I'm really excited to share with you some findings that really surprise me about what makes companies succeed the most, what factors actually matter the most for startup success.I believe that the startup organization is one of the greatest forms to make the world a better place.So I tried to look across what factors accounted the most for company success and failure.So I looked at these five.First, the idea.I used to think that the idea was everything.I named my company Idealab for how much I worship the "aha!" moment when you first come up with the idea.But then over time,I came to think that maybe the team, the execution, adaptability,that mattered even more than the idea.never thought I'd be quoting boxer Mike Tyson on the TED stage, but he once said,Everybody has a plan, until they get unched in the face."But if the startup organization is so great, why do so many fail ?That's what I wanted to find out.I wanted to find out what actually matters most for startup success.And I wanted to try to be systematic about it,avoid some of my instincts and maybe misperceptions I have from so many companies I've seen over the years.I wanted to know this because I've been starting businesses since I was 12 years old when I sold candy at the bus stop in junior high school,to high school, when I made solar energy devices,to college, when I made loudspeakers.The customer is the true reality.And that's why I came to think that the team maybe was the most important thing.Then I started looking at the business model.Does the company have a very clear path generating customer revenues?That started rising to the top in my thinking about maybe what mattered most for success.Then I looked at the funding.Sometimes companies received intense amounts of funding.Maybe that's the most important thing?And then of course, the timing.Is the idea way too early and the world's not ready for it?If you take a group of people with the right equity incentives and organize them in a startup,you can unlock human potential in a way never before possible.And when I graduated from college, I started software companies.And 20 years ago, I started Idealab, and in the last 20 years, we started more than 100 companies, many successes, and many big failures.So much about a team's execution is its ability to adapt to getting punched in the face by the customer.(Laughter) And I think that's so true about business as well.You get them to achieve unbelievable things.We learned a lot from those failures.Is it early, as in, you're in advance and you have to educate the world?