

URL: <https://stvp.stanford.edu/clips/the-importance-of-awkward-conversations>

Co-founder Josh Giegel tells the story of the acrimonious break-up of Virgin Hyperloop's founding team and shares the lessons he learned from the experience. Giegel reflects on the team's reluctance to discuss important but difficult topics like roles, responsibilities, and compensation, and advises founders to address awkward issues early and often.



Transcript

- So when I look back at those times, 00:00:04,310 they were exciting, they were amazing, they were scary, they were all of the above.. But when I look back and I say, "Man I wish we were better communicators with each other." The three of us were not good at communicating with each other, especially about tough topics like roles, responsibilities, rewards, equity structure breakdowns.. And if you (indistinct) a mind, if you're thinking about starting a company with somebody, like what is the most awkward conversation that you possibly can have? It's probably the only one that you should have.. And we just weren't doing that.. We were avoiding that elephant in the room, that proverbial elephant, since then you know, it would be cover it up, hide it, since then it's been, get on it, ride it because the only way out is through and the unwillingness to have these conversations was a real big problem what came pretty quickly after.. We also were not spending enough time on product market evaluation.. And ensuring that our product was the right fit.. We were kinda of just going after a technology and not ensuring that it was gonna fit the market we are trying to serve.. And then ultimately after about a year and a half in 2016 when I called the Summer of Love, about a year and a half of that kind of tension, it blew up.. Publicly, acrimoniously, lawsuits, salacious media, you name it we had it all..

Like everything from you know, every worst part of a "Silicon Valley" episode was in this particular company and, when you look back in hindsight, it seemed really obvious that this was gonna happen.. It was super painful, it was (indistinct) stressful during this time, the fractured relationships all around.. But since then, Shervin and I have worked really hard, we've come back together stronger than ever, but Brogan and I, the relationship was severed.. Probably will never work together or most likely kind of never speak ever again.. Which is the downsides of these things and discussions not had.. So have those tough conversations early and often.. Or be prepared to move on if things aren't working out for you or for whomever it might be...