There is More to Startups than Technology

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Each time an aspiring entrepreneur walks up to me and says "I have a brilliant idea that can change the world", I start getting worried! Even a brief probe then, invariably reveals that the aspirant wants to pursue this idea because he faced a certain problem and could not find a ready solution and now thinks that the solution (which in reality is no more than an idea – yet to even arrive at a 'proof-of-concept' stage) is not only going to solve this problem but in fact, the whole world is dying for this incredible value position to arrive.

This is symptomatic of most technologists who get a 'kick' out of solving a technical problem and presume that there is a ready market waiting for their solution. The truth, unfortunately, is far from it. Starting out to solve a problem without listening to the 'voice of the (potential) customer' is a guaranteed recipe for failure. This is in no way to undermine the brilliance and technical capabilities that the individual and the team may have in building a very good product or service. However, most entrepreneurs (especially those who start off without any work experience or exposure to the real world of business) come to discover the harsh truth after having staked considerable time, effort, and money – more importantly career opportunities – in the hope that they will become a unicorn very soon, the media will write exciting stories about them and they would have 'arrived' in the name and fame world.

Getting under the skin of the customer is the most crucial part of any entrepreneurial venture - irrespective of whether it is technology-based or not. The more the entrepreneur understands and lives through the 'pain-point' of the customer, the more he is likely to craft an appropriate value proposition for the customer. And mind you, the 'customer' here implies not just somebody who sees/experiences/uses the value of the solution but has both; the ability, as well as the willingness to pay for it.

Working with customers in the earlier phase of ideation and iterating to fulfilling what might be the bare minimum customer expectation, is the starting point. No product ever arrives at the 'final version' in one go. It is often a long, painstaking journey with multiple iterations and tweaks even before one can 'pilot' it on an alpha (early adapter) or a beta customer.

With 'products' more particularly (as opposed to services), there is an emerging concept of co-creating - which means constantly engaging with the actual user all the time before one arrives at a reasonably acceptable PoC and probably have a few samples or mock-ups that can be ruggedly tried and tested under various user conditions. Productionising it and going-to-market is a completely different next big challenge and very complex as opposed to coming from idea-to-PoC.

My motivation to write this piece is that I increasingly find a number of bright aspiring entrepreneurs wanting to ride the band wagon in haste and unrealistic hope. While it is certainly good to dream and aspire to become a successful entrepreneur someday and make a difference to the world around us, one must tread the path with care and caution. Not every bright engineer or scientist is cut out to be an entrepreneur and neither does the ability to solve or crack a complex technical problem automatically guarantee that you turn out to be a successful entrepreneur. There is a lot more to entrepreneurship than merely being able to master technology.

For now, I wish to leave you with just one message – start with the customer and not with the technology that you think you are great at – your chances of success then, are likely to be so much better.

Good luck!

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