



Stanford eCorner

Starting a business during undergraduate study

Joe Liemandt, *Trilogy*

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Video URL: <http://ecorner.stanford.edu/videos/1446/Starting-a-business-during-undergraduate-study>

Joe Liemandt, founder, CEO and chairman of Trilogy, talks about why entrepreneurship is something everyone needs to do in their career. You will go from the highest highs to the lowest lows in a matter of minutes, he says, but it is the time that is the best and the worst of your life. He advises starting a business when you are an undergraduate student because you do not have a whole lot to lose.



Transcript

Dropping out has been a great thing for a long time. But entrepreneurship, whether you drop out or not, is something that you need to do in your career. It's an experience of starting your own company and work intensity, a time that is both the best and the worst of your life. You'll go from the highest highs to the lowest lows, sometimes in a matter of minutes. And it is something that you guys got to do. I also would recommend you do it now because it's the least-risk time, when you're an undergraduate. Are most of you guys undergraduates? Most are. When you're an undergraduate now, you don't have a whole lot to lose. I know you think you do. And I know you think that for the first job you got to get this really critical and you got to get going and either you have to pay off loans or whatever it is.

But I'm telling you now is the time. I was just at Harvard Business School. They were doing a case study on us. And so, I go up there to talk. And they had an entrepreneurial form. And I sat down with them and said, "How many of you guys want to drop out?" MBA is not really the risk-seeking type, none of them did it. And I said, "But if you could go back and be an undergraduate?" Then, they were all like, "Ah, if I had just known then what I know now." Now is the time to do it.