

URL: <https://stvp.stanford.edu/blog/videos/the-dfj-network>

Draper discusses why the DFJ Network was formed. The DFJ Network is looking for 'heroes' with passion and energy to lead a business to change the way the world works.



Transcript

The DFJ Network is something that we recognize and this kind of goes with that Arnold thing.. The world is really coming together.. We recognized it when Hotmail happened.. When Hotmail happened, we sent one email to a guy in India and within three weeks, we had a hundred thousand registered Hotmail users from India.. At the time when there weren't even a hundred thousand computers in India.. And so we looked and we thought, Oh my gosh, this is enormous.. The world is going to have perfect information.. So with perfect information, you're going to be looking and saying, if somebody has a breakthrough here at Stanford, it's pretty likely there's going to be a similar breakthrough in Tsingtao University.. There is going to be another breakthrough about this, what's that French? Anyway, there going to be a lot of breakthroughs throughout the world.. And those breakthroughs are going to be based on a certain amount of information and that information is going to be shared by the entire population and the Web has created a way for all of us to share information..

And with perfect information, we're able to now build on the base and the base continues to grow.. So it's going to be really great.. So what we did was we created a network of venture capital funds because we figured we have to be close to our entrepreneurs and now it's going to be a global game.. So we had to be local and we had to be everywhere and so we set up this great network.. It's really been fun and it's brought a lot to my life.. It's kind of, if you're getting out of school and you're starting a business, these are some of the things we're looking for.. We're looking for somebody with passion and energy and the feeling that they're going to be heroes.. That they're going to overcome big barriers.. That they're going to change the way the world works; and the world is doing it wrong, we're going to move it in new direction.. We're looking for leaders, people who really change and they're willing to serve, overthrow the lazy bureaucratic way things are happening today...