

URL: <https://stvp.stanford.edu/blog/videos/what-is-entrepreneurship>

Jeff Hawkins, co-founder of Palm Computing, talks about what entrepreneurship is and isn't. Hawkins views entrepreneurship as a tool that is to be used sparingly and as a last resort. It is a tool to be used to pursue or accomplish one's goal in life, he says.



Transcript

I always laugh when people come up to me and they say, "I want to be an entrepreneur." And I said, "Well, I feel like it's not a thing to be." It's a transitional thing.. It's like one step from being unemployed.. It's a tool, it's like being a student.. It's good to be a student but you don't want to be one for your whole life.. And by definition, a successful entrepreneur is one who actually, you design yourself out of that job.. It's a temporary thing.. If you succeed, you have something you've created whether it's a business, or an institute, or foundation of some sort.. And there's no room for entrepreneur at that point in time.. It's a temporary thing to start something.. Some people say, "It's great to be a serial entrepreneur." Although that sounds to me like serial killer or something like that..

The serial prefix, it didn't have good connotations.. So I think the lesson here is that the entrepreneur is something, it's a tool and it's actually a tool of last resort.. It should be the last thing you do in desperation because you couldn't figure out any other way of accomplishing what you want to accomplish.. Now, what is good for is usually it's good for accomplishing or progressing some sort of goal or passion.. I'm going to urge that everyone should try to find a passion or goal in their lives as Tina mentioned when she introduced me.. And then you pursue that, and when you come across obstacles in the course it'll be more difficult and challenging the goal you've set for yourself the more obstacles you want to cross.. Entrepreneurship is a tool that you can use to further your goals.. Most companies are started with some sort of passion or goal or belief or enthusiasm for something.. The companies are formed because, "Hey, it's a great way to be rich" or it's a great way you'll be independent generally are not as successful as the ones where people started because they believe in something.. They wanted to do something important..

It could be something really important like curing injustices in the world, or solve some disease, or it could be something small like we want to make the Internet faster.. Perhaps we want to democratize software or something like that.. It's usually some passion and you need that because all business has obstacles and all business is hard at times or often most of the times.. And you need to have that passion to carry you through.. And say if you look at really successful companies and founders and they'll typically tell you that they really believe in what they're doing and they thought it was a good thing to do.. So those things go hand in hand..