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BA 100

11.5.2020

Reflective Essay Week 1: Timing a Start Up

According to Bill Gross in his TED Talk, he states that one of the most important consideration during a business planning out their start up is all about timing. Logically it makes complete sense. How many businesses have failed because they were ahead of their time? My mind automatically references to when I was a young student as the internet came into play for research. I joke often that I am old enough that my Google was really AskJeeves.com. Thinking back and evaluating through a set of more mature senses, it failed because the internet and the consumers were simply not ready for this platform.

As I began to delve into a research of my own, I sat and evaluated things that I utilize in my own life out of pure convenience because I simply don't want to deal with it "the old fashioned way". I originally began my research with my meal delivery kit, HelloFresh, but shortly after realized that this was a company that had already found success in European company, and I may be much later to the greatness offered as it apparently has been well established for a while longer than I had originally thought.

I ended up eventually going with a company that is relatively new and that I personally utilize at this point more than I had ever went to an actual in person shop. I decided to investigate WarbyParker because I love the idea of not having to spend an hour in an optical boutique sifting through glasses that are preselected by brands and prices. After looking into the reason that WarbyParker decided to take this risk, it just made sense.

Debuting in the spring of 2010, WarbyParker came out in the spring following the end of an economic recession. At this point the eyeglasses business was owned and operated under one entity, therefore creating a monopoly, causing prices to soar with no competitive alternatives for consumers. Most people were already trying to be as “thrifty” as possible with their money as they tried to rebuild following such a historical crisis.

Built on the process of allowing consumers to pick out five frames to trial in their home, and then ordering their selected frame to be sent to their home, it eliminated multiple trips, the awkwardness of having a pushy salesperson and many of the frames were more affordable and more stylish than the in store competitors. Had this debuted earlier and prior to an economic recession, I do not believe that WarbyParker would have found success. I think after this people were more comfortable in online orders, since many were utilizing platforms such as Amazon already and the convenience and competitive edge offered in prices as many young adults, myself included, were looking for options to be financially effective. Ever since, I visit my eye doctor once a year and purchase all my frames and eyewear from WarbyParker or a competitor with the same platform to get the best price.

While I did find plenty of failures during my research, I wanted to highlight a company that had found success as I believe that it is important to recognize successes or good found in bad or not ideal situations. I believe that the risk in this scenario was well worth it for the four co-founders and that they ended up pioneering a start up by choregraphing the move to debut at exactly the right moment, even if it was unintentional.

Sources Cited:

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