



Stanford eCorner

Find a Wave and Ride It

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Learning the history of Silicon Valley, says Erik Straser, partner at Mohr Davidow Ventures, is the best method to predict its future. He suggests that students of business and entrepreneurship investigate the emerging trends in technology at research universities and elsewhere to unearth the Valley's forward focus. His advice: Find a lengthy, immutable trend that will permeate the next the 30 years, jump on it, and launch your career.



Transcript

I try to be a student of the game. When I was a student here, I wanted to really learn about the different students I was interacting with. I had friends that were in the medical school, I had friends that were in law school, I had friends in the business school. One of the things I came to understand in learning about the history of Silicon Valley is that the Valley is built on a set of successive waves. And one of the waves was the PC wave. So one of my core messages for the group, we'll probably get to a little bit later, is if you did nothing - I know most of you here are for master's programs, there might be some undergraduates in the audience also - as you're thinking about what you want to do when you leave this room, the number one thing I would advise you that would be smart to do is to figure out how to find a long wave, some immutable trend that is going to permeate most of the tenure of your career; the next 15 to 30 years. If you sat down and said, what are the big long waves that are going to happen during my lifetime, jumping on one of them as a professional will probably be one of the smartest moves you'll ever do. Because if you did nothing but jump into the computer business in the last '70s, early '80s, even maybe all the way up to the Microsoft IPO, you had a phenomenal run; 20-something years, maybe 25 years where you had a very high chance, much higher chance, than the average person of achieving a higher position, perhaps more material income and just being in a better place than if you had chosen, for example, Detroit. So I think you got to think about what wave you're on and how do you get on the wave that makes sense for you both from an interest perspective, a geography perspective, what you want to do with your life. I decided that this was going to be a very long wave.

This will probably be the most impactful wave. You can imagine what the other ones are. It's easiest to see them right here on campus because if you go read the last statement that comes out from Dean Plummer from the School of Engineering, he tells you what the school is focused on. The school is focused in three big areas: information technology which it has been for a long time, that is the more mature of the three areas that's really pursuing; bioengineering and moving biology to a quantitative science; and energy and the environment. Those are the three reasons at the School of Engineering right now. Guess what? Five to 10 years from now, those are the students and professors and technologies that spin out and do startups. Why is the school oriented there? Because those are where the big challenges are. That is where they can recruit faculty to. That is where they can find research grants from. So what you're seeing, research universities are the start of the waves.

So you're here at ground zero on it. You just have to look around and see what they are and understand what research is going on in campus. So I don't know whether clean tech is the one for you, but I would tell you the number one thing you can do is figure out what wave are you riding, and make sure you're not on a wave that's going down.