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Tech Entrepreneurs Mostly Aren't Youngsters After All

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The iconic image of the successful tech entrepreneur is a 20-something college dropout who struck cyber gold in his garage. Nothing could be further from the truth, apparently.



Not all tech-company founders are like Bill Gates

Instead, the average tech entrepreneur was 39-years old when the company was founded, says a [survey released Thursday](#) by the Kauffman Foundation. The survey asked questions of 652 U.S.-born execs at tech companies started between 1995 and 2005 and with revenues of at least \$1 million. Not only was the average founder pushing middle age, but also nearly five times as many founders were over 45 (24%) as were younger than 25 (5%) when their companies got off the ground.

Only 8% of founders hadn't completed a college degree, contrary to the image of the Bill-Gates-like college dropout. Forty percent had a masters degree or a PhD. Tech-company founders were four times as likely to have attended an ivy-league school than the public at large, 8% compared with 2%. And while they were more likely to have received a techie degree than the general population – they founded tech companies, after all – only 37% graduated from computer-science or engineering programs. (Only 3% received liberal arts degrees.)

The entrepreneurs had plenty of time to learn on the job: On average, 16.4 years passed between when they finished school and started their companies.

The survey was limited to U.S.-born founders. And while it helps burst some stereotypes, it doesn't paint a complete picture of who founds companies: Immigrants founded 25.6 of tech start ups between 1995 and 2005 and 52.3% of those in Silicon Valley, according to the Kauffman Foundation.

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