Twitter Thread by Andrew Chen



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"The One That Didn't Work Out." Startup founders, you know what I mean: We spend years on a product - starting it from scratch, recruiting friends, getting it off the ground. We think we'll spend years on this. This is the one. We tell that to ourselves, investors, and friends

We celebrate all the milestones we're supposed to. The first office. First check in. The product launch. Fun emails from the first users. An important hire. Team dinners. These are wonderful, great memories!

When it's time to raise money, we tell potential investors that this is it. We're gonna work on this for years, because we believe. And we do! But that's not what happens...

There's a messy second year. Traction's not as good as what we want. Or maybe new users are showing up, but retention sucks. Some of the key hires leave. Fundraising isn't as easy as it should be. Monetization is slow. It's tough

When things get hard, it's easy to go into hermit mode. Don't go to tech events, because people will ask how things are going, and you don't want to pretend it's great. Because it's not. Easier to stay at home and watch Netflix

You know the end of this story: A few years in, the once shiny new startup acquired by a larger company. Or it's shut down. People maybe even make a ton of money. But the team splits up. The product that you stared at, every day, for years, gets shut down. It's time to move on

But it's hard to move on. It feels weird to walk past your old office. You don't talk to your team anymore. You move your old photos, old decks, old prototypes into a folder deep in your Dropbox drive. Better to not think about it!

Yes, this is a story of my own journey for a startup I had years ago that didn't work out. But I know it's not just me. It's many of my friends, and many of you, who are on their new startup, or a new big tech job, but still remember the one that didn't work

You may have seen the wonderful tweetstorm by @dflieb about Bump from 10 years ago. You can see how much he grew from his journey. Even though Bump didn't thrive, it's now part of Google Photos and the ideas impact hundreds of millions of people. He should be proud!

Here's the tweetstorm if you didn't see it: https://t.co/3kK9h0EJS7

> 10 years ago today, I had the idea for an app I thought was interesting. I called it Bump, and sent this email to Andy Huibers.
>
> Here\u2019s a thread with some memories and lessons learned in the last 10 years. pic.twitter.com/jjfOrOlOVj
>
> — David Lieb (@dflieb) October 13, 2018

The recent @andrewmason interview on Groupon is the same. You can tell how much he both cherished his experience and also how rough it was. Worth reading: https://t.co/fORQw7y88E

> Btw, Groupon is a public co worth ~$2B. Obv it's not Google but @andrewmason still made it a huge success. This interview is compelling and honest, though ignore the headline. "The Quick Rise and Even Faster Fall of Groupon, Through the Eyes of Its CEO" https://t.co/7aE945ngLG
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> — Andrew Chen (@andrewchen) October 14, 2018

There's a wonderful journey that happens in the creation and ending of new products. The majority of startup journeys look like this - even in the success case - and we all learn a ton from building them. It's an amazing experience, but also, it can be rough.

If you have the same Dropbox folder I do, it's time to open it up. Scroll through the old photos, open up the old decks. It may be the startup that didn't work out, but it's also the one that made you stronger and smarter.