URL: https://stvp.stanford.edu/clips/the-genesis-of-23andme

23andMe Co-Founder and CEO Anne Wojcicki explains how the personal-genomics company was built on the premise that consumers shouldn't be dependent on a profit-driven healthcare system. She recalls questioning why consumers relied on doctors and drug companies at a time when the increasing availability of information online, and connectedness, promised to empower people to manage their own health.

Transcript

- I think the realistic advice I give to young people now, like the reality is whatever you think your life is gonna be at the age of 18 to 22, your life will not be that.. And, so in some ways the best thing you can do is just really push yourself to keep learning.. And I was really lucky, 'cause my parents were people who really didn't worry about, like oh, you have to find what you wanna do right away and they were really supportive of, you know, you should find what you're really passionate about.. So, I graduated, I was a Biology major.. I always dreamed, I was like, I should so wanna be a doctor, like I love my pediatrician, I like sick people, I love medicine, like I love molecular biology, I find it so fascinating.. But there was something that just didn't feel right, and so I graduated college and I was one of those people that graduated with no job plan.. So I drove across the country, I was a nanny.. I nannied actually for a Stanford Professor, John Donohue and his wife, in the law school.. And my mom made me go to a job fair, and, in some ways, it kinda shows how random life can be at times.. But I went into this job fair, and I gave my CV to someone and they took my CV and it ended being for Montgomery Securities, and she then knew somebody which ended up being the Wallenberg family in Sweden, and I know there's a bunch of Wallenberg buildings..

And, lo and behold, they interviewed me, I only took the job interview because I wanted the frequent flyer miles, (audience and interviewer laughing) as like a good, scrappy Stanford brat should.. And then I took this job, and I had no idea, I didn't even know what a balance sheet was.. And here I was at the Wallenbergs, and I met, Marcus Wallenberg came out to interview me, and I didn't know who he was.. I had him meet me at Printers Inc., I was in flip flops and a skirt and I was like, you get your own bagel over there.. And, in some ways, life is very random, and I ended up on Wall Street and for 10 years I was investing in healthcare companies.. I didn't know anything, I didn't even know what Wall Street was, but I knew that it was super interesting and I was learning every single day, and learning about how, I had this passion for molecular biology and for me to be able to meet with these amazing CEOs who are pioneering the world.. My first project was xenotransplantation, and I would fly around the world and meet with great academics who are trying to understand whether or not you could transplant animal organs into humans.. And so, at some point, I realized I wasn't, not that I wasn't learning, but I felt like the healthcare system was not reflective of my values.. And I got into investing and I got into the whole business 'cause I was learning, it was so interesting, and I love the potential of, oh we're all gonna live better and it's gonna be better, healthier lives.. And then after a while, I started to realize that healthcare is this amazing money machine, and it's three trillion dollars, it's the largest part of our economy for a reason..

There's so much money in healthcare.. And I would have meetings with people who were CEOs who were like, oh yeah, we're seeing margin expansion because we're really good at collecting from the uninsured.. And, you're like, oh, margin expansion is good, but the fact that you're squeezing poor people doesn't sound great.. And so, I just felt like there was this ethical debate for me, and so, in some ways, 23 me came out of this frustration that I saw, that the healthcare system was not reflective of me.. And I spent probably a year just shorting stocks, in your anger, I was just like I'm gonna short everything, everything failed, it all sucks.. And then I sat with this one professor, and we were talking about, it was obviously at the early days of Google, and that was on my mind, and had sort of this discussion, well what if you just had the world's health information? What could you do? He's like, well you could solve everything.. I was like, well then we should do that! And it was the beginnings of the social networks, and crowdsourcing, and Myspace, and it was this idea, well what if everyone, we all have a common interest in our health, like you look at Livestrong and Susan G.. Komen and all these groups.. People come together and they care.. So why don't we just all come together with our health information, I don't need Forma and I don't

really need all the specific academics..

We can crowdsource the world's largest study, and empower each of us with our information, let the people rise.. And why is it that your healthcare system is like, why are they all telling you what you want? No one ever asks you.. And so, 23 me came out of a rebellion, and in some ways, we've always meant to be a rebellious brand.. It was always about, I wanna change the whole system, and the beauty of Silicon Valley is that you can be totally unrealistic with your expectations of what you can do.. And I really believe, I tell people at my company all the time, I'm like, we really can topple a three trillion dollar industry.. It's gonna be amazing, little old 23 me, but that's what we're trying to do, like start a revolution.. And so, 23 me came out of that sense of, I was super frustrated with the industry, I was very clear seeing that the consumer has no power, that there's a potential for crowdsourcing, and I was fortunate to have the Stanford upbringing and the Silicon Valley community that was really supportive of, think crazy thoughts, and follow your passions, and it's okay to fail.. Everyone fails at different times, like do it...