



Stanford eCorner

Working with Great People

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February 14, 2007

Video URL: <http://ecorner.stanford.edu/videos/1691/Working-with-Great-People>

Waldorf underlines the importance of collaborating with great people; people with qualities similar to those of good teachers or bosses. Once the right set of people is found, the company can function better on its own, he says.



Transcript

I think the number one thing in having a great entrepreneurial career is working with great people. It may seem incredibly obvious. You are surrounded by a lot great people here at Stanford and when you think of a lot the entrepreneurial success stories that have come out of this university - Yahoo, eBay, Google - you tend to think of a lot of the financial rewards and the incredible success that people have. But for many of us who were around when these companies were being formed, I think the part that you remember most is the great people who are involved. You will probably as you think about your entrepreneurial career try to predict what would the great companies. In fact, as I walked to see Tom for a cup of coffee, I saw kind of as I was walking in this talk for tomorrow night which you might go called, "Finding the next Google." I think that it is a very common objective for people when they are here whether they are undergraduates or graduate students to think about what is going to be the next Google or Yahoo or eBay. The reality is you will probably not be very successful at finding the next Google. In fact, venture capitalists who have 5 to 10 portfolio companies at any given time are not usually that effective that knowing which specific one would be the great hit. What you can all be incredibly successful at? This advice is important whether you are going to tiny start up, a mid-size company or a public company. It is incredibly important to work with great people.

I am confident that every single person in this room can figure that part out. When I think about all the people who are great in my career and you think to yourself or I think, how can I explain to you to find those great bosses? I think it is actually easier than you think because you have done it earlier in your lives. You probably have had a teacher, a coach, a professor, somebody who took that special amount of interest in you during your early academic career. That person probably made a big difference. You are looking for those same qualities when you are finding your first boss, when you think about the people that you are going to work for right out of school. It will be incredibly meaningful for you as you think about whom I am going to spend all day with? I will tell you a story just from my own experience in getting involved with eHarmony. On Super Bowl Sunday in the year 2000, I met with Neil Warren and Greg Forgatch, the two principle founders of eHarmony. They have come to talk to me about funding their company. I sat down with them and I listened to the entire pitch. It was literally just a pitch for an idea.

There was no site. There was nothing to look at but the part I came away with most strongly was these were two entrepreneurs that I wanted to work with. They would be great people to collaborate with. As I talked to many people I know who have had long and successful careers, with ups and downs, the part that always comes back to is the quality of people that they work for. As you go out there and you think about what ever you are going to do coming out of school, the

entrepreneurial mind set is surround yourself with great people. The company part will most likely work itself out over the course of your career.