



## Stanford eCorner

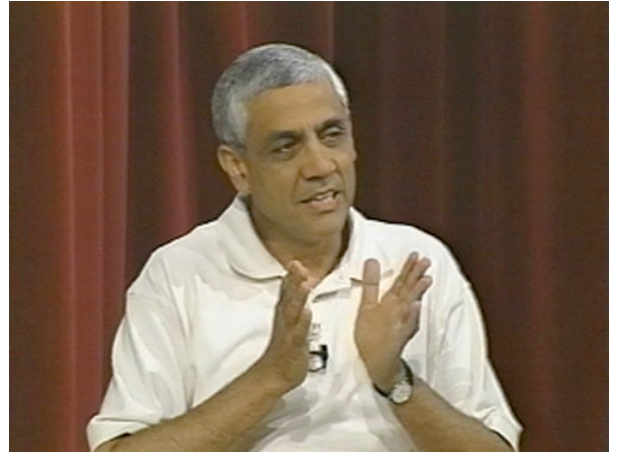
### Entrepreneurship is the Driving Engine of the Economy

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Video URL: <http://ecorner.stanford.edu/videos/33/Entrepreneurship-is-the-Driving-Engine-of-the-Economy>

Khosla believes that entrepreneurship is the driving engine of the economy. Don't give up on your dream, he says, -entrepreneurship is a passion. Follow your passions and interests!



#### Transcript

Turning back the clock one more time, so we're back in the '70s and we're about to graduate. How many people in this room are just about to graduate in the next six months? Okay, and the next year, put up your hands over the next year? Yes, so we have quite a few that are thinking about the next stage of their career just like we were getting out of engineering school in those days. But given the circumstances right now, I remember two or three years ago in this very same seminar, everybody was either going into a startup, going to get involved in a startup and maybe a CEO at 23 but now, I hear my office hours, I don't know, I got to go with an established company or consulting or investment bank if they'll have me. So what's your advice to these young people right now as they look out for this next stage of their career? So let me just say entrepreneurship is the driving engine to the economy and is going to continue to be the driving engine. So have no doubt about it. So don't give up on the dream if you have the dream. But entrepreneurship is not something you do because it's a career. It's a passion. It has to be a passion. That's what makes it fun.

I've never worked for a living. I literally walk off anything that's not interesting. I work on things that are interesting to me and it doesn't matter whether you're building sun or training a whale if you have passion. Think about training a whale. It's a pretty difficult job. How do you start? How did they do it the first time around? But it's a challenge and if you have an interest in it and you have a passion for it, it can be done. Both are equally hard. So follow your interests and passion and life is much more fun that way. Trying to do what's expected of you sort of a career thing has never appealed to me. I won't tell you it's the wrong thing.

I wouldn't advice any of my kids to do it. Having said that, what's even more important is when you do something, you're qualified to do it. So deep knowledge, deep expertise is important in this kind of an environment. In the last couple of years, we had an environment where money was free so if money was free, you could waste lots and lots of it and save something else like time. In today's environment and it's probably true for the next two or three years but I have no question we will see the cycle of too much money again sometime in the next five or six year guaranteed. Tom reminded me, I talk in this Harvard Business Review article, investors have only two emotions because they don't have a fundamental belief system by and large. It's fear and greed.