



Stanford eCorner

Career Advice for Students about Entrepreneurship

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Larsen and Breyer provide career advice to students. The most important thing is to be passionate about what you do, they say. They also suggest that the current economic environment is perfect for fresh graduates to take risks and follow their dreams.



Transcript

Lots of students in the audience, you are a highly successful entrepreneur and prosperous, off to an incredible start, what advice if you could give, the perfect advice to undergrad and grad students in terms of what should their first four or five years out of school look like? What kinds of jobs? What kind of experience? Yeah. What will you say? Wait, so I probably wouldn't have started... And definitely don't go into venture capital, I can promise you that. I probably wouldn't have started E-LOAN if it wasn't for one guy saying just the right things. It was Jim Collins, he was a professor at Stanford and he said, "Cut the lifeboats." And it's as simple as that. Right now, your risk profile is about as low as this is going to get. So it only got to get worse. You can fail a couple of times and it's funny a lot of Stanford students they'll actually get risk averse, the lowest risk profile of anybody because if it fails you can always go get a job. So I think it's start out now. Just start hacking away.

And it's a great time. This is the time you want to be starting businesses. The world is in complete flexed. The Internet thing is just starting. And money is out there like crazy, so. And so, my two cents, I went to Stanford as an undergrad but I went to Business School at Harvard and at Harvard everyone talked about go work for a large company for a couple of years, work in an industry that you're passionate about. Get five to seven years of experience if you want to really do it right. And what I can tell you all is the very best thing you can do if you're passionate about a couple startup like opportunities, or you find a young startup in an industry you love, just go do it. Don't try to manage your career. Don't think about getting the big company experience.

At least you can fail and the great thing is if you do a good job and it's an admirable failure, that experience is better than any big company experience that you can possibly have.