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Entrepreneurs don't always have to be risk takers, says Ryan Petersen, CEO and founder of Flexport. Studying the market can help ensure there's a need for your product, and teach you what problems your customers are facing. Petersen spent 3 years learning about the heavily regulated shipping industry before launching Flexport in 2013, and built an understanding of how important customers saying "yes, if," would be to the success of his company.



Transcript

- There's an idea that entrepreneurs are risk takers, and that shouldn't be true.. I don't see myself as a risk taker.. In fact, I want to make sure that before I take any risk that someone's gonna-- That it's gonna work.. I want to have a very high probability of success, so I built in, I want to say it was in 2010, well before I had truly founded Flexport, I built a website, just a marketing site offering an online service to help people clear customs, to help companies clear customs, so allow you to file the paperwork needed to get a product into the country.. I let that website run for a year.. I was still running my other company, but I built this on the weekends, and during one year of this website operating, I got 300 companies to sign up, including Foxconn, which is the maker of the iPhone, Cargill, a big ag company, and then one day Saudi Aramco signed up for my website, which is the largest company in the world, the Saudi national oil company, signed up for my fake website.. It was just a marketing site.. I didn't know how to ship anything.. I just wanted to see if this existed would someone buy? And that was in 2010 or so, and so it took me the better part of three years to learn how to ship stuff, how to do customs, get licensed.. Heavily regulated industry, had to learn a whole lot of things, and I think this was even-- I don't remember when that book, *The Lean Startup*, came out but Flexport is the ultimate lean startup..

We have been from the start, and I think we're now the world's largest lean startup, that we were constantly experimenting would someone buy this if it worked? If we could do this, would you buy? And that's the art of sales.. And sales is very underappreciated as an art, as a science, as the core driver of business, the ability to sell something, the ability to convince someone to-- And entrepreneurial sales means that you never get a no, ever.. You get a yes if.. And then you know, it may end up being no because the if is impossible, but you always get a yes if.. Yes, I would buy from you if you could clear these oil tankers, which I couldn't do, but at least I got a yes if from Saudi Aramco.. And this is really underappreciated.. There are currently only three universities in the United States that offer a major in sales.. Probably 20% of all the jobs in this country, and an important part of every job, even if you're a scientist, you need to be able to persuade people of your ideas, and we only have three universities, Florida State, Baylor, and Weber State in Utah are the only three universities that offer a major in sales.. I guarantee you graduates of that program are gonna make a lot of money and go on to be very successful because it is something you can study and learn, and so those of you who are engineers, here in this program, don't discount the role of sales.. You have to get out there and talk to users and find out what is your problem?..