

URL: <https://ecorner.stanford.edu/clips/experience-is-overrated/>

Josh Wolfe, co-founder and managing partner of Lux Capital, shares advice for undergraduate students who aspire to become entrepreneurs, saying that degrees and experience matter less than cleverness and drive. His fund has backed founders with no previous experience in their startup's field, he says.



## Transcript

Man I had a question about if you had any advice for, 00:00:05,670 like undergrads, if they wanna become an entrepreneur, should they go get a PhD or should they go into like, industry or do you think they can just start one, just right out of college? - I think you could start outta college.. 00:00:14,820 I mean, I think there are people of course, that are done remarkable things that didn't even go to college, right? It really is, do you have deep conviction in something and do you feel like you have a unique capability or you can attract people that have a unique capability to go and do it? But degrees, I mean, I can tell you I don't care where somebody went to school.. I don't care if they went to college.. I mean, all those things are somewhat predictive of like what they might be able to do.. But really it's like, you know, you can tell the people that at six or seven years old, were running circles around their parents.. You know, they were just like really clever.. And the great definition of an entrepreneur is somebody that does more than anybody thinks possible with less than anybody thinks possible.. So that cleverness, you know, the can-do-it-ness is way more important than any of the bonafides.. Now, if you're doing something in semiconductors and you're doing a tape out of a chip, like, we wanna know, okay, you actually know what you're talking about because if you're wrong, it's gonna be really, really expensive.. But some of the people we've backed had no experience doing whatever they're doing..

You know, Clem at Hugging Face had no experience doing anything in open systems for AI before.. And so, some of the greatest entrepreneurs just went and did it.. And then post facto, you know, we all look at these wonderful narratives, but most of the time they had no experience.. You know, we started a venture fund as entrepreneurs.. We had no experience in venture.. So, I really believe that experience is very overrated...