

URL: <https://stvp.stanford.edu/blog/videos/real-world-learning>

Hawkins talks about how he started his first company while he was in college and the lessons he learnt from that experience. Real-world learning along with book and school type learning are instrumental in one's preparation to be an entrepreneur, he says.



Transcript

I actually have started my first company when I was a teenager and was in college.. And it was a real simple little board game that I designed and got all the parts produced and I sold a few hundred of them and did the whole thing out of a few thousand dollars that I borrowed from my dad and I lost every penny of it and you know it was a crushing experience because I had a lot of myself emotionally and creatively invested in this product.. So not only did I feel like a financial failure I felt like a creative failure.. So that was kind of challenging.. But the two things that I took away from that experience was number one, "Wow that was a lot fun, I want to do that again".. If you're a real entrepreneur you're a sucker for punishment.. And secondly I thought, "Wow, it was really painful failing, I don't want that have happen the next time" so the next time I'm going to be much better prepared.. So part of the preparation has to do with things you need to learn both the book and school type learning as well as the real world learning that you need to do.. For example, you can't really learn in an academic environment about how to manage people.. That's something where you can read about it and you can hear people give speeches about it but you need some practical experience of actually doing it..

And you're probably better of doing that in somebody else's company than in your own company.. As soon as I knew this I knew I needed to do is go work in another company for a while...