

# **Biography of a Software Engineer – Max Levchin**

Davy O’Leary-Fraad – 19334296

Max Levchin was born in Kyiv, Ukraine on the 11<sup>th</sup> July 1975. As a teenager, he and his parents moved to Chicago, in the US. Several years later, he would go on to graduate from the University of Illinois at Urbana-Champaign, with a bachelors degree in computer science.

A year after Levchin graduated from college, he founded the company Fieldlink, with his partner Peter Thiel. The security company served an innovative purpose, allowing users to store encrypted data on their PDAs (personal digital assistants). This allowed customers to use their personal devices as digital wallets – an idea far ahead of its time. Later, the company name was changed to Confinity, and a payment product was developed for customers to transfer funds digitally. This product was called PayPal.

Confinity merged with X.com in 2000, a company co-founded by Elon Musk. After a survey concluded that consumers found the name ‘X.com’ to be vague and misleading, the company name was changed to PayPal, after its popular product. PayPal went public in early 2002, and by the time the company was acquired by eBay later in the year, Levchin’s 2.3% stake was worth 34 million dollars.

Although Levchin’s prowess in the area of software engineering was now well known, he continued to add innovation and ingenuity to the field. In an effort to combat fraud occurrences in PayPal’s systems, he co-created the Gausebeck-Levchin test. This would be one of the first commercial implementations of a CAPTCHA.

After this, Levchin carried on to new projects. In 2004, he founded Slide, which was a media-sharing service for social networking sites like Myspace and Facebook. The company was sold to Google for \$182 million in 2010. Levchin actually went on to join Google as the vice president of engineering, however this was short lived as he left the company a year later, while

Google simultaneously announced that they were shutting down Slide.

Levchin's last and most recent founding project was a company called HVF. The company's purpose was to fund and explore projects in the area of leveraging data. A year later, the financial tech company Affirm was 'spun out' of HVF, with the intentions to build the next credit network. After Affirm went public, Levchin's stake in the company was an estimated \$2.5 billion.

Levchin is also an avid and inspired investor. When Yelp – an online social networking and review platform – launched in 2004, Levchin was one of the earliest investors. He is also an investor in Evernote – a platform for task – management and note taking. He served on the board of directors for both companies. In 2012, Levchin joined Yahoo's board of directors where he remained for 3 years.

In 2015, Levchin was appointed to the US CFPB – the consumer financial protection bureau. He insisted that the tech industry was in need of more regulators. His political experience that spanned from his success in the tech industry did not end there. Levchin engaged heavily with FWD.us, a lobbying group with the intention of assisting high-skilled immigrants, entering the US, gaining improved education and facilitating technological breakthroughs. Furthermore, in 2013, amidst controversy surrounding the NSA's approach to surveillance and counter-terrorism, Levchin defended the organization, and insisted that this activity was essential for the safety of the country.

As of 2021, Levchin had amassed a net worth of just over \$3 billion. His contributions to the world of technology and software engineering are absolutely irrefutable and he is in my mind, one of the most influential and successful individuals in this area. His creation of, and assistance to the creation of, some of the world's most powerful and influential tech companies just go to show the extent of Levchin's success and undoubtedly, we will see more of this in years to come.