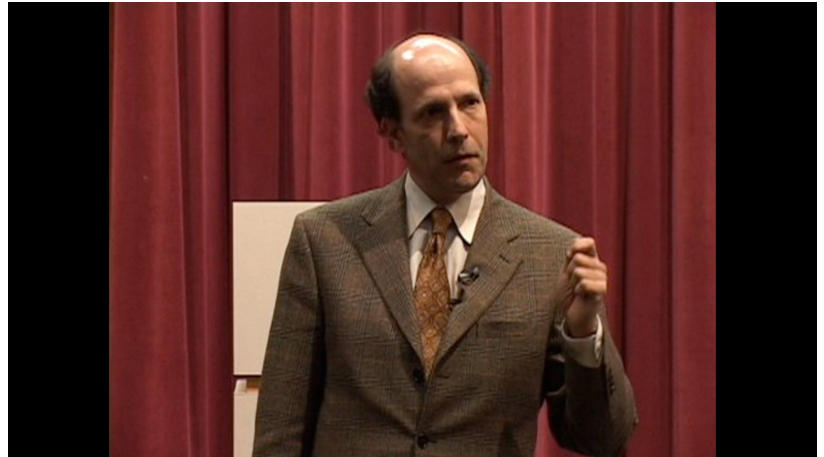


URL: <https://stvp.stanford.edu/blog/videos/strengths-of-silicon-valley>

Roos strongly believes that the strength of Silicon Valley lies in the fact that it is built on merit and diversity. Additionally, the Valley is unique in that failure is not considered a stigma, he says.



Transcript

The first thing is that the Silicon Valley is, more than any other place in the world, built on merit.. It is built on merit.. And interestingly enough, and you may find this hard to believe, but it is built on diversity.. And that is the strength, the core strength of the Valley.. And now when I use the term 'Silicon Valley' it also expands way beyond the Silicon Valley.. And I'll talk a little bit about that.. But the Silicon Valley is obviously now worldwide.. But the one thing I know is, and whenever I represent clients in other industries, in other parts of the world that are non-tech-related, non-life science-related, not emerging growth-related, I see a different dynamic out there.. And a lot of times, you see structures in place that do not recognize merit.. And in this industry, the beauty of it is you can take an idea from Day 1, from that First Circle, and you can work hard, dream big, and make it happen, and no one will pre-judge you no matter what age you are, no matter where you come from..

It's pretty incredible.. I will tell you, Google.. We hear the story all the time of the two founders, the two Stanford students that dreamed this thing up right here at Stanford, went into Larry Sonsini.. And as with a lot of ideas, I'm sure Larry sat there and said, "Sounds interesting.. These are good kids.. I want to work with them," and everything.. Well, let me tell you something.. They shot through that first second of Third Circle pretty quickly.. And it's pretty amazing.. But it's not just Google..

There are examples of this from this university constantly.. And it's taking any idea and just working your butt off and going with it and making it big.. You had Scott McNealy over at Sun Microsystems, a Stanford graduate.. Right now I'm representing a biotech company that a young Stanford 21-year-old student--one of my partners was telling me a young man, 21 years old, brilliant, has come in with a software idea, and I just got it funded.. And these are things that are coming out of Stanford all the time.. I've represented a company called Numerical Technologies, one of my favorite companies.. And it was an Engineering.... He had actually graduated from the engineering school and I think he had accepted a professorship at Harvard.. And he had this idea in the semi-conductor industries, semi-conductor equipment software.. And he came back here..

And he's now living in a gorgeous place in Woodside and dreaming big about his next big venture.. And he went from the First Circle to the Second Circle to the Third Circle.. Actually, he price-sold at the top of the Second Circle.. But these are the types of things that are done not everyday but it's also not just the Googles of the world.. And that is because this is an all-ethnic, different--ethnic diversity is amazing.. We speak 60 different languages-plus in the Silicon Valley.. And if you go to our law firm, you will see that represented because we reflect the client base.. And there is no pre-judging.. That is the strength of the technology industry.. The other thing is, and I'm sure you guys have heard this over and over again--but it's true--failure is not a stigma..

One of my partners often says, "If you get a resume from an entrepreneur, and there isn't a list of chapter 11 companies on that entrepreneur's resume, then there is something wrong." And it's true.. Let me qualify that a little bit.. You may not want to be totally down the page, but it is a situation where not taking the risk is a bigger failure than taking the risk.. And that is just another beauty of the Valley.. And one other thing I have to tell you that is also true of the Valley, and people don't talk about this as much, is the luck factor.. Anything takes luck.. I've seen brilliant ideas with brilliant management teams work their tails off, and in the end, their timing was off because they just did not hit the market at the right window and

everything.. So that's something you can't control.. But as I tell the associates in my law firm, my kids, everyone that will listen to me, the one thing you can do is you can dream, you can work incredibly, incredibly hard, because if you work incredibly hard, you at least put yourself in the place for luck to play itself out...