



Stanford eCorner

Don't Lose Faith in Your Start-up

Carlos Perea, *Miox*

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Video URL: <http://ecorner.stanford.edu/videos/2438/Dont-Lose-Faith-in-Your-Start-up>

Frazzled feelings and brick walls are frequently part of the trying path to start-up success. In this inspiring clip from Miox CEO Carlos Perea, he shares in that frustration, and also shares an anecdote that rekindles his company's opportunity to save lives and improve living conditions worldwide. Perea urges other entrepreneurs to find this kind of satisfaction - even at difficult moments.



Transcript

When you start an endeavor, whether it's a clean tech endeavor or it's an IT, SAS company, whatever it is that you think you want to start up, it is going to be tough. There are going to be days where you think the whole world is conspired against you. There are going to be days like I have where I get out of bed and I think, "Oh, my God! We're heading off a cliff." It's just the way it is when you have a small enterprise that's very fragile. It's those reminders that you get from time to time that keep you in the game and keep you fighting and keep you working crazy hours and traveling all over the world, et cetera. Sometimes it happens in the form of a key customer win. We've had some of those and actually I was fortunate to have a really good stretch over the last several months. We'll get a big order and you breathe the sigh of relief. They usually last about an hour or two and then the investors remind you that's now the new expectation. But sometimes you just get reminded of this when other people come in and see the value that you can bring. The last story that I'll share with you was a few months ago.

Actually I guess it's now about six months ago because it was in 2009 when things were still kind of shaky for us in terms of some of the customer's orders that had been delayed. We got a house call or a company call from a doctor. And the situation was this is a personal physician of one of our employees whose spouse was pregnant. And they explained what MIOX was doing and the doctor said, "Hey, I'd love to come in and just a get a tour." This doctor came in and was looking at some of our new products, and she remarked to the employee who's giving the tour, "Wow! You must be really proud to work at MIOX." And I was kind of standing over there. It's in our labs. So, it really caught my attention. I thought well, that's an interesting comment. I wonder how my employee's going to respond. They looked at the doctor and they said, "Oh, yes! I am very proud to work at MIOX. But I'm curious; why do you say that?" And they said, "Well, I became a doctor to save lives and I can do that one at a time.

But the products that you've created and are creating can save thousands and even millions." So talk about the energy recharger.