



Stanford eCorner

Injecting Innovation into Intractable Systems [Entire Talk]

Laurene Powell Jobs, *Emerson Collective*

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Laurene Powell Jobs, in conversation with Stanford Engineering Professor Tom Byers, shares her path to entrepreneurship and her strong commitment to addressing massive challenges in education and immigration reform through College Track and Emerson Collective, organizations she founded to spark systemic change and improve lives at the individual level.



Transcript

Thank you. Our paths have crossed and she was kind enough to accept my invitation last fall to do this. So here we are. Yes. At the time March seemed very far away, so it was easy to say yes. Well, she - what's really interesting is I went up on the web and I started looking around saying well, I will see what her style is and stuff like, because we made this decision to do a conversation rather than a town hall format, which many of you are accustomed to here and I found you did most of the interviews. You do mostly interviewing, not interview, so I decided you'd interview me today. Okay. So I was born in Atlanta, are you going to be disappointed if this really happens? No Eli's not, he's smiling over there with the headphones. So he would really like it, but I've got a feeling that 99% of - oh yes.

So we will just go back to what we anticipated. I'm really happy, our paths crossed today with 300 of our friends and the other agreement we had was it would be a conversation. And it would be informal, but we are here to inspire, inform, and to entertain a little bit, because for the students in the room we realize it's the ninth week, it's project week. Yes, so people are in finals and... Damn close. ... but not right now. Yes. Yes, okay. So you remember that? So I'm happy to try to be entertaining.

So let's go back to your life. What you - where did you go to undergrad? I went to the University of Pennsylvania. What did you study? I had a dual major - dual degree between the undergraduate Worton School and the Arts and Sciences. So yes, I remember seeing it's BS and BSE. Yes, that's economics. So the way that works, everybody gets a BSE, but then you have a concentration and mine was in finance. And then in Arts and Sciences, I studied political science and I also took enough French to have a second major. Well, let's give a shout out to Arts. I was actually amortizing my college tuition dollars to the nth degree. So I studied a lot.

So let me check in with who is here, because we are a little unusual in coming to speak say at the business schools view from the top. So how many of you are engineering majors? Okay. How many are you in the business and law schools? We just have a few. Welcome. A couple. How about arts and humanities and social sciences? Alright, welcome, welcome. So it's a good mix. How many undergraduates? I love it. And then at the graduate level? Yes, so let's talk about split and then we have others that we welcome. But everyone here is interested in entrepreneurship.

How many people are interested in entrepreneurship and innovation? How about entrepreneurship and innovation for some big hairy problems the world are facing? Yes, so this is what this is going to be about. So I want to get to that though by just, I do want a little bit of your journey. So you go to Penn and something happened between there and here. So you went to the business school here, an MBA? I do. Why did you get an MBA, because this comes up a lot in our office hours? I - after undergraduate I worked at Goldman Sachs in sales and trading and after almost four years I took my last bonus and paid off

my undergraduate student debt and moved to Italy and read a lot of books that I didn't have a chance to read in those four years. And I thought I really wanted a little bit more schooling, but I really wanted to understand what it was like to be an entrepreneur and so I applied at Stanford. Stanford was the only graduate school I applied to. So I - one of your classmates are here, she runs - she is our counterpart over at the business school. I don't know if Lea is here, but it was kind of cool she was your classmate. Lea, she's back there.

There you are. Hi, she is Director of the Center for Entrepreneurial studies there. So which we are really close to, so it's - that's a nice little connection. I mean lo and behold, I forgot to mention she is a member of the Board at Trustees at this University, which is pretty cool. And - I'm lucky to say that my brother is, so you guys are on that board. I want to just check in, what does the Board of Trustees do? Although you work really hard, but what is the role here? Well, it's a true governance board. So we have governance oversight over the University and the medical center, both. So it's an enormous enterprise and truly it requires a lot of work, because it's a very complex enterprise to wrap your head around. So I think basically I'm your boss. You're Lea's boss too then and Tina.

Oh boy. No, I'm just kidding. We are actually not really anybody's boss, but ... I'm going to work late tonight till 5.30, that's noted. That will come up at the Board of Trustees. Okay. So let's - speaking of entrepreneur. You started something; let's get at it, called College Track about 20 years ago, you and Carlos. Carlos and I first volunteered at Carlmont High School almost 20 years ago and then College Track was formed about 17 years ago. Okay.

So I want to run a clip. I don't know if this is the right way to do or you would have set up the clip? Happily. At the time though, 20 years ago, I actually had started a company out of business school, I did indeed start a company in '91 after I graduated and I ran that until 96-ish. But in '95 Carlos and I went to Carlmont High School for what we thought was going to be a one-day visit to a school and it ended up changing both of our lives. So let's see how. I have friends that drop out during high school. Why would you want to drop out when you can make your life so much better? My parents actually didn't go to college, they dropped of elementary school to go support the family. So they did - they know nothing about higher education. Yes, I went to College Track. I started in my first meeting.

So I think that was like '98. My name is Marleen Castro. I'm a College Track alumni from the East Palo Alto site and I'm now an Oakland teacher fighting for my students. There's always hope, especially for someone that is trying to make something of themselves. My little brother wants to go to Stanford and for those things to happen, you know they need to have that support, they need to have people that believe in you, be surrounded by this, this whole College Track atmosphere in order for them to get there. The main thing is that I feel like it's going to happen once again. I have a 14 year old on College Track. I set an example for him so he wants to go college and it's important. My name is Cheng Weiliang and I'm a second year UC Berkeley. I utilized College Track a whole lot still, because the resources are for me to use from middle school all the way till I graduate college.

College was not even something I actually had in mind, but before I moved to New Orleans I didn't even think I was cut out for college. I was the guinea pig for our family in a sense of like how to get through high school and how do I apply to college, so that my younger brother and now my younger cousins can also go through it with my support. Somewhere deep inside you, is somebody that wants to succeed, there's somebody that wants to become more than what they're right now. So this program isn't just here to help the smarter kids that just need to get smarter. It's to help the kids that are falling behind, so that they can get better. I want to go around telling we can do anything that we set our minds to. Even if it's in a little crowd and we're speaking to one person, that one person can pass it on to other people. I want the next generation to see us as the role model, because the role models that I had growing up pushed me forward, were strong role models. So if I'm a strong role model that means the next generation gets a strong role model. And becomes even stronger generation, even stronger generations so we become a generation that changes the world with everything that we do.

When I first started College Track, my GPA was 2.0. But Jenna and a lot of College Track people they gave me the support, they gave me the resources that I need to succeed. And my grades improved like by a lot. So my last GPA in the high school was a 4.8. And without that, I would be struggling so, so much right now. You don't even know how much these people have helped me. College Track is like my family, they're my blood. I bleed College Track. I think College Track has changed my life. I think it has made me get out there, talk to people and tell them, yes, I'm Chica Inieros .

I don't come from one of the best communities whatever you want to say, but that doesn't mean I'm not going to go to college. That doesn't mean I'm not going to get into Harvard and that doesn't mean I'm not going to become a lawyer, maybe even president. That's what it means, College Track gives us the ideas to do those things. I want to make a difference and impact my community by becoming a lawyer and just showing that we are here and that we have our own perspectives and that we can bring a lot to this country and make a difference. I literally feel like College Track is - was at the time and still continues to be a life line for how I'm able to just continue to find success and be able to define that for people still in my community. I'm not just some other kid trying to go to college, I want to be somebody. I want to be somebody that people look at who's like I want to be like him. I realize that I can be that person. Without College Track, I just would not be here today.

Does anybody have any goose bumps? I want to be somebody.

I know. I want to be somebody, who is that? Which fellow was that? He is a student from New Orleans College Track. He is at Dillard University right now. So - wow we could go in a few directions here. So what's this have to do with entrepreneurship innovation? Connect those dots. Well, it's social entrepreneurship and it's innovating around a system that is rather intractable in finding those points where you can come in with creativity and thought leadership and change things up. In this case, change things up for people's lives and be that inflection point that a rather classified system does allow for typically. So I started in for-profit entrepreneurship, but when Carlos and I went and spoke to that classroom at Carlmont High School we met students like the students who are in that video and in fact exactly one of them indeed who became in our first class of College Track, what we found was though, we saw - we found such a failed system that it needed kind of an exogenous shock, it needed the type of entrepreneurship and problem solving that I was doing in the for-profit space that I thought what a higher and better use of my life to do it in the social sector. But you brought an intensity and a flair to it that we typically see it in tech, but then it to bring and just the whole style about - just the style of that. I mean, there is a bit of theatre in that, because I teared up the other day like I was at a watching at that, just like I was watching a nominee for the academy award.

So that you appeal to my empathy. Yes, I think you're right. I think world change requires movements and movement requires communications and marketing and so, that's what you're seeing. It happens to also be the truth and it happens to be deeply powerful because its people's authentic words, but it's nevertheless a type of marketing. The other thing struck me and this is the engineer in me, it's data. I mean, if you go to collegetrack.org or whatever, if you go to the homepage immediately see that and that grabs your heart, but then I'm satisfied as the engineer below is you set metrics. I mean, you said measurable goals and they - some showed up. You actually have over 2000 already I think, right? Well on the way to ... Yes, this year we're serving 2000 students, but we have - over 200 college graduates who have gone through the entire program. We started off with a high school program that was all about sincere college readiness, but what we discovered is when students are first in their families to go to college, they actually need support all the way through to complete college so then we extended the program to 10 years, so we gave students six years to complete college.

Got it. But I just like the attention to the data and bring that into this ... Well, there is no way to know if you are actually reaching your goals and effecting the change if you don't collect data. So you'll have to be data driven. The same principles apply in the non-profit space as they do in the for-profit space. That's such - that's a really important comment. Can you expand on that a little bit? Because that - we get asked this a lot, the name of our center is the Stanford Technology Ventures Program and they say well that means you don't do social entrepreneurship and so I - help us on this? Well, I think that philanthropy in nonprofit space used to be sort of characterized as a softer space. But actually that's not the case at all. With the advent of venture philanthropy and impact philanthropy - people are really looking to the space to effect change and people go - I think everyone in their lives if they have a notion and a philosophy of what they want to do with their time on the planet, they want to have impact and effect change and the only way you can do that is through metrics and goals and then strategies and tactics. It's the exact same way that you accomplish anything in either space.

Well, today we're going to focus on education and immigration. We billed it that, but there is another way that we get to hang out occasion - on occasion is Conservation International. I just want to digress for a minute. That is a large NGO in the environmental space and they are very much science driven, data driven? Yes. And that's what attracted me to. I don't know why, you are on their board as well and I don't know why you chose that of all the things you could do, but it certainly was the science that attracted me. That attracted you? And I agree with you. I mean, their science is impeccable, but their leadership is equally impeccable. And I think that Peter Seligmann's one of the great entrepreneurs in the world and he happens I think to the good fortune of all of us to be in the social sector and trying to really move the needle in the environment. In the environment area.

Well, what we're going to go after two other - we're going to climb a couple of other hills, okay. And we started on that climb by noting College Track and it continues to be - continues to scale. As somebody put it as we were getting prep to this, one of your team member said that, it was a bit of the DNA of what turned into Emerson Collective, which has been your system, your set up processes here in this decade. So can we talk about that? So what is Emerson Collective's involvement in education? Well, College Track indeed informed and continues to inform me and my work practice because I get to work with student's day in day out, really hear from them and be responsive to them. I think it would be a big mistake to move away from that direct service that grassroots impact and information that ... And what age group is that? Is that K2-12 or it tends to be high school? Well, so Emerson is mainly focused on high school, although what we see is obviously you can't focus on one part of the system. So we have expanded our desire to change the entire system looking at all inputs into both the system and what comprises the ecosystem of the public education in America. So what I mean by that is our system is broken if any students here who have gone through the public education system know as the promise of the great equalizer and the prepare of our citizen ray, it is unfortunately failing because students continue to drop out their deep inequities in the public education system. Their deep inequities in teaching and learning and it's based on a notion of time, because it was started hundred years ago during the industrial age when time as a unit of measurement was very efficient. And so, people serve the same amount of time

in the system, but their learning is variable.

We think that should be flipped. We think the learning should be at the high standard and the time on task should be variable. So that change - that requires system change. So how do you deal with that at Emerson Collective? What are some examples? Well, we have a portfolio of organizations that we support in the for-profit sector in Ed Tech in the non-profit sector and then we have our own initiatives that we've taken on. So let's do Ed Tech, because we had a - one of the leaders of the new school ventures - venture fund which you're actually on that board I don't know when you get to hang out? I'm only on four boards and you just named all of them. Okay. She has spoken this series, and talked a bit, I think must have been last spring if I got that right. So she took you through sort of the burgeoning Ed Tech sector? Yes and it's good. It's happened. Yes, it's starting to break wide open.

It's actually ... So what should we know about that? Because I think it was for those who were here at that or want to know more, because we got a lot of engineering students in the room. I think what's really exciting is that's become viable market. You're seeing a lot of for-profit entrepreneurs enter the space. You saw a lot of non for profit entrepreneurs first enter the space like Wendy Kopp 25 years ago, starting Teach for America and then the 35,000 people that have gone through that have many of them have stayed - most of them have stayed in the Ed sector and they started new schools and they started new companies and they run districts and so they have a whole different changed mentality. But also what's breaking wide open is the role of technology in teaching and learning has become an incredibly valuable tool and of course actually education is big business, over a trillion dollars is spent on education each year in the United States. And so some of the monopolies that were held by say the textbook industry are starting to crack open. I think also the consumers are becoming far more savvy about learning through technology and so having technology enabled teaching and learning and they are willing to pay for it. So it's an exciting time. I think we are going to see massive changes because of that.

And it's I'm thinking of a piece I say that was sent over that you had five priorities that was one of them. And that obviously caught my eye. Yes, but the way that Emerson Collective works, not to get too wonky in here, but we're rather agnostic about the way that that our capital is deployed. So we work in this - the C3 space, which is the non-profit space and support and we're really attracted to break through entrepreneurs there. We work in the C4 space, which is issue advocacy. So people who are doing grassroots organizing and issue advocacy in states and at the federal level we support. We support because the schools and actually education is political. We spend political dollars based on people who we believe are trying to do the right thing for kids and then we have for-profit investing. So we are really fortunate to actually have all sorts of portfolio that we work with. And then on the political side, is it local or national or both of them.

Yes, all of them. You do all of ... Because the governance unit for schools is the school board and so you have to look at the municipalities, the district level, the state level and the federal level. Okay. So where are you feeling like you're making progress and where are you frustrated? Because I know you're going to push boundaries, so just pretend like we're sitting here, just they're not listening. Well, I feel like this is my life's work. So if I were frustrated now, that would be really sad for me. So I'm extremely hopeful, but hope plus work is what effects change and so we have deeply intellectual work and technical work and organizational work in addition to hope in the resiliency of human kind and you could see when we get to work with students and we visit schools, all the time we visit failing schools and we visit extraordinary schools, both. And so, whenever I travel I want to visit one of each or if I don't have time for two, I want to see the schools that are actually failing the students so that it recommits me to do this work on behalf of as many kids as I can help. Well, again - and getting prepped for this, I had an epiphany, it looks - I think you are in a really revenue neat position, because you understand all those angles or quadrants.

I mean, in other words you understand the non-profit world, the policy world; you understand the startup in technology world. I mean, you really - you get all of it in your gut and you can get in there, because otherwise if you want to talk about rhetoric, we're going to get to rhetoric in a moment and partisanship with the immigration stuff, but in education there is a good bit of that too. You got - well are you with the unions or not? Like the last election here in California for State Superintendent of Schools, I mean that got really nasty. I mean it was funny - that's where my frustration came from, we were talking about education, but these ads were just intense. No, well, for some people the stakes are very high and when you're part of the status quo and you're protecting your power base, you're going to fight for it. So that's understandable. It's also understandable that if people are not satisfied with what's happening in our country and with our output, they should fight for change too and so on the other hand, what often gets lost in the mix is the voice of students and so at Emerson we always like bringing it back to the voice of students, really to ask is this working for you? And parents, is this working for you? And if the answer is no, then actually the zero sum and politicking that goes on and the discussions that are only about what's good for adults is not acceptable. So that is completely compatible with what we teach in our courses regarding entrepreneurship in terms of if we're talking about for-profit, customer development. Go get out of the building as they say and go to talk to customers and at the D school they talk about needs finding. I mean, it is completely incompatible with what we're trying to do.

Usually using the cases being a tech - a piece of technology, but it applies. Yes, it does. It's one to one It does. All right. Well let's go to the rhetoric. And we will have time for questions afterwards, so I'm happy to come back around education. It's

such - I know, but it's such a layered and complex issue and deeply fascinating I think and so it requires layered and complex solutions. Education? Yes. Let's talk about immigration. Sure.

Because that's the ... It's topical, it's relevant, it's central to our country. And so ... Well, like topical today's news. I mean in the United States, because we have a global audience. In the United States, the funding of the Department of Homeland Security was held up over last week, over this particular item. About the President... Why does they get so emotional? Well, I think actually if you look at immigration historically as an issue, I don't think there has ever been a time when a group has been let in and they don't want to close the door behind them and that's just - it's just how our country has evolved and there has always been a time where a group of individuals has been scapegoated and vilified and then finally assimilated and then they become Americans. On the other hand, there has never been a time when our economic engine hasn't been fuelled by new immigrants to our country it's our replenishing, it's our refueling, it's essential for the continuation and the continued economic growth for our country. We know this, however, people - when people are suffering, they like scapegoating others and there are some people who are serving in the United States Congress who are completely rigid and there are a few who have a big megaphone who are hatemongering and it's to the detriment of all of us.

Now we have had across our country a desire for immigration reform for years. And at ... Both parties? Across the United States. Yes, all kinds of administrations, yes. So at Emerson, another tool that we use is we do a lot of national and local polling and so in this case we did a lot of polling in districts, in communities, in states, nationally, so that we were informed again we gathered data, we listened to people, we did focus groups, I attended focus groups in Arizona and Texas and Ohio and Virginia and no matter what the majority of the people and most of them were Republican audiences, the majority of them wanted common sense immigration reform. In fact we have a super majority of Americans who want this. It's not happening. Right now we do not have a representative democracy around this issue and that needs to change. And so, we ask ourselves well given this set of information, how do we actually effect change? How do we try to raise the consciousness, raise the awareness, bring this to the fore, so that constituents actually speak out to their representatives and say in this case, because federal policy is the end goal. There is not a lot of mitigation between what we can do as citizens and what the federal policy can do for them.

So we can start demanding that they - that their votes reflect our wishes. So perhaps I should just back up, the reason Emerson Collective got ... Yes, because - how did you - what drew you... Yes, let me connect those dots for you. So because College Track does inform so much of our work. In 2001 when our first group of students applying to college, we found that there was a significant percentage of students who were undocumented. They found out at the same time we found out, because they didn't have a social security number and they couldn't apply to college and then we - they couldn't fill out the FAFSA forms and they couldn't - they didn't qualify for state and federal loans or any kind of funding or grant for their education. And so, we had made both an explicit and implicit promise to our students that if they followed all the steps, we put together very robust and demanding program that we would help them get through college. So we had to fulfill our promise, but I started to understand the purgatory that undocumented ... Because you started just looking deeper and you saw there were enormous numbers.

... people live in in this country, yeah and meeting their families and then - yes, and then in 2006, then President Bush was very committed to immigration reform and he unfortunately didn't bring that to pass we thought that was going to pass and then we had an opportunity when we had both houses of Congress and the Presidency, all Democrats who said they wanted immigration reform. They didn't bring it up to passage, so they didn't complete it and it just became the most shocking intractable problem. We had students that are continuing now I mean this is an issue that people have started to be aware of for over a decade and nothing has changed. And meanwhile we now know - we all know, we have 11 million people who are living in this purgatory. The conservative estimates are that the boost to our economy would be \$600 billion over an eight-year period and probably quite a bit higher. Every year we have 650,000 students who graduate from high school in the U.S who are undocumented and all - and their only option up until the executive action was to work in a cash industry. Can we play the video now? I think it's a good time ... So yes, so the video that he is - that Dr. Byers is talking about is - are you a doctor? I have a Ph.D., but I'm not that kind of doctor.

Alright. So you're a professor. But let's put a face on this. So what we decided to do was we thought our contribution in this case could be marketing and raising awareness and so we produced a documentary and we built out a Web site and we kind of knitted together the activist communities and then I will tell you what we ended up doing with the film we hired, Davis Guggenheim, who is a great documentary filmmaker and he made a 30 minute film for us that was screened very, very widely. Oh he spoke on campus last fall. So can we play it? So yes. It's bigger than a Web site. Deeper than a documentary. More powerful than a petition, it's a story, and our people. Instead of calling them illegals, let's call them occupiers or trespassers or invaders or squatters.

Same day that I graduated I checked my mail and I had gotten a full scholarship. I get a call from the admissions office, we're really sorry, but you can't get your scholarships anymore. I thought I could have all this, what am I doing? You can dream

what you want but you're still here? The Dream Act is legislation that says if you came to the U.S. as a child, we will give you a chance to be legal in America. Growing up I always said I wanted to be in the military. He's the kind of guy that our military needs. We always say imagine what it would feel like to be . This is my summa cum laude medal. I could be deported in the spring, am I going to be able to finish this semester. It's real.

I can't get a driver's license, I can't ; I qualified for everything, I just can't fill in that space where social security. I want to graduate. I want to go to college; I want to be a doctor. We the people said - I believe the phrase was "No way, Jose". This really is the future of our country. Yes, I'm going to be great. This is more than a movie. It's a movement. Upload your photograph. Put a human face to the petition.

The time is right. The choice is real. The dream is now. What is that, set the timeline for this? It's 2013, we made that. Yes, 2013? And that's a full movie. It's 30 minutes. 30 minutes? Yes. And it is a full movie. We screened it in the U.S. Capitol in fact.

That was our premiere screening and that - and we had all those students that are profiled in the film and their families there and a number of Congress people came and then we screened it for the - members of the Republican caucus, the Democratic caucus in the House of Representatives and then we have screened it on MSNBC, it's on Netflix, iTunes, over 100 - we put together at college campus screening movements, so we screened on over 100 college campuses as well. And a lot of the students who are profiled in the film helped to manage all of the activism in the screening and they spoke at most of them. We also have some photos that was from another campaign? This is another - yes, so yes part of what you're showing is different ways. I think it kind of stretches the definition of an entrepreneur. I feel like an entrepreneur is nimble and creative and still very goal oriented. And tenacious, because you have to be. Yes, and I think yes, you try to do more than you think is possible with less than ... Do you think this is entrepreneurial? Absolutely, I think it's directly connected to it, because there is a lot of headwind, there is a lot of forces. I mean, this is - swimming whatever metaphor, this is swimming against the tide, because it is a grind. So something else that we did as we were pushing for this to happen is we wanted to - we wanted to have community engagement, because all change is sustained by communities.

And so, we partnered with the photographer JR and we went - we fitted out kind of retrofitted these FedEx buses or vans and made them into mobile photo booths and people would show up at cities. We went to 19 cities around the U.S. and have their portraits taken and their giant - their life size portraits that get printed out and in each city where we went, we stayed for several days and we used a lot of social media and we would paste up iconic structures and buildings and so there are couple of photos I think .. Let's see a couple. Can you do it, Chad. This is quite remarkable. Oh that's Selma, woops go back. So that's Selma? That's in Selma. That's the Selma bridge? And those are all photographs. And those are portraits of - yes; individuals and they're on the bridge holding it.

Wow. And then the next one, Chad. This is what - you have to look at this for a little while. That's college campus plaza and I think it's UNC. And just across the plaza and there she is walking ... Yes, it was gigantic, that pasting. And I think there is one more. That is - so that's kind of - that's a little hard to see here I don't know if you all can see it there, but at the end of our campaign, this is in front of the capitol and the Capitol lawn and we had gigantic portraits of four individuals, one is a dreamer, one is an entrepreneur, he might have - I think he spoke in your class or maybe his brother, Patrick Collison, the founder of Stripe. Yes, Patrick, right. John was here two weeks ago I think.

They're all immigrants and then two others I can't tell who they are, Stacey Katella. And they're sort of different faces, different profiles of immigrants in the United States and so you could see this right outside of Speaker Boehner's Office, which was right there. We did get in a little bit of trouble for killing the grass, so we had to replant it, and then we wrote up this manifesto and this is an ad that we took out in the Wall Street Journal and the Washington Post. So we use all different types of media. So what's next? What's - one more ... And there is one more - there is actually one more photo I think. Yes, let's talk about - you want to do that and then talk about what's next. So this is - truly I like this story. So this is a picture of Jose who was profiled in the dream is now movie, I think you saw him briefly, he was showing his diploma from ASU, he is a mechanical engineer and he was doing construction work, but with the President's executive action in 2012, no 2013 - no 2012 executive action, no we were right. 2012, yes the parent one.

No, the parent is now. Oh now that was the... Yes, so the original DACA is 2012 and that was a two-year program. He ended up getting, DACA stands for deferred action for childhood arrivals, so for the dreamers who we were advocating for many of them qualified to live free from fear of deportation under this, but it was only - it's a temporary program. And his renewal of DACA and what's called DAPA, which is Deferred Action for Parents Arrivals is what the Republican House representatives was trying to hold up in the DHS funding. But Jose ended up getting DACA status which means he could get a work permit and he was hired by Teach for America in Arizona and this is him in his classroom this year in September. Because when he first got out with his mechanical engineering degree, he was not allowed to work in that profession. It was just go out and be a day labourer. No, no. You're exactly right.

Of course, you couldn't get a work permit. Yes, so that - that's what he did was just a day labourer. He is in construction. I

mean, fine line between those of us sitting in the room and that, really fine line. Yes, of course. No, that - it's all of our story. Do you want to take questions? I think we better, because I've run out. I don't think anyone believes that. Okay. Let's have some hands.

How about right here. Let's kick off with you. Speak up. Hi. Thanks. So really inspiring stories with all these kids. My wife and I run a small non-profit, that's a horsemanship program. We teach a lot of younger kids. And one of the things we see that really makes a difference particularly with the kids with special needs is that they're often told what they can't do. And in my experience teaching at the community clubhouse for kids with farmworker kids similar kind of problems, they're all - they don't expect that college is for them, it's for other people.

Do you see - how do you see that playing out and do you have any stories of some of these kids changing how they think about themselves? Yes. We have a - we have many stories with College Track students. Over 90% of College Track students are first in family to access any higher education, and so 96% of first in family to go to a four-year college. And because you don't have that tradition in your family or in your community, if you don't get it from your school, you're not - the encouragement, the high expectations that role modeling that you see yourself in, you're not going to get it. And so, we have to make this change student by student, classroom by classroom, family by family, school by school. And that's - that whole culture and mindset is right at the core of the change that needs to happen. Let me see if I can get - I want to see - get a student far back, right there. Yes, that's you, yes. Hello. Thank you so much for the talk.

So we have already established the work that you're doing is entrepreneurial in nature and as every speaker before you has spoken that that's really hard work and it requires a lot of sacrifices. And in part that's at least to some extent compensated by financial incentive, the fact that you might make big and have a lot of financial payoff. But the kind of work you are doing does not have that at all. As a non-profit you're not able to make that setup money. So how do you fit this entire thing into a picture? How can we change it that more people actually can make that decision of working really hard towards problems that may not pay off in terms of money? You know what, social entrepreneurs generally don't make a lot of money. It's true. They just don't. There are intrinsic rewards that are off the charts, the extrinsic rewards are limited. I think what I'm seeing in this sector though is a very, very healthy living. But you're never going to get the kind of breakthrough and wild upside that you see in the for-profit sector.

It just - and so you have to reconcile yourself to that and be willing to make a fine living, but maybe not have the kind of wild financial success that you can have in the for-profit sector. Now there - that's one - that's actually reality. But then what if we thought okay, what if we really wanted to incent the best and the brightest to go into the social sector to affect the kind of change that is required there. How could we think about this differently? What if we had a start-up fund that social entrepreneurs got shares in that say all the VCs in Silicon Valley contributed to? What if some established companies put aside some sort of bonuses for people who were having - who have breakthrough change ideas or who were equipping communities to be agents of their own change. I mean, there are a lot of different ways we as a society can start just changing up the financial rewards, so that it can become a much more exciting, from a financial point of view, exciting career path than it currently is. To me there is no work like this. There is no work that gives me the level of reward that one gets when you see like the students who you saw in the College Track video, students who finally understand they can do anything they want with their lives. That's a tremendous pay out. But financially I think we need to reorient as a society a little bit, so that there is more of an alignment. Well said.

Right here. This is more about your career. You as a women, have you ever faced any limits or any barriers in society when you entered the role of finances or how do you achieve them, how do you jumped like from them? Well, when I first started out on the sales and trading floor in fixed income at Goldman Sachs, there were 10% women on that trading floor. Now I was lucky because I grew up with three brothers, so I was used to just being surrounded by men and boys and so it wasn't all that different from my kitchen table when I grew up. But there were plenty, I mean; it was not for the faint of heart. It was not for the thin skinned to be on a trading floor. There were plenty of times when there were terrible things said to me about other - all sorts of things. Has that being changing like from ...? I've been out of that industry for a long, long time. I think the world has changed a lot. I think there is a lot more acknowledgement and sensitivity and probably there is still a lot of machismo on a trading floor.

I haven't been on one lately, but I think if there are other compensations, if you go into - whatever career path you take, you can actually not be surprised. You can actually kind of try things out, you can shadow people, you can get a sense of the culture in different sectors and industries and you have to see where you feel most comfortable. Thank you. How about right here? Hi. My name is Emerson. I'm actually an immigrant on a visa so I love what you're doing. My question is on the higher education, of course we all know that it's broken, you mentioned it and I know that academia hasn't changed in a while and it probably won't. So what is something that we can do as entrepreneurs? Without support, full support of academia that can actually move the needle and really support students? In higher ed? Yes. You're asking about higher ed? Yes, because it really came through right now because the teachers are younger, they are starting to adopt technology a lot easier than in higher

education. Yes, that's an interesting point of view.

And at Emerson we just met with Carl Wyman, who many of you may know. He is a joint professor at the ed school and in the physics department. And he is here at Stanford and he is a treasurer, he is a noble prize winning physicist, but he is so deeply committed to changing up how big lectures are taught in science and how science is taught in higher ed and ... Yes, there is a lot of work going on here. And he's working with the faculty and so you should go meet with him right away. He is really interesting. I think also that your dean. The dean of engineering is incredibly creative and innovative and is really looking for ways to change up how education happens. This is where you ask me about epicenter though. Also I believe you have a program called epicenter.

Thank gosh, thank you. So come see me or anybody across the hall where we're working on changing faculty and students in colleges, so that everybody gets to learn about entrepreneurship and innovation. And we're doing that on a - in a systemic way. Thanks for teeing me up on that. Happy to. Okay. Right here, another student. I was wondering how did you decide to produce your project in this specific part of the population. I mean why did you decide to working and improving dedication in - with this specific characteristics instead of focusing in any other thing? Well, the genesis of my awareness and awakening came just from visiting a classroom in a local high school by chance I went - a friend of mine and I were asked to go and speak to a high school, this was 20 years ago, to a class and these were class of students from East Palo Alto, which is right next door to us and they were seniors in high school who had been told that they were in a college prep course. And the teacher had asked us to speak to them about college in general.

And the teacher had explained to us that at this high school, Carlmont High School at the time there were 1,700 students and there was one college counselor and so she said, unfortunately no one in my class has gotten to see a college counselor yet, so we would like you to come and speak about college. And so, we said we would be delighted and we came in and what we found very quickly was that of the 35 students in the class, three as seniors, three had taken the required courses to even apply to a four year school. So 32 couldn't even apply. And when I found that out, I decided that this was such an abomination and such an injustice and it was happening right in my backyard that I could do nothing, but devote my life to trying to understand why this happened and what I can do to change it. So all your inspiration for the project because of that visit? It really was. It really was, I guess, sometimes in life you can really pinpoint the moment when things changed for you. That was great. That's a great question. We like asking that of people. Tina taught me this question.

Three words, what motivates you? And I meant to ask you that question, at both segments of our discussion, one about education and one about immigration. So I'm going to take the last question. Though it's not that one. Thank you for helping me remember that. This is dial back time. You're at Penn, you're 20 years old. What would you tell yourself? Right now, yes, you're out there, you're back in Penn, you're sitting in some lecture. I would say - I would tell myself to have faith. I think I was - I was a middle class kid, I was - I went to a high school that did not adequately prepare me for college. I worked really, really hard academically, and I also had a work-study job and I had a job outside of work study.

And I was not relaxed, I had a lot of student debt, I had - I was financially independent and I had a lot of pressure. And I think I didn't allow myself to think expansively about my life, because there were exigencies that needed to be attended to. But I always had sort of big dreams, I was always so intrigued and enchanted by social movements, but I didn't think that I could do that, because back to the first student's question, I actually financial I really needed to figure things out. And I think I would tell myself to relax and the time would come, because if I stayed true to myself. The way that life evolves you end up getting to do what you think is your highest and best use. Did you have a good time? You mean now? Yeah. Yes. Alright. Did you have a good time? Thank you so much. Thank you.