Student Name: ________________________________

Instagram Co-Founders Kevin Systrom & Mike Krieger Video

Instructions: Circle and clearly indicate the correct answer (True or False).

TRUE / FALSE 1. Neither of the founders of Instagram went to college, and they started their business in a garage.

TRUE / FALSE 2. The inspiration for Instagram came from a failed app named Burbn, that contained the idea of sharing pictures of what users were doing.

TRUE / FALSE 3. When it comes time to make product development decisions under uncertainty, the founders of Instagram advise to never trust your gut, and instead always make it a user preference so they can decide and you don’t have to.

TRUE / FALSE 4. The problems people had with mobile photos that Instagram tried to solve were: (1) photos don’t look so good, (2) uploads take forever, and (3) hard to share a picture to multiple services at once.

TRUE / FALSE 5. Finding simple solutions to simple problems was the key to Instagram’s success. They use something they call the “bar exam” which is: can you go into a bar and show/explain your product to friends easily and they get it.

TRUE / FALSE 6. The founders of Instagram advise that getting a prototype ready early (a minimum viable product), and getting early user feedback on your product, are keys to knowing if you are on the right track and obtaining venture funding. They advise against “stealth” startups where founders hide their ideas until they have perfected them first.

TRUE / FALSE 7. The founders of Instagram suggest ‘failing your way to success” in that it is a learning process.

TRUE / FALSE 8. The founders of Instagram claim that building a product is 99% of the process, and that the business aspects of taxes, hiring, raising capital really only take 1% of their effort.

TRUE / FALSE 9. The founders of Instagram, despite being childhood friends for years prior to working together, get along much worse than most other co-founders they know.

TRUE / FALSE 10. Neither of the founders of Instagram has a girlfriend, and they suggest if you want to be an entrepreneur staying single because it is impossible to achieve a work/life balance.