

SAN FRANCISCO

# WHAT IS THE DIFFERENCE BETWEEN THE SILICON VALLEY AND SWITZERLAND?



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Lukas Peter, CEO of the Swisscom Outpost. Photo: JW

● In the Silicon Valley, we met Lukas Peter, a Swiss man who has lived there for one year and who recently became the CEO of the Swisscom Outpost. “Silicon Valley entrepreneurs are 13% more likely to tackle new markets with a new product than the ones from London.”

Lukas Peter told us that each student in Silicon Valley wants to be an entrepreneur like Mark Zuckerberg. He is actually the superstar in this scene. This is a big difference to Switzerland where most of the students want to find employment with a big company as was demonstrated during our Q&A where we saw that only a few students desired to be an entrepreneur after graduating. Peter also said: “As a start-up company from Europe, you have to come to the USA for to become global. Otherwise, it would be impossible to make profits. But you have to bear in mind that it takes about 5 to 6 years until you get profitable with your start-up.”



Enjoying the comfortable seats at the Swisscom office – Moritz Weber, delegation member of connectUS. Photo: JW

Actually, there are several huge differences between the US market and the Swiss market. Probably the most meaningful difference is the planning horizon. “Here, you do not plan more than 2 weeks in advance. Whereas in Switzerland, you have a full schedule for the next 2 months”, Peter said. Another difference is the courage to fail. It does not matter if you fail in the Silicon Valley. If you fail, you fail forward and you can learn from it as well. In contrast, in Switzerland you do not want to fail at all.

Moreover, Lukas Peter told us about the job hopping in the Silicon Valley. “It is possible to change your job within 2 weeks. This would not be possible in Switzerland in any way.”



Fabia Brunswiler and Juliette Schwander during our visit at the Swisscom Outpost in Silicon Valley. Photo: JW

Last but not least, risk aversion is a big difference according to Peter. In Silicon Valley, you take a lot of risk by starting your own company and fund it with venture capital. In Switzerland, the people are risk averse and have a higher tendency to avoid such high risk.

## WHAT CAN WE LEARN FROM THE SILICON VALLEY

The Swiss people are very different to US people. We should not change our behavior in total, but adapt some new things from them. For example, it would be advantageous to be more flexible and open-minded. Accepting new ideas and planning not for the next 2 months would be a first step in the right direction. Furthermore, due to the globalization and its environmental change, Swiss companies should try out new ways to do business. Thus, the company could stay profitable in the future. ● FG