



Stanford eCorner

Stop Planning, Start Doing

Linda Rottenberg, *Endeavor*

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Video URL: <http://ecorner.stanford.edu/videos/3334/Stop-Planning-Start-Doing>

Linda Rottenberg, co-founder and CEO of Endeavor Global, urges aspiring entrepreneurs to act on their ideas and not get too caught up with elaborate business plans and market research.



Transcript

Stop planning, start doing. Last year I was on the Today Show with an MBA turned internet entrepreneur who talked about creating a 75-page business plan before starting her company and recommending that all viewers do the same. I nearly fell off my chair. I told Hoda and Kathie Lee on that we can agree to disagree. Endeavor's plan as I told you was written on a napkin, Intel's plan was 161 words and misspelled many words including and. Two-thirds of the Endeavor entrepreneurs did not create a business plan, Wences didn't create a business plan and if that's not good enough Inc. 500 did a survey of the - Inc. 500 companies, only 12% conducted formal market research before launch and only 40% actually created business plans and of those that wrote the business plans, two-thirds of those admitted ditching it within months. So what I say to entrepreneurs or would be entrepreneurs is that really the trick is to view the world differently. And then I've come to learn that entrepreneurs don't look at the writing on the wall, they look at the spaces in between, because it's in those gaps where real impact happens.

And as I like to say the greatest entrepreneurs I know, they focus on pain points, not power points. They stop planning, they start doing.