

URL: <https://ecorner.stanford.edu/clips/know-when-to-give-up-on-your-tech/>

Sarah Lamaison, co-founder and CEO of Dioycle, warns founders against continuing with a technology that is working but won't scale. In climate tech, she says, talent must be funneled to technologies that can scale in order to meet global emission reduction goals. She shares her framework for good and bad reasons to keep going.



Transcript

- So now you've done all this, 00:00:05,250 you have actually a business.. I mean, you're sure that if your technology is working, then the economic incentive will be aligned.. And then you have a another trap that you can still fall into is that, deep down, you realize this technology won't scale, for example.. So on the lab bench, it's working and if everything scaled, then it would be working and it would be like viable.. But actually it doesn't scale.. And then like, one of the problem is if you don't give up and if you keep going, and I think there's a cool citation, quote, from Phil Knight, the creator of a Nike, who says, "Sometimes you have to give up.. Sometimes knowing when to give up, when to try something else is genius." And I think it's true, especially in a climate tech where we really need people.. I mean, we really need the talents to be funneled to the technologies at scale so that we meet our emission reduction goals.. And so thinking about that, I've thought about like a sort of framework of what are the good reasons to quit and what are the bad, sorry, what are the good reasons to keep going with a tech or a business idea, and what are the bad reasons to keep going.. So I think the good reasons to keep going are, first, this technology is fundamentally sound like like fusion..

It's gonna be very hard, but you know it can work.. And it's incredible what it can do.. And it just can work fundamentally.. Then the economics can work soonish or you have a plan to really back that up for a long time in terms of like funding.. And finally, you haven't tried everything.. It's not working yet, but you haven't tried everything.. And so there's still hope and perhaps, you are one experiment away from nailing it down.. So these are the good reasons.. And now the bad reasons to keep going are probably like first in line, the sunk costs.. You've invested so much energy that you can't let it go play..

It's like five years of your life and you're like, "Oh my God.. If I stop doing that, what am I gonna do?" And it's a terrible reason because like, I mean, the cost in the future are so much higher (laughs) compared to the ones you've already paid for.. Then you told the other it will work.. So now you don't really wanna admit it won't work.. Or even worse, you told yourself it would work and you don't even admit to yourself it would work.. So I think these are the thing with Dave early on, we've kind of made a promise that if one day we stopped believing that we could make this work, we would just stop and go work with a company that had a better idea, like simply said.. And that we would kind of watch out for one another egos getting in the way of actually doing something good in a reasonable timescale..