



## Stanford eCorner

### Think in Terms of Cycles

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Video URL: <http://ecorner.stanford.edu/videos/416/Think-in-Terms-of-Cycles>

Estrin talks about how it is important for entrepreneurs to think in terms of cycles. There are many different kinds of cycles, such as economic and technology cycles, she notes. Silicon Valley, in the last decade, seems to have forgotten about cycles. We began to believe that everything was up, and nothing would come down, she adds.



#### Transcript

Let me jump right in. And the main message that I think I want all of you guys to think about as you're thinking about being entrepreneurs or looking at the market out there is to think in terms of cycles. And anybody who does an MBA talks about economic cycles. Anybody who has read Jeffrey Morris' book has looked at technology cycles. But I think that we actually as an industry and as a valley over the last decade forgot about cycles. Because I think a lot about what we've been through and certainly prior to the last couple of years of feeling like nothing was going to go up. But we went through a cycle where we thought everything was up. And nothing ever came down. And so I thought it might be interesting to take a look at kind of where we are today and my perspective of the next two to five years in terms of looking at these cycles.