Perfectly timing the market is more about luck than strategy, observes Color co-founder and CEO Othman Laraki. Instead, he advises entrepreneurs to aim to be approximately right. Laraki stresses the importance of grit: When you're riding a wave of emerging technology, find ways to survive as a business until the market matures and you find product-market fit.

**Transcript**

- Anyone who tells you they can time the market is just wrong. They happen, I think they'd like- They, you know, when people have, I think, and maybe, actually, maybe there are some people who can time the market, and I'm not one of them. And I feel I don't know many people who would claim that. I think the odds of, you know, if your approximate there, I wonder if one way to break it down is like, are you approximately correct or you very wrong? Like, if you're more than five years off, you know, you're just off. And - Yep 00:00:34,780 - You know, it's hard to tell, 00:00:35,900 like, you know, my first startup, you know, right out of Stanford was a mobile company. And it was like multiple years even before the iPhone and Android, et cetera. And it was just like incredibly difficult to access the market. And, you know, and that was just like no matter what level of insights we had and set, or like, we're not going to materialize the market. I think in general, when there are like some, you know, new building blocks, new primitives that get introduced into our fabric of society and, you know, disruptions and so on. I think those tend to be times when, all of a sudden, like the, the ground becomes more malleable.

Right? And one way I think about it is like, you want to be able to have enough durability to live long enough as a company and a team that you are building value and building kind of your assets until the market really connects. And I think it's like, I know I've been in, I've either witnessed or been part of, you know, a few of these moments where, you know, when product market hit, product market fit hits, things just go very non-linear very fast. And I think there's no amount of creativity that will conjure it into existence. But I do think there's the best way to, you know, get the timing right is to survive until the timing is right, I think. And so, I mean, that's one way I would think about it. I mean, for color I think it's been interesting example. Right? Where, you know, we, I think started very early actually compared to the- and really, I mean we were starting to grow and so on, but like, you know the last year has been the inflection point for us. And has completely changed the nature of our company and how we operate in the scale of what we can do. And that product market fit, and our ability to be there for that was very much based on our ability to, you know, keep building, and survive, and you know, keep growing enough to be there for that. And then I think maybe the most important thing around the product that moment is when, when it connects, it's go time.

And it's like, you know, all of a sudden, you know one year will be more intense and more value creating than the last five years. Right? And I think that's what we've had. So I don't know if there's an easy way to make it happen. I think it's really about, you know, trying to be around for it...