Stanford eCorner

If You're So Smart, How Come You're Not Rich?

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Hennessy answers the question: How do you get people to stay at Stanford when there is so much opportunity in the business sphere? He remarks that companies are great things, but they are missing most of what makes a university so appealing to its employees: the freshness and excitement of the students and the freedom to conduct one's own research.
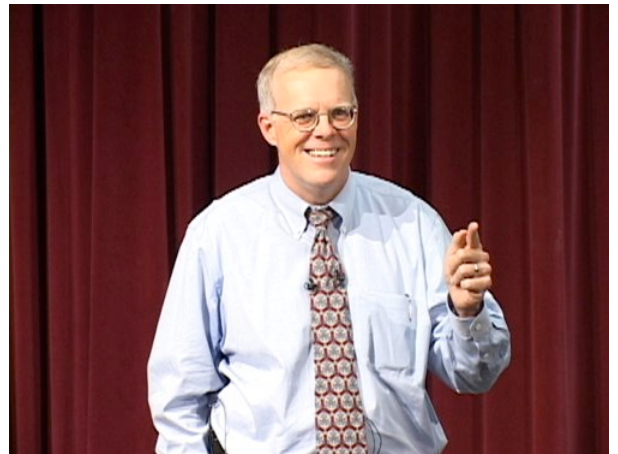
Transcript

Obviously the relationship between the entrepreneurial activity that goes on is both an attractive force for Stanford and a force which could cause people who have been successful and decided they like the entrepreneurial life which is a wonderful, wonderful life; I would say it is the second best thing I ever did; coming to Stanford was the first best--no actually marrying my wife was number one on the technical side. On the career side. I said that once and I had to correct myself when I looked down and saw her in the audience. The best thing that I ever did in my career was to come to Stanford but the second best thing I ever did was to start a company but I came back because companies are great! You get to work on lots of interesting things but they don't have students. They have great employees but they do not have the remarkable freshness and excitement and youth and vitality that students come in with and I mean I think that's why I decided to comeback quite early to the university and decided I was going to take it as a leave rather than as anything more permanent. I think one of the advantages that Stanford has is it attracts faculty who at least might at some point contemplate the idea of taking technology and bringing it to the real world of having that kind of impact as well as doing the more traditional role of publishing scholarly papers and that's a plus for us. Occasionally we lose a faculty member who decides they like that life better. So since I have been here which is a long time in the 25 years or so we have lost two faculty who have decided, maybe three depending on how you count out of maybe we have hired 25 or 30 and so that's the risk we take but I think the university attracts people who like the freedom, like working with students, like living on the edge, like being able to constantly change what they're doing. Being in a start-up company forces you to concentrate like you have never concentrated before. You have got to get that product out.

The story that I have told about diving and writing code. We need to get that code ready. I got in and wrote some stuff to get it written. Everybody does what needs to be done but it's an incredible level of focus. I find the university environment where I am working on three interesting things at once. I find that an attractive environment, some people prefer to focus. It's wonderful to see a product go out of the door of a company knowing that you've made a contribution to that product and that some customer is going to use it to solve a problem, but it is not as wonderful as going to a graduation ceremony. Anybody else?