



Stanford eCorner

One Startup With Many Startups Inside

Jack Dorsey, *Square*

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Square CEO Jack Dorsey recognizes that his company is doing many things at one time, including hardware development, software creation, support, fraud protection, and a number of other major activities. Here he explains why he views his company as one startup with many other startups inside.



Transcript

I think of Square as a platform that's going to build an ecosystem around it. We're going to be very, very good about releasing strong and clear APIs on how to build things. The best thing that you can do is hook something off that payment. A real-time hook off that payment goes back to that sort of visualization. I would just love to see a visualization of all commerce happening in the world right now. Can you imagine a visualization of money flowing from one place to another place, what that looks like? That's awesome. So, I'd love to see projects like that. We're certainly not going to think about all of them. But we are going to think about a lot of them. We are going to do a lot.

The company right now is already doing about eight different things. We have to coordinate all those eight different things into one thing. We're building hardware. We're fulfilling hardware. We're building a payment network that can't go down because if we go down, we lose money for one of our users. It's not just 140 characters, it's potentially \$140 because they can't make the sale. We're building a risk and fraud function. We're building support. And then, we're building Web service and a client. So, there's a lot going on and there's going to be even more.

I think of Square as a startup with many startups inside of it. That's how we're organizing the company internally. We're going to have a lot of different projects. They'll be coordinated by this one cohesive unit outside.