

## Larry Page and Internet Entrepreneurship

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### Abstract

*In nowadays society, worldwide companies are competing in an increasingly turbulent environment and entrepreneurship has been shown to contribute to social and economic development. Presenting successful Internet entrepreneurs is essential to comprehending Internet-based companies, as well as inspiring new entrepreneurs. The purpose of this paper is to define the concept of Internet entrepreneurship and to show the case of Larry Page, one of Google's founders. The methodology of the study was based on a quantitative research method and a case study. The paper presents the mentality of the successful Internet entrepreneur and his vision about the business of Internet-based companies. The paper facilitates a deepening understanding of the concept of Internet entrepreneurship and shows that Larry Page is one of the most visionary worldwide entrepreneurs.*

**Key words:** Larry Page, entrepreneurship, Internet entrepreneurship, Google, company

**J.E.L. classification:** L26

### 1. Introduction

In nowadays society, worldwide companies are competing in an increasingly turbulent environment (Toma and Marinescu, 2013; Toma and Marinescu, 2015) and entrepreneurship has been shown to contribute to social and economic development (Liñán, et al., 2011; Yeh, et al., 2021).

In the last three decades, all over the world, took place a rapid evolution of entrepreneurship (Gradinaru, et al., 2017; Zainea, et al., 2020). Internet-based technology changes have serious effects on entrepreneurship and economic development (Tan and Li, 2022). Moreover, the impact of the Internet on entrepreneurship is continuously growing (Batjargal, 2007). In the context of the COVID-19 pandemic, Internet-based technology businesses have been significantly developed and become the stars of the worldwide economies (Barbu, 2020; Catană, 2020; Catană, et al., 2020; Barbu, et al., 2021). Therefore, the authors considered it proper to analyze and present the life and the vision of Larry Page – one of the most successful Internet entrepreneurs

This paper presents the study of Internet entrepreneurship and the ways of applying it in practice. Thus, the article presents an analysis of the case of one of Google's founders – Larry Page to highlight an example of a successful Internet entrepreneur. The authors then review the extant literature specifically related to Internet entrepreneurship. The methodology of the study was based on a quantitative research method and a case study. The paper contains four other sections. The second part includes the literature review and is followed by research methodology (third part), results and discussion (fourth section), and conclusions (fifth part).

## 2. Literature review

Internet entrepreneurship is a concept, studied from multiple perspectives (Tan and Li, 2022). The scientific literature theorizes the main characteristics that are needed to achieve such an important position. Yelkikalan et al. (2010) show that internet entrepreneurship is ‘the act of producing a project on a virtual platform with a financial expectation and presenting this project to the customers through Internet’ (Yelkikalan, et al., 2010). Moreover, other authors define the concept as ‘creating or developing economic activities in ways that cannot exist without the Internet’ (Ozan and Emrah, 2016);

Internet entrepreneurship is based on individual creativity and it includes individual thinking and acting (Bahcecik, et al., 2019). Therefore, there are three important differences between Internet entrepreneurs and other types of entrepreneurs (Bahcecik, et al., 2019):

- Low initial capital requirement:
  - no need for an office or store, opening to low-cost locations;
  - reduce sales and marketing costs through partnerships with social networks and other websites.
- Low operating cost:
  - Cost items such as inventory, insurance, tax, electricity are lower.
- Access to broad markets and targeted audiences:
  - Access to a wide range of customers, regardless of time and space;
  - Ease of access to a more clearly defined audience (with search engine optimization and Internet advertising).

Thus, in a competitive business world, visionary entrepreneurship represents a key factor of progress (Catană, et al., 2020) and become a pivotal engine for economic growth (Catană and Toma, 2021). Moreover, transformational leadership allows for a much more easy and fast development in the ever-changing market (Grădinaru, et al., 2020; Toma, et al., 2020; Toma, et al., 2020). Also, innovative entrepreneurship is fundamentally based on innovations and creates enough opportunities to accomplish them (Grădinaru, et al., 2020; Toma and Catană, 2021).

## 3. Research methodology

The research methodology was based on a quantitative method and a case study. For the literature review, the authors use electronic databases containing various books, scientific articles, and other relevant sources from the field of entrepreneurship, in general, and Internet entrepreneurship, particularly. The documents were found in prestigious economic and business databases such as Web of Science, Science Direct, Google Scholar, JSTOR, and Emerald Insight.

Firstly, the authors studied the literature review on entrepreneurship and business, in general, and Internet entrepreneurship, particularly. Secondly, they synthesize the information, highlighting the information related to Larry Page’s life and his vision of entrepreneurship. Finally, the authors concluded the paper, emphasizing the conclusions, alongside the future research directions.

## 4. Findings

Larry Page’s real name is Lawrence Page. He was born on March 26, 1973, in Lansing, Michigan, located in the United States, in a family of computer experts. His father, Carl Page, was a pioneer in computer science and his mother was a teacher of computer programming. Following their footsteps, he earned a Bachelor of Science degree in engineering from the University of Michigan. Then, he studied computer engineering at Stanford University, where he met Sergey Brin (Biography, 2021). They were, both, interested to develop the large amount of information accumulated on the Internet (Britannica, 2021).

Larry Page and Sergey Brin were involved together in a research, at Stanford University and they created a search engine that listed results accordingly to the popularity of the pages (Biography, 2021). The first name of this engine is ‘BackRub’ and it was operated on Stanford servers for many months (TheFamousPeople, 2021). Further, they decided to create a company and in 1998 the project

is renamed as ‘Google’, after the mathematical term ‘googol’, which refers to the number 1 followed by 100 zeros, to reflect the mission to organize the immense amount of data available on the Internet (Biography, 2021).

Over time, the Google corporation develop various products and services, like the following (TheFamousPeople, 2021):

- 2004 – Orkut, a social network;
- 2004 – Google Desktop;
- 2004 – Google.org - to contribute towards social issues and causes;
- 2005 – Google Maps, Blogger Mobile, Google Reader, iGoogle;
- 2006 – acquired YouTube;
- 2006 – chat feature in Gmail;
- 2008 – Google Sites and a new version of Google Earth;
- 2008 – released Google Health;
- 2009 – announced Google Ventures;
- 2010 – launched Google Apps Marketplace;

Nowadays, Google handles more than two-thirds of worldwide online search requests, placing it as the best search engine in the world (Britannica, 2021). Therefore, according to Forbes, Larry Page is one of the richest people in the world, with a net worth of 91.5 billion dollars (Forbes, 2021).

Beyond being a successful entrepreneur, Larry Page is very interested in how the internet industry is developing. Thus, over time, he highlighted several lessons, related to his business philosophy, such as (Kumar, 2020):

- *The network should be denser* – this entrepreneurial concept promotes the idea of reaching new heights in a limited time frame and make the proper environment - where everyone can achieve their goals;
- *Strength shows your potential* – one of the main qualities of an entrepreneur, this motivates a businessman to do better and build a strong company;
- *Dream big, achieve big* – a classic, but very important characteristic of a successful entrepreneur;
- *There is a lot to do apart from technology* – entrepreneurs must find out the real-life problem on which the business will depend on or will try to solve.;
- *Build better* - one needs to work on a product that can stand alone in the market without any major competition;
- *Eliminate the heavyweights* – it is essential to be optimistic about the goals and this is one of the most important lessons in entrepreneurship;
- *Important work will eventually change the world* – the idea of the business must have the power to change the world for something better and great;
- *Give respect, take respect* – it’s important to make sure that the companies are giving respect to the employees. Thus, they can give higher productivity in return;
- *No college can teach you to be an entrepreneur* – reading can transform life and take you to the new heights of success;
- *Don’t abandon your dreams* - follow the ideas and build dreams in a way that can leave a huge impact on the business world.

## 5. Conclusions

The Internet industry constitutes one of the most competitive domains at a global level. Presenting successful Internet entrepreneurs is essential to comprehending Internet-based companies, as well as inspiring new entrepreneurs. The paper presents the mentality of the successful Internet entrepreneur and his vision about the business of Internet-based companies. Secondly, the paper shows that Larry Page is one of the most visionary worldwide entrepreneurs. Further research may identify and analyze other entrepreneurs that succeeded in the Internet environment.

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