

URL: <https://stvp.stanford.edu/clips/visualize-worst-case-scenarios>

ModCloth Co-Founder Susan Koger recalls the moment when she realized she could actually be an entrepreneur. Koger, also chief creative officer for the online retailer of women's fashion, talks about how visualizing worst-possible outcomes before making big decisions can clarify what you are really risking and help you make a choice.



Transcript

And, we launched in January of 2003 and we actually had a sale on our very first day, it was not someone I was related to, or someone that I knew which was very exciting, it kind of felt magic.. And, I think like that was sort of like, going into the thrift stores and seeing those products and seeing opportunity was the scene like, that was like the moment when I like, I feel like I became an entrepreneur like, I was just like, wow this is really cool like, I can go out and find this stuff and I can like do all these things that I really like to do and like people will pay me for it.. Like that's pretty awesome, and if I could like, I was like just getting started in my college career and I was just thinking about, you know, the things what I wanted to be as an adult, the things I want to study and the things I want to do.. And I kind of have this like inkling of like, wow if I could do my own thing, like that would be pretty special, that would be pretty amazing.. So, I ran the business part-time while I was at school, I continued to sell one-of-a-kind vintage and you know it grew, it was like kind of fits and starts.. You know, like some months it was really slow, we'd only have a handful of orders.. I was doing whatever I could I ended up being a double major.. I doubled major in Business and in German.. So, I had like a pretty rigorous course load as well.. But like on spring break, winter break, summers like, whenever I could, whenever I wasn't like doing other stuff the normal college kids do, like I just kept coming back to this, like I loved it and I was getting better at it and that was a really good feeling..

And so when I was approaching graduation in 2006, I knew kind of my junior, my senior year, I really started thinking about ModCloth as a legitimate career option.. And, it was a scary decision to have to make.. And one of the things that I intuitively did that I would recommend to all of you guys and it's like - and something that's has been really powerful in my life is like, when you are making big decisions like this and maybe it's obvious and you guys already do this, but if you are making big decisions like, sit down and really think about like what are the worst-case scenarios and write them down and like, get them out there and you know, you wouldn't get them a 100% right.. But like, get comfortable with those and then, you know, then you can go ahead and make your decision.. That's always helped me and this was definitely what I was doing at this time in my life.. You know, I was thinking about like well, if this doesn't work like, I am going to be behind my peers like, I haven't gotten, you know I was kind of making these decisions of like do I spent the summer working on the business? Or do I try to get an internship? Like where I do I devote my time and that's like the eternal question for, I mean, everyone but particularly for entrepreneurs where do I devote my time? That question will never go away.. But you know, I really, I sat down I said okay like, if I don't get a job like, maybe people will look at me and say like wow, like what was she doing, she didn't get the job right out of college like, it's all these things maybe I wouldn't be able to pay my student loans, worst-case scenario like maybe I will go bankrupt.. I am young, I don't have a family, that's okay, you know, like I like, put that all out there and really thought about it.. And you know, it's scary but at least, like you know what you're scared of versus just like being afraid of like the unknown...