

URL: <https://stvp.stanford.edu/clips/break-down-walls>

Tim Draper, managing director of DFJ, explains his passion for backing heroic entrepreneurs who "break down walls." Draper also encourages entrepreneurs to look for opportunities to take on established monopolies.



Transcript

Here's what I look for for an entrepreneur.. I'm looking for somebody who breaks down walls.. These companies like the Post Office was broken.. All these things I thought would be here forever.. I thought the Post Office, Ma Bell, trade, the neighborhood, would all be exactly the way they were when I was growing up.. I didn't think things changed.. And then all of a sudden Hotmail mail blew out the Post Office, you don't have to write letters and lick the stamps and then - you guys probably haven't even done that in your lives and don't, because it's like poison.. Telecom business got turned on its ear because of Skype.. Trade, all trade has changed because of eBay, the neighborhood has changed because of Facebook.. I asked my son when he was about 12 years old, I said, "Why don't you go out there and play with your friends?" and he goes, "I am, Dad," and he was sitting there looking at his Facebook page..

And then research, advertising, libraries whatever, Google has just kind of blown all those things out.. So when you go after something, make sure you go after something very big as in iconoclast, go after something big.. So I'll give you a few examples of things you might want to go after.. Venture capital.. Investment banking: wherever there's sort of a monopoly, go after that, go blow it up...