



Stanford eCorner

Successful Entrepreneurs

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Video URL: <http://ecorner.stanford.edu/videos/1344/Successful-Entrepreneurs>

Roger McNamee, Managing Director and Co-Founder of Elevation Partners, believes that successful entrepreneurs are driven by compelling ideas. He goes on to say that along with great ideas, skills, personality and the determination to execute them, having a plan greatly increases one's chances of success.



Transcript

My goal was not to be an entrepreneur. And my first piece of advice to all of you is your goal should never be to be an entrepreneur. Entrepreneurship when it works is done by people of an idea so compelling that they can't stop thinking about it. The goal of entrepreneurship generally leads to disappointment. But dreams, great ideas in the hands of people who have the skills, the personality, and the determination to execute them are the most beautiful thing on earth. And this school, and I'm talking about the engineering school at Stanford is the single best place to develop an idea or a dream in all of America. You're here. You're in the right place. Whether the idea hits you now or 10 years from now in my mind is irrelevant. You're being trained.

You're exposed to the best staff. That's very cool. And this is the key thing in entrepreneurship, at least, that I found which is it's really all about having a plan, right? You got to know where you're going. And then got to know how you're going to get there. And the greater the level of detailed understanding of what you're doing, the higher the probability of success, right? It must really be obvious.