



Stanford eCorner

You Must Have Vision

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Video URL: <http://ecorner.stanford.edu/videos/1201/You-Must-Have-Vision>

Adams defines the meaning of vision. He also explains the importance of vision to the success of a company.



Transcript

First one, and you've heard it over and over and over and over. The first one is vision. You have to have vision. You have to have a vision. You got to have a vision. What is vision? Is it something when you wake up in the morning, I had a vision! I know what the company's going to be! I know! I know! Nah. I don't think it's that at all. I think it's a pre-visualization of an idea. Like everybody has ideas. Oh, wouldn't it be great if we can do this? It's an idea.

But you have to kind of pre-visualize the end result of that idea. Wouldn't it be great if we had a company and there are 14 people in 14 different organizations, 14 different countries and we were doing this? And we were changing the world and we were making this amount of money or I can close my eyes and I can see the company. I can almost see the logo and I can see what it would be like in a board meeting of that company. I can see that. So you have to be able to pre-visualize the implementation of your idea. Because if you are able to pre-visualize the implementation, then in every decision you make all along the way, you will be able to see how that decision changes the outcome and changes your pre-visualization. So you'd say, "Oh, do we take in more money now, which can be less money now?" Do we decide to go in this direction or we decide to go in that direction? Do we bring in professional outside management or do we stay small? In every single one of those decisions, you can test it by just thinking it through. Okay. I have to do this. Is that going to get me closer to my end pre-visualization and it's a great way to make decisions and it really is a way as you're weaving a course and you're going through the road map of your plan to determine what is the right decision and what is the wrong decision.

You also these days, I mean, this was 1999 I would have to admit but these days, especially if your definition of success was to make money, you don't have to have that type of business model. But these days, you got to have a viable business model. You got to be able to show a way that you can make that company sustain itself and make profit. That have to be part of the vision. And this is really important and I've seen a lot of people make this mistake. Don't try to change the infrastructure. Back in 1998, I've got a great idea but everybody has to have broadband. If everybody has broadband, this will work great. Well, guess what? Nobody has broadband, it isn't going to work. You're not going to make everybody get broadband in time before you ran out of money.

So if you have an idea, you ought to work right now in the existing infrastructure. You shouldn't have to change anything. This should be an idea that fit. Not requiring the world to change around. Yeah, there are lots of good ideas that require infrastructure change, you'll never do them, you'll never going to implement it unless you have a ton of money. Okay, we have to put up 14 satellites and, you know it'll work once we have the satellites up and then we have it point across in our states.

And then we have to change consumer behavior. Dadadadadada. That's really hard and extremely expensive. And there's the VC in the world, well there might be a couple.

There are not many VCs in the world that'll fund you to do that. And then you have to have something unique about what you do. You can be doing the same things no one else does so you can be doing it better. Or there could be some twists but there have to be some form of uniqueness about what you do because that differentiates you from everyone else and that gives you brand. That gives you the ability to grow a company that will break out from the crowd. And you should have this vision as I've said serve as your guiding light of what you follow as build a company.