



## Stanford eCorner

### Flexibility is the Key

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Video URL: <http://ecorner.stanford.edu/videos/1224/Flexibility-is-the-Key>

Verma says that no business plan will stand the test of time without flexibility. Be on the lookout for unintended customers, he says.



#### Transcript

Be flexible. I mean, no business plan withstands the test of time. To me, good management teams are the ones that basically look at what needs to be done and they react to changing circumstances. Trust me. I mean, my entire background is commercial. I don't know anything about the military. But when the military came to us and said, "Here's money if you guys can build us technology." We were right there because we said, "You know what? We're not going to be able to make much of a business in tracking children. Military sounds like a damn good alternative to that, either that or starvation." So, it's amazing how flexibility can help you kind of weather through the storms of any business. So, being flexible, not being dogmatic, is absolutely critical.