

URL: <https://stvp.stanford.edu/blog/videos/envisioning-new-centers-of-entrepreneurial-activity>

Hennessy explains It is not necessarily a bad thing that centers of entrepreneurship are beginning to emerge elsewhere. The high cost of living in the Silicon Valley will be a key issue in its future because it will be a challenge to be number one in the burgeoning biotech revolution while maintaining the current cost structure.



## Transcript

Having cost of living, that's the big issue and I think that is the -- that is the danger that this area has.. So -- and I think it's actually -- it's okay that other centers of entrepreneurial behavior will take over and that other institutions other than Stanford will be influential in growing and incubating those new discoveries and technologies.. I think this area will probably move progressively towards the higher end of that -- of that distributions in that -- in that aspect.. And if you look what's happening in biotech, while I think were certainly an area that's vibrant and has lots of opportunities, I think our cost of living will make it a challenge for us to be the number one area in the whole biotech of revolution which is coming and will continue to accelerate...