



Stanford eCorner

Career Moves Off the Field

Steve Young, *Former NFL Quarterback*

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Video URL: <http://ecorner.stanford.edu/videos/1774/Career-Moves-Off-the-Field>

Young describes his career path from quarterback to lawyer to entrepreneur. He explains how he worked to acquire relationships with venture capitalists through their interest in football. When he retired from football, he created a funds-to-funds business in the venture capital industry with his teammates and later on, his own private equity fund.



Transcript

I went to law school. I graduated from BYU (Brigham Young University) in 1994. I went over six years. I took second semester classes throughout the whole six years. I took first semester law school classes, which is all first year properties, torts... I audited them, passed them. That allowed me to actually go back to class in the second semester for credit. I did them orally so I got through law school. It took me six years. It's obviously a great accomplishment for me.

I really enjoyed it. I loved going from Super Bowl to law classes the next day. I went to Disneyland then I went to law school. I just enjoyed the give and take. Very smartly, a couple of my teammates recognized that, as we were in Santa Clara right there next to Great America where we practice, in 1987 we moved down there was nothing down there. Literally, Cisco, 3Com, Intel - they were all built right there, right under our nose. I bought in 1994, when everybody was getting a little older. We were like "What are we going to do next?" One of our teammates said "We should get some of the venture guys to see if we can't trade them for access to deals or whatever else is going on. What do we have to offer?" And what we had to offer was locker room access - come and meet the guys. We tried to hunt around for VC guys that loved football and wanted to come to the sidelines and what else.

And it worked. We got relationships. Right when I retired, three of us started a funds-to-funds business in the venture capital industry. Where we would go around and get \$10 million slots in Sequoia, Benchmark, Excel, Kleiner Perkins. We would put together ten \$10 million dollar slots, \$100 million and raised it from our partners. We were the pass-through for the funds and we had a little business. There are a lot of limited partners who couldn't get access to those funds, especially a wide variety of them. And so we started a business called Northgate Capital. And now they have a billion dollars in their management. I left them after we had about \$350 million and I had started a private equity fund out of Salt Lake City called Sorenson Capital.

I had a partner in that. My goal when I retired was to be the dumbest guy in the room for at least ten years. It has been very easy to do.