



## Stanford eCorner

### Making Bets and Getting Lucky

Phil Libin, *Evernote*

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Video URL: <http://ecorner.stanford.edu/videos/2807/Making-Bets-and-Getting-Lucky>

CEO Phil Libin explains how Evernote creates a great deal of luck by making big bets on which platforms to support. In this amusing and insightful anecdote, Libin tells how Evernote developed their application to work on Apple's iPad by using cardboard cutouts of the device.



#### Transcript

At a high level our goal with Evernote is to be 100% buzzword compliant. So whenever the important new buzzwords come around, whether it's social or tablet or at some point it'll be olfactory, that's going to be a big thing, we'll be like, yes, we are there. At a higher level, we got extreme - somebody actually asked me recently in an interview like, how did you guys predict the success of smartphones and tablets, because in 2007 actually it wasn't - it wasn't successful. How did you guys predict it? And I said, well, we didn't predict it, we bet on it. We made a fairly foolish gamble. It's like how did you guys predict that it would come out 35 black if it did. Well, we didn't. We just bet on it. And we got lucky. We bet right.

We bet right that smartphones were going to be huge. We didn't even know about app stores. We just got really lucky on that. We bet right on tablets. As soon as we heard about the iPad we were like yeah we're on that - I think my official quote I got contacted at that point I think by, I forget which magazine, they wanted quotes from CEOs about whether or not you're thinking of supporting the new iPad, the new Apple tablet. This was like when Apple first announced it but it was a few months before they launched it and they ran this article with quotes from other CEOs and the quotes were all like very nuanced, there was like a paragraph or two about well we think this and this and it will be exciting to see this. And my quote was, I was quoted in print saying, "Yeah, we're going to support the hell out of it." In fact, like the day that they - Apple announced it, obviously couldn't get them ahead of time or anything but they published the physical dimensions and so we had cardboard. We cut out cardboard into the perfect physical dimensions of an iPad and we like, we carried around these like cardboard iPads and that's how we built the whole interaction design, like we put them in and out of our bags, we carried them. We like Photoshopped pieces of paper with like where new elements could go and we stuck it on there and we tried to figure out well do my thumbs go here or do they go there and like we just - we bet on this being huge and it paid out. In fact, I didn't see Evernote running on the iPad until I stood in line with everyone else and got the first iPad and saw how it actually runs pretty well on it, better than it did on cardboard, although the cardboard was lighter and it had better battery life.