

## **What Can We Learn from Young Business Leaders Today?**

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**Abstract:** *Today's workforce is as diverse as ever. This article depicts lessons that can be extracted from the lives of young and successful business leaders such as David Karp, Larry Page, and Mark Zuckerberg. Although young compared to other CEOs, these leaders persevered in achieving their goals, have great confidence in themselves, and have great team surrounding them.*

**Keywords:** *Gen Y, Leadership, Transformational*

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### **1. INTRODUCTION**

The field of leadership studies has frequently focused on business leaders like John D. Rockefeller, Henry Ford, Warren Buffett, and Jack Welch. While there is much to be learned from the lessons of these business leaders; however, when it comes to developing young leaders in the field of business, it seems logical to find lessons from the lives of successful young, business leaders today.

David Karp, Larry Page, and Mark Zuckerberg are the business leaders selected to extract lessons from in this article. These leaders come from the Millennial and Generation X generations and are among the most successful entrepreneurs today. This author connected leadership lessons obtained from these three prominent leaders with current leadership theory.

### **2. LEADERS' BACKGROUND**

David Karp was born in 1986 in New York City, New York. Karp is a currently the founder and CEO of one of the most successful blogging site, Tumblr. He is the elder of two sons to a teacher and a composer. At a young age, Karp showed interest in programming and technology, teaching himself HTML at 11 years old. At age 15, Karp left the prestigious Bronx High School of Science and began homeschooling pursuing an internship opportunity with an animation company, Frederator Studios and soon secured a position as Web developer at UrbanBaby. In 2006, the site was sold to another company, and, soon after, Karp started working on a tumblr logging platform with Marco Arment. Tumblr was launched in 2007 with 75,000 users after two weeks commencing. Five years later, it had over 70 million blogs and employed 100 personnel. In 2013, Yahoo! announced it will acquire Tumblr for more than \$1 billion. In 2009 and 2010, Karp was named Best Young Tech Entrepreneur and Top 35 innovators in the world under the age of 35 by Forbes and MIT Technology Review magazines with net worth exceeding \$200 million (Cooper, 2013).

Mark Zuckerberg was born in 1984 in White Plains, New York. A successful entrepreneur and Facebook CEO, Zuckerberg showed interest in computers at an early age where he later enrolled in Phillips Exeter Academy. Born into a comfortable, well-educated family, his father ran a dental practice while his mother worked as a psychiatrist before the birth of their four children. After graduating at Exeter, Zuckerberg enrolled in Harvard University in 2002 where he developed a reputation as ingenious campus software developer. Zuckerberg and his friends developed Facebook out of a dorm in 2004 and soon dropped out of Harvard to devote himself full time to Facebook. As a result, Facebook became one of the most successful and influential site in the world.

In 2010, Time magazine named Zuckerberg as Person of the Year and Forbes ranked him No. 35 on its "400" list estimating his networth to be \$6.9 billion. In 2013, Facebook made the Fortune 500 list making Zuckerberg, at age 28, the youngest CEO on the list (Deahl, 2015).

Larry Page was born in 1973 in East Lansing, Michigan. He is a successful American computer scientist and entrepreneur who co-created one of the most successful online search engine—Google.

Both of Page's parents were computer experts so it came as no surprise that he pursued computer engineering at Stanford University. Page co-created Google with Sergey Brin where a search engine listed results based on popularity of pages. After launching Google in 1998, the company purchased YouTube in 2006 making Google the most popular search engine, averaging nearly 6 billion searches daily in 2013. That same year, Page was ranked in Forbes Magazine's "Top 20" richest and powerful people listing. Page currently serves as Google's CEO (Helft, 2014).

### **3. ANALYSIS OF LEADERS' BACKGROUND**

Although the three business leaders lived within a close generation with one another, it is interesting to note the similarities in their formative years.

- Page was born as a Generation X (individuals born between 1965-1979), and Zuckerberg and Karp were born in Millennial generation (individuals born after 1980) (Dulin, 2005).
- All showed interest and talent in computer and technology at an early age. Technology is an important part of these men lives as they all grew up in the digital era.
- Certainly all showed an entrepreneurial spirit and drive to succeed, creating their own businesses. All created their businesses between the ages of 15 to 29 years old.
- All were born in comfortable and well-educated families where parents nurtured their interests. Parents supported their passion at an early age.
- Page completed college while Zuckerberg and Karp dropped out of school to pursue business endeavors.

As shown in the lives of these young entrepreneurs, there are many paths to become a successful leader. However, the leaders are creative and talented-- taking risk at a young age to start a successful business enterprise. Despite the obstacle these leaders faced at a young age, all have the tenacity to overcome whatever obstacles to achieve their goals. Yukl (2013) stated that the ability to learn, adapt, and change to include emotional and social competencies is vital traits of effective leaders.

Avolio (2007) noted that most experts believe that leaders are made, with some leadership evolving over time and others being fixed. Debate continues in the academic world whether leaders are born or made.

### **4. LEADERS' BEHAVIOR**

David Karp has a unique and unconventional leadership style. Karp is the founder and CEO of Tumblr. Tumblr has over 111 million blogs and is very popular with younger generation. Growth, innovation, and autonomy are important concerns for Karp as he continues to lead and grow as a leader. His personnel continue to adapt, learn, and grow together in positive ways. Being an introvert, Karp prefers to work autonomously and prefers to be unbounded by predetermined meeting schedules. Karp's leadership style is evident as he was named Best Young Tech Entrepreneur and Top 35 innovators in the world under the age of 35 by Forbes and MIT Technology Review magazines in 2008-9 with net worth exceeding \$200 million (Cooper, 2013).

Mark Zuckerberg depicts transformational leadership in action. He co-created Facebook along with his friends in Harvard from their dormitory room. Despite some legal disputes initiated by his friends, Zuckerberg continues to endure and thrive to the challenge. Zuckerberg's leadership style can be depicted as encouraging and aggressive. Demanding constant innovation and growth, he encourages debates and challenges. His subordinates are open to speak to him with suggestions and improvements on a daily basis as he tries to foster collaboration within his organization. This leadership style is evident as he was named one of the 100 influential and wealthiest personalities by Time magazine in 2012. Facebook has a total of one billion users in 2012 (Deahl, 2015).

Larry Page is an inspiring, intelligent and creative leader. He co-created Google with Sergey Brin where a search engine listed results based on popularity of pages. The Google CEO is undoubtedly a success with more accolades to back his leadership style. Although an introvert, Page is driven, ambitious, and collaborative. All these traits is evident in his philosophy—"We should be building great things that don't exits." This thinking drives his rigorously pushing his employees to do their best. Page was recently acknowledged by Fortune magazine as 2014 Businessperson of the Year and one of the ten most powerful people. Google now commands more than 2 million internet searches per second (Helft, 2014).

### 5. ANALYSIS OF LEADERS' BEHAVIOR

There are more similarities than differences among these leaders. The similarities of these great leaders can be summed up with common features as these young leaders continue to inspire and navigate to the future. All these leaders:

- Feels strongly about innovation and passionate in what they do
- Perseveres in obstacles they faced and optimistic about the future
- Have great confidence in their ability to lead and willing to take risks.
- Depicts strong personalities and remain true to who they are
- Enamored with technology and how it can enhance the future
- Are creative and innovative in their businesses
- Continues to make significant contribution in their fields and community.

A notable difference is in leadership style. Karp has an unconventional and unique leadership style while Zuckerberg and Page have a more distinctive leadership style. According to Elsbach, Kayes & Kayes (2016), leadership describes the process as leaders influence others to help achieve something important to the organization.

### 6. CONCLUSION

There is much to be learned from the lives of these young leaders today. The youth of today are the leaders of tomorrow. These young leaders can serve as role model for all the young, emerging leaders of tomorrow. The main results derived from this study include:

- Business leaders are innovative and creative, using technology and people to gain a competitive edge (Dobbs, Gordon, Lee, & Stamps, 1999).
- Technology helps even playing field. Hill (2011) indicated that the Web is a great equalizer and has allowed businesses, both small and large, to develop their global presence at a lower cost than ever before.
- A charismatic leadership can be helpful but is not essential (Silva, 2014).
- Leaders surround themselves with great people.
- Higher education is helpful but not essential to successful leadership.
- Personality, creativity, and intelligence seem innate, but experience plays a crucial role in lives of leaders.
- Confidence in one's ability is vital to successful leadership.

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