



Stanford eCorner

Luck: Combination of Timing and Preparation

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Video URL: <http://ecorner.stanford.edu/videos/1548/Luck-Combination-of-Timing-and-Preparation>

Penchina attributes most of his success to luck, which he believes is a combination of good timing and some preparation. He says that he has been able to get to where he wanted as he has consistently stuck to his plan.



Transcript

I guess what I would say is luck is combination of good timing and some preparation. The best way to get hit by lightning is to walk around in the rain with an umbrella. It increases your chances. So if I look back and I ask myself why have I been able to get to where I wanted to go, I put down a few things. One is I have consistently had a 10-year plan. I went through college in engineering because it was the path that I wanted to use to get to running a company. So the more you can sort of figure out where you want to go longer term, boy, the easier it is to get there because you can build a map and assess risks and look at options and build skills that will be relevant to what you wanted to do. That's a flip answer because it's not always easy to predict what you want to do 10 years from now. I was lucky or perhaps way too focused in that regard. The other one, I really do believe, Steve Westly who is running for governor was my first boss at eBay and he taught me that having a lot of friends sure helps.

I'm a real believer in the more relationships you have, the more friends you have, the more people that are rooting for you to help you get where you want to go. The reason I invested in LinkedIn was I tried to become a node in the network of various things in the Valley that I care about and it's a way for me to help people and in turn gain value from that. There's the old movie, Pay it Forward. I'm a huge believer in that. You go out and you help people and it eventually comes back in some fashion or other and it's amazing the serendipity of it because it never happens the way you would predict. Having a lot of people rooting for you sure helps.