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CSU33012 – Written Assignment 1

**Biography of a key software engineer**

Max Levchin – Creator of PayPal

# Image result for max levchin

# Background

Max Levchin was born in 1975 in Kiev, in modern day Ukraine (then Soviet Union) to a family of physicists. His love for technology started as a young boy when his mother enlisted him to help her learn to code on the old computer in her lab. Due to his lack of access to computers, the majority of his coding was limited to writing programmes in notebooks. As well as this, whatever computer he did have access to were so poor that he only wrote code in assembly, rather than in popular programming languages. As such he never learnt C, Pascal or Basic, which he says has made feel slightly elitist as a programmer, saying he “never got to take the easy way out.”

In 1991 his family left the Soviet Union to go to America under terms of political asylum. His prowess with technology was clear to see as he fished a broken TV out of a dumpster and fixed it so he could watch American TV shows in order to train himself out of his accent.

After high school Levchin attended Illinois Institute of Technology where he graduated with a degree in Computer Science in 1997. It was there that his entrepreneurial passion blossomed, being involved in four startups while in university.

In 1998 the draw of Palo Alto and Silicon Valley proved too much for Levchin and he upped and moved there, like so many others, with the ambition of creating his own tech giant. At the time it appeared that he was too late, at the tail end of the dotcom bubble and so many companies were trailing off as he was only beginning his journey.

# PayPal

In mid-1999 Levchin met Peter Thiel for the first time, who eventually would end up becoming his business partner and cofounder of PayPal. They met at a lecture in Stanford that Thiel gave. The relationship blossomed and Thiel, via a hedge fund he was working at, ended up providing the first initial investment for PayPal. The initial idea was to send secure IOU’s via PalmPilots, a form of PDA. The system was so secure that their first major funding, $6 million, was transferred using the system.

The realisation that this system could be extended to have web applications was a profound one and fundamentally changed the direction of the company. Despite initial reservations, mainly surrounding the its use with eBay, Levchin realised the potential of the idea and came up with a model giving users $10 dollars off and free eBay shipping if they signed up to PayPal.

PayPal was floated publicly in 2002, generating $61 million at its IPO. It was then acquired by eBay later in 2002 for $1.5 billion.

# Other business ventures

In 2004 Levchin founded Slide, which is a service for sharing personal media to social networking sites. In 2010 it was acquired by Google for $182 million, with Levchin joining the company as vice president of engineering. In 2011 Slide was shut down and Levchin left the company.

In late 2011 Levchin founded HVF, a company with the intention of funding projects relating to the fields of leveraging data.

# What is Max doing today?

Nowadays Max heads up two companies, both of which were founded as part of his HVF start-up programme. Affirm is a financial technology company that provides instalment loans for consumers to use at a point of sale to make a purchase. Affirm has partnered with Walmart and Shopify among others.

He also heads up Glow, a fertility app that utilises and analyses vast amounts of data in order to help couples conceive a child naturally.

# How has Max’s work changed our lives?

Max Levchins work has changed the way we live to such an extent that we take most of his innovations for granted. Every time we buy something on eBay, or any online retailer, or even any time that we make a bank transfer on our phones, we use technology built on the platform that Levchin first created when he sent an IOU via two PDA’s. Without it the boom of online shopping, banking and others wouldn’t exist as we know it. For this reason he surely has to be considered one of the most influential software engineers of all time.

# Sources used:

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