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Successful new ventures can emerge in good times and bad times. Kevin Systrom, co-founder of Instagram, cites Google as an example of a startup persevering right through the dot-com crash. Instead of looking for the macroeconomic "right time," he suggests that entrepreneurs figure out what the right time is for them, and develop the appropriate set of skills and connections before launching a company.



Transcript

But in terms of the, in terms of what I said, I think, for any individual, there's a right time to start for them, but there's no right time to start in the world.. I mean there were so many examples of companies that've been started in downturns, in bubbles.. You think of Google getting started, I think it was the late '90s, right? Right before everything came crashing down.. There's no time, there's no right time to start in the broadest macro sense, but there is a right time to start for you.. So for instance, one thing that I think really helped me was not starting a company immediately out of college.. And that was just for me.. For some people I think it's perfect to start right out of college, but what I needed was a set of technical skills, a network, right, a group of people that would help me get this thing off the ground.. While I had met Mike, my co-founder at Stanford, I met my first investors basically while I was working at Google, and I learned how to build a service while I was working at a company called Nextstop, so it actually took a bunch of those chapters together to create the opportunity that allowed us to go start Instagram.. But there's no right time in the world, there's just a right time for you.. But I will say, in general, it will never feel like the right time, 'cause you'll always feel like you can learn more, that you'll always feel like maybe it's not safe..

I remember my mother, when I called her saying, "Hey, I'm leaving my job and I'm gonna start this thing." She said, "But what about your health insurance?" And I remember thinking for the next two days about health insurance, and what would I do, and I mean the other reflection is man, I now have a gray beard, and I looked a lot younger in that video.. (laughs) But back then, I felt a little bit more like anything goes, and it was fine, but I guess my point is, there's no right time, but you have to make sure you're set up with the right skillset to get started...