Startups, Role Models, Risk, and Y Combinator

The YC application deadline is this Friday, and you can apply here.

People often tell us they think they want to start a company but just aren't sure, so I thought I'd share some thoughts. Although it's true that most people aren't well suited to start startups, a lot of people that could be great at it are afraid to make the leap. They look at super successful founders who now seem impossibly impressive.

The first time I met the Airbnb founders they were clearly smart and fairly impressive, but nothing like what they are today. We met at a coffeeshop in Mountain View, and they were stumbling over their words and talking about how things weren't going that well. Now they are taking over the world. This improvement is not a special case—the same thing happened for the Collison brothers at Stripe, and the founders of Homejoy, Weebly, Coinbase, Teespring, Pebble, and on and on and on.

Here's the secret: everyone starting a startup for the first time is scared, and everyone feels like a bit of an imposter. Even the most successful founders doubt themselves and their startups many times in the early days. But founders improve very quickly.

So when you're thinking about whether or not you can start a startup, remember that you shouldn't compare yourself to these people now. They became much more impressive in the course of running of their startup, and so can you.

Starting a startup is very hard and very painful. Success usually requires a level of determination and commitment for which most people don't have a

mental model.

For example, when Adora Cheung was starting Homejoy, she would work all day as a cleaner to learn the business, drive an hour back to Mountain View, stay up as late as she could coding, then drive back to San Francisco at ~3am to beat traffic, sleep in her car, and do it again. She also gave both her apartment and her car to early cleaners so that they could partner up with Homejoy. We don't want to delude anyone about what running a startup is like—it's a rational decision to decide you don't want to start a startup.

But there are lots of great reasons to start a company, and a lot of people are willing to accept the pain. The unfortunate situation is when people who want to start startups don't actually get started—they feel like the great startup founders are too impressive, or they don't know what to do, or it's too risky.

It's really not that risky—in general, few things are as risky as they seem. And Y Combinator makes it even less risky—we don't invest much money, but it's enough to live on (even with a family in most cases). If the startup doesn't work out, one of the advantages of the alumni network is that most YC founders find something interesting to do next.

The only thing you have to know how to do is build something people want. If you can do this, and you are sufficiently relentless, you can probably create more value and have more impact than you could in a regular job. YC can teach you nearly everything else—in fact, most of what we do is give startups one-on-one advice.

Founders are usually amazed by how much they get done over the three months of YC, and how much they change. The structure of YC helps startups focus on the few things that matter, and a group of people that mostly start out feeling like they don't belong transform to some of the best

founders out there.

If you're still on the fence about applying for the Summer 2014 YC batch, we hope you'll make the leap! And don't worry if you're not as far along as you'd like of if your application isn't polished enough. We've gotten very good at looking past this, and also it doesn't hurt you if you don't get in the first time you apply (we rejected Drew Houston from Dropbox the first time he applied). We fund companies at all stages, from just the faintest idea to post-Series B.

Here is some advice other people have written about how to apply:

How to Apply to Y Combinator by Paul Graham

Last Minute Advice for YC Applicants by Garry Tan

<u>Harj Taggar on Quora answering "What is the best advice for a startup applying to Y Combinator?"</u>

Michelle Crosby on her YC experience

Drew Houston's Dropbox Application

Harry Zhang's (Lob YC S13) Advice for YC Applicants

Y Combinator Applicant Advice by Zain Shah