Stanford eCorner

Solutions Over Ideas

Ankit Gupta, *Pulse*

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Video URL: http://ecorner.stanford.edu/videos/3133/Solutions-Over-Ideas

Pulse Co-Founder Ankit Gupta explains why startups based on an idea, rather than a solution, will struggle to gain traction with customers.

Transcript

So the first one, this is an app that I worked on during my summer internship between my first and second year with a friend called Evan Reas, who is currently the founder of Circle. And it was called Buzz Web. The idea was really, really simple, iPhone 3GS had just launched at that time and the biggest change in the iPhone series was the ability to take videos. And so we were like yeah, lot of people will start taking videos because it's there. And what will they do with those videos, right. And so we were creating a platform where you can get - you can see all the videos that people are taking and the goal was, oh, it will be on map where you will see what's happening right now. Like people will be taking a lot of videos about some celebrity sighting or some restaurant that opened up or this is where things start going down here, but you can see all these videos on a map and you will be able to spot what's happening and the business model was that an advertiser will be able to promote their product or service that someone has taken a video about, which we were hoping was quite frequent, that was not the case. And so this was the idea we tried - we had a lot of conversations or debate about it. It took us two months to launch and eventually we did that and it failed. It got 200 downloads in the first day, we got 20 downloads in the second day, maybe like two the rest of the days that week and then it really didn't getting downloads after that.

And the biggest learning that I had from that was you need to focus on - we just had an idea that people will use, take a lot of videos and want to see them on a map. That was just the cool idea. We didn't actually have a solution for something that's a problem that users were facing. And the big learning was that you need to focus on solutions, not ideas. All of us here are really creative and we come up with loads of ideas throughout the way and we become really excited about that. And say, dude, we should start a company around that, but that's when you actually go to the other side where you talk to - where you find out what someone actually - a problem that they haven't solved that is when real value comes out.