URL: https://stvp.stanford.edu/clips/the-right-move-the-right-speed

Margo Georgiadis, CEO-partner of Flagship Pioneering and co-founder and CEO of Montai Health, observes two things that people often forget about successful companies: the difference between being the first mover and the first right mover, and the value of a simple core idea.

Transcript

- There's a concept, actually, 00:00:05,040 I've talked about with a lot of entrepreneurs, which is there's a difference between being a first mover and a first right mover.. And I think we often don't actually interrogate that deeply enough.. So think about Google.. They were not the first search engine.. They were not.. Like, I think there were four- - They're the 12th.. 00:00:23,066 - Or five, you know? 00:00:34,263 where everybody wins.. There was no friction, right? They were not a portal.. Portal fundamentally had decreasing value to the user.. But if you actually, with every single question that was being asked, I got smarter, I got faster, I got better, and I never bothered you..

It was just a plain white screen.. It was whatever you wanted, and it's still the same.. That's the other thing people forget.. Look at almost all the major platforms, the fundamental mechanic of YouTube, Google, Facebook, right? Instagram, all the.... They haven't changed very much, Snapchat.. That simple core idea and how it could be, right, enhanced, get smarter, and smarter, and smarter.. But as the user, you don't have to deal with that.. It's all in the background.. It just gets better in ways that make it more immersive and valuable to you.. And that sense of people forget about that complexity kills speed..

Probably the number one piece of advice I give to almost all the entrepreneurs I'm on the board of or invest in is you get that first version, it's really hard to get the MVP off the ground and to get to some minimal scale.. After that, like the simplest possible one or two things that are driving your entire momentum and let the rest go, and that's because complexity kills speed.. - Complexity kills speed.. That's so good...