

# SUMMARY

BY ALYSSA BURNETTE

## THE CREATOR'S CODE

BY AMY WILKINSON



# **Summary of The Creator's Code by Amy Wilkinson**

**Written by Alyssa Burnette**

What do PayPal, YouTube, and Airbnb have in common? Find out in this analysis of top entrepreneurs and their creative secrets.

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# Introduction

Would you believe that YouTube started out as a dating site? Today, we know it as the most popular video streaming site in the world, and it has nothing to do with dating, so that might be kind of hard to imagine. But it's true! YouTube's original purpose was to allow people to upload photos and videos of themselves in the hope of finding a romantic partner. Users could rate each other's uploads as a means of assessing compatibility and attractiveness. When the founders of YouTube launched their platform, they thought it was a pretty stellar idea. In 2005, no one had really thought of a service like this before, and they were certain it would take off.

But the founders of YouTube quickly discovered that their platform was popular for a different reason than they had initially envisioned. Users were having so much fun uploading videos of everything-- from vlogs to music videos to funny clips of their pets-- that the dating purpose of the site was kind of being pushed to the back burner. Because this was so different from their original purpose, the creators of YouTube could have been disappointed. After all, it seemed pretty clear that their video dating idea was a total flop. But instead of giving up, they decided to embrace the opportunity to evolve and adapt. People might not have liked the dating idea, but they loved YouTube's technology! So, the company chose to adapt to their users' preferences and quickly revamped the platform to center on inclusive and accessible video sharing.

As a result, YouTube became an international sensation almost overnight. By opening the platform up to welcome all types of videos, they quickly increased their customer base. And when they expanded to partner with MySpace and allow users to embed videos on their social media pages, YouTube got even bigger! The story of YouTube is significant because it highlights the necessity of creativity. And as you'll see through the course of this summary, creativity and adaptability are the two key ingredients of any successful business.



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# Why Airbnb is so Successful

Airbnb began with simple origins: it started with two college buddies who were late on their rent. Brian Chesky and Joe Gebbia were recent graduates of the Rhode Island School of Design and, sadly, following their dreams hadn't done them any favors when it came to getting a job. Vulnerable, broke, and struggling to establish themselves as designers in San Francisco, the two friends could barely make ends meet well enough to pay their \$1,150 a month rent. Neither wanted to go home and admit to their families that their degrees were useless or that they couldn't hack it in the real world, so they felt the choice was clear: if they wanted to survive in San Francisco, they had to find a way to make more money.

And it was exactly this choice that proved their degrees weren't useless at all! Because even if they were struggling to find a job, their education had given them all the tools they needed to survive. Because their degrees focused on creativity and innovative thinking, the two had already learned a great deal about creative problem solving. And that's how they knew that if they simply put their heads together, they could find a way, And sure enough, they did! After a few hours of brainstorming, they realized that the annual convention of the Industrial Designers Society of America was coming to San Francisco soon. People were going to need a place to stay.

So, they decided to take advantage of this opportunity and promote their apartment as a makeshift hotel, playing up its attractive features like the "design library" they had created for their own inspiration and the affordability-- just \$80 a night to sleep on one of their air mattresses. They advertised under the name "Air Bed & Breakfast" and overnight, they had more customers than they could handle! And that's how they realized that their crazy little idea could actually be a viable source of income all year round-- especially if they used other people's apartments! So, branding themselves as middle men for the hospitality industry, they reached out to connect with other people in their positions and set about growing Air Bed & Breakfast.

But it wasn't long before their brilliant new idea hit a snag. Because despite the wealth of opportunities and their compelling website design-- along with the fact that there were plenty of prospective customers willing to rent a temporary space-- most people were still reluctant to let total strangers into their homes. The team realized that to combat this, they needed a way to establish themselves as a safe and trustworthy outlet. So, they started by pitching themselves to local blogs and getting promotions from micro-influencers. And sure enough, this was the right call! Not only did this marketing strategy net them more customers, it also gained them a significant amount of attention. In fact, their story soon became so popular that The New York Times wrote a piece about it! And after they got that kind of exposure, business blossomed overnight; before they knew it, they had 800 new apartment hosts and over 80 bookings!

From there, Airbnb's success grew quickly, and that's when its founders learned that success can bring substantial challenges too. This offered the opportunity to evolve and grow in response to new challenges. And they recognized that their success came about because they started as an alternative, down-to-earth option that appealed to their target demographic: other young millennials. And that's why they decided that maintaining their original appeal was vital. So, even as their newfound fame created hierarchies within the company, requiring Chesky to assume the new role of CEO, Chesky made it his mission to ensure that Airbnb-- and the friendships that built it-- would remain the same at the core. So, he declared that Airbnb's mission was to bring a personal connection to every stay. They enforced this by instituting policies which required every host do something small, kind, and personal, whether it was simply giving the guest a warm welcome in person or leaving a little care package for them to find. He further built on this by writing a mission statement which declared that Airbnb was committed to being playful, helpful, and fun.

And once he established the core values of his company, Chesky made all future decisions by operating on a framework that all new entrepreneurs should take on board. His new starting place centered on the question, "Will

this fit into Airbnb’s company culture?” Rather than making the fastest or easiest decision, Chesky chose to play it slow and steady, choosing only the things which were in line with his mission statement. He especially applied this to hiring decisions and that’s where it paid off the most. Because although it took him six months to hire their very first employee, he only hired that person when he felt satisfied that they were helpful, playful, and fun, and as such, someone who would enhance and promote his company’s values.

This first employee was uniquely important to Chesky because this was the first time they had expanded the company outside the little trio of himself and his friends. But it was also important because he believed that that first employee would set the tone for their future for better or worse. But if it was a good fit, one that made them all better, happier, and more successful, he believed that other great candidates would be attracted to his company. And sure enough, he was right! In the summer of 2009, the team met Nick Grandy and he joined their fledgling engineering team. Now, with the combined efforts of their newly close-knit and like-minded team, they found that expanding their business was even easier. Because of the company’s mission- - and their new motto, “Belong Anywhere”-- hosts were more eager than ever to share Chesky’s vision and open up their homes.

This was another crucial element because, with Airbnb’s mission in place, hosts and guests alike were no longer participating in a simple business scheme-- they were being asked to share a vision. And because this vision was one of adventure, hope, and belonging, everyone could get behind it! Hosts gladly followed Airbnb’s suggestions to share their favorite restaurants and hot spots and make guests feel welcome in their new city. And as a result, hosts and guests alike found new experiences and a new sense of meaning that would never have been possible without Airbnb.



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# The PayPal Story

Earlier in the introduction, we looked at the story of YouTube and learned that YouTube wound up fulfilling a different purpose than what its founders originally intended. And it might surprise you to learn that the same is true of PayPal. Today, PayPal is just as much of a household name as YouTube. With over 300 million users worldwide, it's safe to say that pretty much everybody has a PayPal account. But when founder Max Levchin launched PayPal in the late 1990s, he had a very different goal for the platform. You see, before he was CEO of PayPal, Max Levchin was a computer geek who made software for devices like the Palm Pilot.

His background in the tech industry enabled Levchin to identify a gap in the budding digital market: he realized that popular services like eBay lacked the ability to process payments electronically. As a result, customers had to send their payments through snail mail using checks and money orders. Unsurprisingly, this complicated the selling process and caused delays that affected sellers and buyers alike. Sellers didn't feel comfortable shipping their items until they had received the payment. But because they had to wait so long to receive their payments through the mail, it often took forever for a single transaction to be completed. Levchin realized that electronic payments were the way of the future; if he could figure out how to expedite the selling process by helping people conduct online transactions, he would be a very rich man indeed.

So, he started a company called Confinity. Confinity had a simple aim: its goal was to connect buyers and sellers and help them make fast, low-cost payments. Customers would share their email addresses and banking information with Confinity and Confinity would process their transactions quickly for a very low fee. Within three years, Confinity had more than 2.6 million customers. Their broad customer base was comprised of small businesses and online retailers who were taking advantage of the retail opportunities presented by the budding internet. But there was one crucial distinction in Confinity's original business plan: it was originally designed to

function as a payment platform in physical businesses and online. Levchin thought this duality would make the platform more successful, but he quickly realized that the internet was the future. If he wanted to be truly successful, he would need to adapt his business model and tailor it exclusively toward the digital marketplace.

So, with the help of a few friends, that's exactly what he did. Three years after its initial launch, Confinity rebranded itself as PayPal: the brand-new payment processor of the digital age. Just like the story of YouTube, PayPal's journey shows that evolution is key. It also illustrates that it's okay if you don't end up using the idea you started out with! A good entrepreneur knows that you have to adapt to survive and you shouldn't be so stuck on one particular idea that you're unable to tweak it to suit your customers' needs.



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## Final Summary

Today, PayPal, YouTube, and Airbnb are household names. All around the world, pretty much everybody uses at least one-- if not all!-- of these services. None of them were founded with the aim of becoming international sensations; each of these businesses simply started out as someone's creative ideas. But as the author's analysis shows, there are a few universal ingredients that take an idea from a small startup to a global superstar. And as you can see from the examples of YouTube, PayPal, and Airbnb, those three ingredients are: creativity, determination, and adaptability.

Although these three businesses are very different from each other, they all have creativity, determination, and adaptability at their core. Their founders have known when to evolve, when to expand, and when to accept change. These factors have been instrumental in their global success and it sets these businesses apart from other hopeful startups. These qualities are vital because, when you have a great idea, it's tempting to sink into your idea and insist that you have to stick to that plan. But if the founders of YouTube had clung to their dating platform idea, they would have flopped! By adapting their idea to fit their customers' needs, they were able to achieve success.



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