Advice for ambitious 19 year olds

"I'm an ambitious 19 year old, what should I do?"

I get asked this question fairly often, and I now have a lot of data on what works, so I thought I'd share my response.

Usually, people are deciding between going to college (and usually working on side projects while they do so), joining a company, or starting their own startup. [1] [2]

The secret is that any of these can be right answer, and you should make your decision based on the specific circumstances of each option. The critical point is that you want to do the thing that is most likely to get you on a path to do something great.

No matter what you choose, build stuff and be around smart people. "Stuff" can be a lot of different things—open source projects outside of class, a startup, a new sales process at a company you work at—but, obviously, sitting around talking with your friends about how you guys really should build a website together does not count.

The best people always seem to be building stuff and hanging around smart people, so if you have to decide between several options, this may be a good filter.

Working on something good will pull you along a path where good things keep happening to you. (In fact, this effect is so strong that there's a danger of getting sucked into too many interesting things and getting distracted from what you really want to do.)

In making this decision, you want to take the right kind of risk. Most people

think about risk the wrong way—for example, staying in college seems like a non-risky path. However, getting nothing done for four of your most productive years is actually pretty risky. Starting a company that you're in love with is the right kind of risk. Becoming employee number 50 at a company that still has a good chance of failure is the wrong kind of risk.

If you stay in college, make sure you learn something worthwhile and work on interesting projects—college is probably the best place to meet people to work with. If you're really worried you'll miss some critical social experience by dropping out of college, you should probably stay.

If you join a company, my general advice is to join a company on a breakout trajectory. There are a usually a handful of these at a time, and they are usually identifiable to a smart young person. They are a very good risk/reward tradeoff. Such a company is almost certainly going to be successful, but the rest of the world isn't quite as convinced of it as they should be. Fortunately, these companies love ambitious young people. In addition to the equity being a great deal (you might get 1/10th of the equity you'd get if you join a tiny new startup, but at 1/100th or 1/1000th of the risk), you will work with very good people, learn what success looks like, and get a W on your record (which turns out to be quite valuable). Spending a few years at a company that fails has path consequences, and working at an already-massively-successful company means you will learn much less, and probably work with less impressive people.

Incidentally, don't let salary be a factor. I just watched someone turn down one of these breakout companies because Microsoft offered him $30k per year more in salary—that was a terrible decision. He will not build interesting things and may not work with smart people. In a few years, when it's time for something new, the options in front of him will be much worse than they could have been.

If you start a company, only do so if you have an idea you're in love with. If you're hanging out with your friends trying to come up with an idea, I don't think you should start that company (although there are many who disagree with me). Starting a failed startup is less bad than joining a failed company as an employee (and you'll certainly learn much more in the former case). If you fail at an idea that you really loved and could have been great, you're unlikely to regret it, and people will not hold it against you. Failing at a me-too copycat startup is worse. Remember that there will be lots of other opportunities to start companies, and that startups are a 6-10 year commitment—wait for the right one

One big pro for starting a company is that it's usually the way to learn the most in the shortest amount of time. One big con is that it's easy to start a company for the wrong reasons—usually so that you can say you're starting a company—and this makes it easy to cloud your judgment.

No matter what you choose, keep your personal burn rate low and minimize your commitments. I have seen a lot of people miss great opportunities because they couldn't afford a reduction in salary or because they couldn't move or didn't have the time.

Think about risk the right way. Drew Houston gave a great commencement speech where he said you only have to be right once. That's true. The risk is not getting on the path where you get to be right that one critical time.

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[1] Sometimes, a 4th option is being a VC. This is usually a mistake—the best way to become a VC is not to grind your way up the ladder from junior associate intern. Even if you want to be a VC, you're much better off starting or joining a startup, and getting partner offers when you're 28. Plus, good founders want to work with an investor that has operational experience.

[2] Interestingly, no one is ever considering going into academia.