



## Stanford eCorner

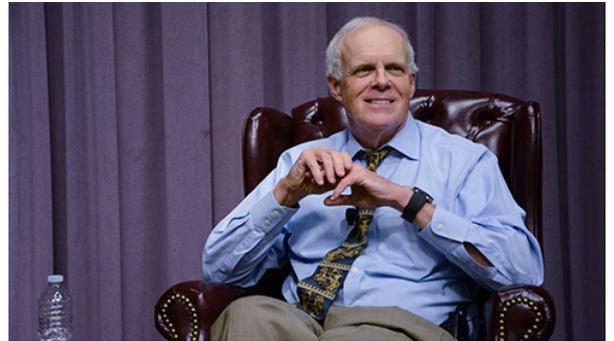
### The Future of Higher Education

John Hennessy, *Stanford University*

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Video URL: <http://ecorner.stanford.edu/videos/3853/The-Future-of-Higher-Education>

John Hennessy, president of Stanford University, discusses his vision for the future of higher education in an increasingly online world. While the undergraduate residential experience will remain “the jewel in the crown,” Hennessy says graduate school may see more hybridization. In conversation with STVP’s Tina Seelig, Hennessy explains that online education will be especially valuable to lifelong learners in need of skill upgrades throughout their careers.



#### Transcript

- I started a company not knowing the first thing about the business of running a company. Or the finance of running a company. I mean, here I was If you asked me what percentage of the company budget should go to engineering, I'd say 80, 90%, of course! I mean, come on! They're the stars! And if you would ask me what about sales? I would've said this product is so good it'll sell itself. That was a real learning experience for me, and I could've been much more successful with that first company. We could have gotten the job done with probably 25% less investment, and a year less time, which obviously would have resulted in more stock in the hands of the employees. So, that was a live and learn. I learned that the first time around. Obviously, I did better the second time around. I wish I'd had that basic grounding along the way, and probably, more management skills, as well. I mean, I kind of learned that by the seat of the pants in that setting.

I was the accidental entrepreneur. It wasn't my goal to start a company. In fact, we kinda got pushed by some other famous computer entrepreneurs who said, you've discovered a technology that's going to change the world. The existing companies are going to be too reluctant to deploy it because it's going to obsolete all their products. You can't just publish papers, you have to go do something with it. And he persuaded us that that was the right thing to do, so we did it.