Stanford eCorner

Reasons to Start a Company, Part 2

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Video URL: http://ecorner.stanford.edu/videos/2391/Reasons-to-Start-a-Company-Part-2

Kimber Lockhart, cofounder of Increo Solutions, Inc. with Jeff Seibert, believes that starting her company was part of the general process of solving a business problem. Jeff Seibert says that it was all about building the right product in an environment that allows him to do a vast variety of tasks. Tristan Harris, founder of Apture, admits he didn't necessarily want to start a company nor build a product. What he really was interested in was how to solve the problem of creating a rich news environment on the Web.

Transcript

Well, I don't know if I can really say that it was, "Oh my gosh, I want to start a company," or "Oh, this is a huge problem." It's very much a process. I remember Jeff and I were walking - actually just after ETL one day - and being inspired by all these speakers, thinking, "Wow, it'd be really cool to actually do this." And as time went on, we started thinking together with that being our motivation. We wouldn't have started a company unless there was a big problem, a big thing that really interests us. So, I can't say that wasn't a huge part of it as well. And I think to go into my personal motivation for why would I go out and do this, I'm very interested in building products and in building something that people find useful and really helps them. And so, Kimber and I started meeting and talking and having these brainstorming sessions, like what problems could there be and more specifically what product can we build that someone would really fall in love with and find that it helped them on a day-to-day basis. And then, the other aspect was I wanted to do a vast variety of things. I had done a number of internships where I was just coding, where I was just an engineer. And it was great, I enjoyed it, but you're stuck in that one role. And you have to code all day, eight hours a day or 10 hours a day or whatever it is.

And I wanted to expand beyond that. And I wanted to do some of the business-side things and be in meetings and talk with customers. And I wanted to participate in the design of the product as well. And so, tying those together, having a product, I wanted to basically be able to influence all the different aspects of putting a product together that would help people. That's great. Let's see. When we started Apture, I was actually an undergrad. And the story behind Apture was that we spent the last six months of my senior year developing a prototype for what we thought the future of online news would be. In 2005 or 2006, we were seeing the publishing industry collapsed. And so, our story was I think different from these guys in the sense that it wasn't so much about company motivation.

It was more about this problem of what do we do if we don't have really rich good news experiences on the Web. And so, we actually started pulling together this group of Knight fellows who are still on campus, this program that brings senior journalists to this school. And we started having these round-table conversations, talking about what the future of online news would be. This started getting really exciting towards the end of my senior year. And at the age of 21, 22, I dropped out of the Master's program in computer science and decided after about nine months of deliberation and developing ideas that we should actually go off and do this. When we first started the company, we didn't have a co-founder. So, I actually had to pull together our founding team. So, one of the guys was my Bunny World partner, if any of you are CS majors. So, we spent a lot

of late nights programming until three in the morning. And we knew we could count on each other.

It's a great way of knowing who would make a good co-founder. And then, the third guy that we brought in was Jessie, who was known as one of the most talented guys in the CS department. And we literally approached him. He was not one of in our friend network, and just convinced him this is something that's going to change the world. You really have to join in on this and he agreed. And that's how we got started. And actually, I moved to Argentina for the first four months of the start-up. I'm not going to talk all about that now. But what's interesting about that part of the story is that we put together our founding team and then right after that, we had to convince these guys that we were still going to go off and do this. I'm just going to move to Argentina for four months.

And so, there are different ways in which people start companies and the commitment levels and how you know if you're committing all the way or partly. Some people drop off. First it was four co-founders then it was two co-founders. For those, there's hopefully more conversations about that.