



Stanford eCorner

Take Action to Find Ideas

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Entrepreneur and investor Chinedu Echeruo urges aspiring entrepreneurs to not look for ideas, but to discover new ideas through activity and action. Rather than seeing creativity as an abstract concept, Echeruo argues that it be used as a tool to unleash value in the world.



Transcript

I believe that in this very moment, we are all immersed in kind of unlimited potential, at this very moment you are at the cusp of the next big idea. And you might wonder well - I am looking for the next big idea, but I'm really struggling. And I think that's the - I believe that's the wrong approach. So the key in my mind in terms of unleashing the kind of potential for human creativity that I think all of us have is to try not to look for the next big idea. So instead of doing that, I suggest and I hope that you figure it out, what kinds of activities and habits do you need to inculcate to basically be able to see the water next to you, which is a different approach, because what you will find is that not only will you see that which you sought, you might see that which you didn't even know to look for. So the whole different set of possibilities that become available to you once you have that mental approach towards creativity. And that the idea - sorry, so to make it, put in some practical terms so well, so what's the big deal about creativity, like where in Stanford it's all about products or it's about customers, et cetera, but I do believe that creativity plays a big role in success. So I mean I used Uber to get here and I'm sure there is a kind of like the guys that came after Uber and the guys that came after them as well, but I use Uber and that's what I use, so there are real competitive advantages in being first to market and if you have a new idea that no one has thought of, you own that space, you own the market share, you own the - you create thought leadership in the space and it's a real competitive advantage, especially to the extent that you're building the network effect type businesses, it's a strong and - it's a - be able to first in doing something is a real advantage. Even after starting a company, to be able to take comments, ideas from your customers, from other people from other industries and apply it to your own company again is a source of incredible value and I encourage you to think about as - think of creativity as a way of really unleashing a lot of value that is right there in front of you. So you might not see it, but it's there.

So instead of looking for it, try to figure out what stops you from seeing really what's next to you.