

August 18, 2008

Princeton Entrepreneurship Forum: August 13, 2008

### **Distinguished Alums Share Experiences with Budding Entrepreneurs**

In the summer of 2005, Mark Jung '82 stepped into Rupert Murdoch's News Corporation office. Within an hour of meeting, they shook hands and agreed on the sale of his company, IGN, to Fox Interactive. Jung's story was one of many inspiring ones shared by distinguished alums last week at the "Princeton Entrepreneurship Forum," an event held at Plug and Play Tech Center in Silicon Valley, and hosted by the Princeton Entrepreneurship Club, Princeton Club of Northern California, and the Office of Career Services.

Jung, now CEO of VUDU, was part of a five-member panel of Princetonian entrepreneurs along with Krist Jake '66, Founder of Redwood Capital; Mark Searle '86, Founder & CEO of LogSavvy; Josh Steinitz '97, Founder & CEO of The Nile Project; and Mahboud Zabetian '88, Founder & Chairman of WildPackets.

The panel was moderated by Bryan Schreier '00, Partner at Sequoia Capital, and was preceded by keynote speeches from Peter Wendell '72, Founder & Managing Director of Sierra Ventures, Charter Trustee, and Chairman of the Board of the Princeton University Investment Company, and Sabrina Parsons '96, CEO of Palo Alto Software and President-elect of PrincetonEN, the Princeton Entrepreneurs' Network.

Not only did the participants share their experiences in the entrepreneurial world, they also relived fond memories of Princeton. "I took some time off to pursue my downhill skiing career, and when I got back to Princeton there were "Residential Colleges"! I was assigned to Butler... but I was lucky because I got to live in the Patton Hall Tower room, one of the best rooms on campus, in my sophomore year!" recalled Searle, who has started several successful companies in the last twenty years.

Zabetian, whose company, WildPackets, has over 6,000 customers in over 60 countries and all industrial sectors, lamented on some of his academic experiences, wishing that Princeton faculty and alumni had been better at mentoring young entrepreneurs, but commended the vast improvements in the twenty years since he graduated. "There was no entrepreneurship class back then; I didn't even hear the word "entrepreneurship" thrown around at Princeton."

A highlight of the Forum was the discussion between speakers and attendees on how to make Princeton more entrepreneurial. Wendell called on his vast experience interacting with the university and its officials to suggest that more faculty involvement is necessary to encourage students to start companies, while Parsons suggested that alums must also take responsibility in helping and nurturing budding entrepreneurs.

Schreier, Steinitz and Parsons all made similar statements' on Princeton's location, in part blaming the university's proximity to Wall Street for graduates swarming to investment banks rather than startups. "Just because we don't have a Business School and aren't located in an entrepreneurial hub like Silicon Valley doesn't mean that we aren't

entrepreneurial, and that we can't develop the most successful technologies of this century at Princeton," stated Parsons, who is excited to take a leading role in the coming years to bring together entrepreneurial alumni, faculty and students.

One of those students is Nikhil Basu Trivedi '11, Director of the Princeton Entrepreneurship Club, and the student who organized the event. Basu Trivedi is already involved in two startups, one, PostcardTech, that he helped to found last year with a Princeton classmate, and the other, Hi College!, which he hopes to launch next spring. He organized the Forum event to make Princetonians more aware of what their alums have achieved, and to get them more excited about the idea of starting a company.

"Princeton has some of the smartest students in the world, but its alumni, faculty and students all must take responsibility to ensure that this intelligence is translated into ideas that will change our lives, and shape the future. We, at the Entrepreneurship Club, want to make sure that all Princetonians are aware of what it takes to become an entrepreneur, and that they have access to the help and advice they need to be successful," said Basu Trivedi.

The Forum was clearly a great start for the Princeton Entrepreneurship Club in achieving its goals. "The caliber of the speakers, the advice they gave, and the help they're willing to offer us is truly inspirational. Hopefully events like this will make undergraduates realize what amazing alumni resources we have and motivate Princetonians to take advantage of these resources and start companies of their own," said Michael Bachand, a member of the class of 2010 who attended the Forum.

Plenty of opportunities exist for Princeton students to be entrepreneurial; the Princeton Entrepreneurship Club meets throughout the year, organizing terrific speakers and events (including a Princeton Investment Forum at Plug and Play Tech Center in October), and Tigerlaunch: Princeton's Business Plan Competition is due to once again take place in February.

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Pictures:



On right side of photo: Panelist Mark Searle '86 (left) and Moderator Bryan Schreier '00 (right) talk before the Princeton Entrepreneurship Forum, while Nikhil Basu Trivedi '11 gets ready to speak



Peter Wendell '72 speaks about his experiences in venture capital, and commitments to Princeton



From left to right: Mark Jung '82, Mark Searle '86, Josh Steinitz '97, and Mahboud Zabetian '88 share their experiences in starting companies on a five-person panel



Sabrina Parsons '96 gives advice on how to become an entrepreneur, and what Princeton must do to become more entrepreneurial



Panelist Krist Jake '66 enjoys the networking reception before the Princeton Entrepreneurship Forum



Nikhil Basu Trivedi '11 (left) listens to attendee Peter Allen '79 (right) as he talks about his own experiences as an entrepreneur