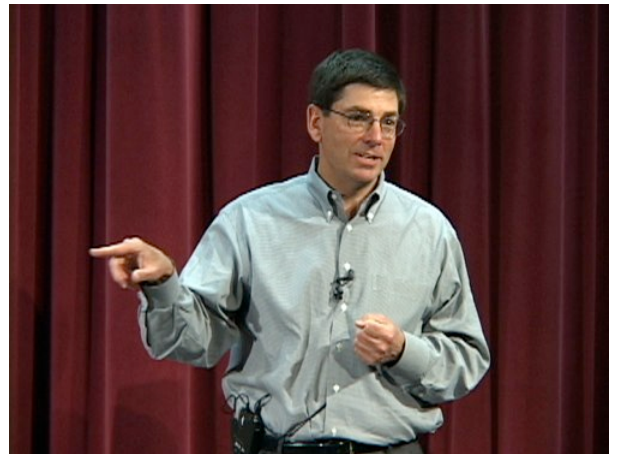# Stanford eCorner

How Can First-Time Entrepreneurs Be Successful?

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Video URL: http://ecorner.stanford.edu/videos/889/How-Can-First-Time-Entrepreneurs-Be-Successful

A number of great companies including Oracle, Apple and Google were started by first-time entrepreneurs. Even with great mentoring, how were they so successful without experience? Gordon answers that first-time entrepreneurs are the ones with the passion and drive to build a great company.

Transcript

Apple, Oracle, Google and Intuit are all first-time entrepreneurs and the adverse is still at the helm, although Steve Bennett was a senior executive at GE and was brought in by Scott Cook that Scott Cook is still chairman of the executive committee that goes to work everyday at Intuit. Larry Ellison is still running Oracle. Steve Jobs is running Apple again. Google is still being run by the founders. Often, first-time entrepreneurs go all the way. Often, they are the ones with a passion and the passion is long lived. Many times, venture capitalists look for repeat entrepreneurs, serial entrepreneurs but that's almost an oxymoron because if you are a successful entrepreneur the first time, you're probably not an entrepreneur the second time. You're probably an angel investor the second time. So the idea that venture capitalists insist that you've been a successful entrepreneur before are looked to that as a measure of the likelihood that you'll succeed. You need to have been successful but not too successful or your staff be hungry, you still have to want to make your fortune by driving the company to success.

But I think those are four clear examples that you can be an entrepreneur coming from a lot of different directions. You don't necessarily have to have been trained in it or have worked for a long time in a company. None of those people really worked in another company or at least didn't have relevant experience before they became entrepreneurs in their fields.