

Part Two: Individual Behavior in Organizations

5 Personality, Abilities, and the Building of Facebook

00:22:18:19 --:--:--:--

- Facebook's launch
of its new profile page

00:22:20:20 --:--:--:--

will include a tutorial
on all the new features.

00:22:22:27 --:--:--:--

And for a while,
you'll be able to choose

00:22:24:24 --:--:--:--

between staying
with your old profile

00:22:26:20 --:--:--:--

or upgrading to the new,

00:22:27:28 --:--:--:--

where you'll get
to tell your friends

00:22:29:22 --:--:--:--

who you really are.

00:22:30:24 --:--:--:--

We decided to take
the opportunity of the launch

00:22:33:01 --:--:--:--

to find out more about who
Mark Zuckerberg really is.

00:22:40:04 --:--:--:--

As Facebook becomes an intrinsic
part of so many lives,

00:22:42:18 --:--:--:--

how the site came to be
in the first place

00:22:44:15 --:--:--:--

is now the fodder
of creation myths,

00:22:46:08 --:--:--:--
a handful of lawsuits,

00:22:47:14 --:--:--:--
at least two books,
and a movie,

00:22:49:01 --:--:--:--
all focusing on its cofounder
and CEO.

00:22:56:06 --:--:--:--
Half a billion people give you
their personal information.

00:22:58:25 --:--:--:--
Do you feel that because
of that,

00:23:00:16 --:--:--:--
they have a right to know a lot
about you personally?

00:23:02:27 --:--:--:--
About your values?

00:23:03:29 --:--:--:--
- Yeah, I think that
because of that,

00:23:05:22 --:--:--:--
we have to do a very good job
of communicating

00:23:07:25 --:--:--:--
as a company, really--

00:23:09:01 --:--:--:--
- No, you. I'm talking
about you, Mark Zuckerberg.

00:23:10:20 --:--:--:--
Is it important to know
who's running Facebook?

00:23:12:27 --:--:--:--
- Yeah, it is.
It is. It is.

00:23:14:07 --:--:--:--

- Interest in what makes Mark
tick has heightened

00:23:16:14 --:--:--:--
since the release
of the movie The Social Network

00:23:18:22 --:--:--:--
that depicts him
as a callous genius

00:23:20:15 --:--:--:--
who betrays friends
and principles

00:23:22:08 --:--:--:--
to protect his creation,
Facebook.

00:23:24:01 --:--:--:--
If you guys were the inventors
of Facebook,

00:23:26:04 --:~:~:~:~:~
you'd have invented Facebook.

00:23:27:20 --:~:~:~:~:~
- The real Mark vowed
he would never see the film.

00:23:29:27 --:~:~:~:~:~
On opening day,
he changed his mind.

00:23:31:20 --:~:~:~:~:~
- We took the whole company
to go see the movie.

00:23:33:24 --:~:~:~:~:~
- The whole company--

00:23:35:00 --:~:~:~:~:~
- I mean, I actually thought
it was pretty fun.

00:23:37:04 --:~:~:~:~:~
- But I guess my question is,
was it hard to watch for you?

00:23:39:19 --:~:~:~:~:~

- You know, in watching it,

00:23:40:29 --:--:--:--
it's pretty interesting
to see what parts they got right

00:23:43:15 --:--:--:--
and what parts they got wrong.

00:23:45:00 --:--:--:--
I think they got every single
t-shirt that they have

00:23:47:11 --:--:--:--
the Mark Zuckerberg character
wearing right.

00:23:49:09 --:--:--:--
I think I actually own
those t-shirts.

00:23:51:05 --:--:--:--
And they got the sandals right
and all that.

00:23:53:06 --:--:--:--
But, I mean,
there are hugely basic things

00:23:55:06 --:--:--:--
that they got wrong too.

00:23:56:14 --:--:--:--
I mean, they made it seem
like my whole motivation

00:23:58:22 --:--:--:--
for building Facebook
was so I could get girls.

00:24:00:29 --:--:--:--
They completely left out
the fact

00:24:02:19 --:--:--:--
that my girlfriend
I've been dating

00:24:04:12 --:--:--:--
since before I started Facebook.

00:24:06:01 --:--:--:--
Right, so, I mean,
that's just like--

00:24:07:25 --:--:--:--
- Wait. What?

00:24:08:20 --:--:--:--
Say that again.

00:24:09:18 --:--:--:--
The girl--
your current girlfriend

00:24:11:11 --:--:--:--
you were dating back then?

00:24:12:21 --:--:--:--
- Yeah, I've been dating
my girlfriend

00:24:14:17 --:--:--:--
since before I created Facebook.

00:24:16:06 --:--:--:--
Yeah, I mean, and--
yeah.

00:24:17:16 --:--:--:--
- You know, I've heard
two reactions.

00:24:19:10 --:--:--:--
One is about you
very personally,

00:24:21:00 --:--:--:--
and it's not so flattering.

00:24:22:12 --:--:--:--
The other is that, wow, he's
a really great entrepreneur.

00:24:25:00 --:--:--:--
- I get two reactions, too,

00:24:26:10 --:--:--:--
but they're actually
a little bit different

00:24:28:13 --:--:--:--
from the ones that you said.

00:24:53:17 --:--:--:--
There's a set of people
who I think

00:24:55:07 --:--:--:--
have been following
the Facebook story

00:24:57:04 --:--:--:--
who I think had
a deeper analysis

00:24:58:23 --:--:--:--
of which things in the movie
were true

00:25:00:19 --:--:--:--
and which ones were false
and all that.

00:25:02:15 --:--:--:--
Then the rest of people

00:25:03:21 --:--:--:--
I just think were pretty
surprised and even amazed

00:25:05:29 --:--:--:--
that, like, wow, Facebook
is an interesting enough thing

00:25:08:17 --:--:--:--
to make a movie out of,

00:25:09:22 --:--:--:--
or this Mark Zuckerberg person,
I've never heard of him.

00:25:12:08 --:--:--:--
This must be interesting.

00:25:13:18 --:--:--:--
And I can't tell you how many
messages I've gotten

00:25:15:25 --:--:--:--

from people who use Facebook
writing in to say,

00:25:18:00 --:--:--:--

"This movie was
really inspiring to me.

00:25:19:28 --:--:--:--

"After seeing this movie,
I want to start a company,

00:25:22:09 --:--:--:--

"or I want to go
into computer science,

00:25:24:05 --:--:--:--

or I want to study math."

00:25:25:13 --:--:--:--

And if the movie had
that effect on people,

00:25:27:13 --:--:--:--

then awesome, right?

00:25:28:18 --:--:--:--

I mean, that's great.

00:25:35:09 --:--:--:--

- You almost sound
enthusiastic

00:25:36:28 --:--:--:--

about this movie.

00:25:37:29 --:--:--:--

- Um, that,
that part.

00:25:39:05 --:--:--:--

- That part.
- [laughs]

00:25:41:06 --:--:--:--

- Got it.
That part.

00:25:44:09 --:--:--:--

- When you say you had
this idea...

00:25:45:29 --:--:--:--

- One part he doesn't like
has to do

00:25:47:19 --:--:--:--

with the Winklevoss twins,
Tyler and Cameron.

00:25:49:24 --:--:--:--

- Excuse us for inviting you in.

00:25:51:10 --:--:--:--

- In real life,
they're olympic rowers

00:25:53:06 --:--:--:--

who claim that when they
were at Harvard,

00:25:55:04 --:--:--:--

they had the idea
of a university-based

00:25:57:01 --:--:--:--

social networking site first,

00:25:58:17 --:--:--:--

then in 2003, Mark agreed
to work on their project.

00:26:00:29 --:--:--:--

But instead, they say,
he ripped them off.

00:26:02:05 --:--:--:--

- When we approached him,

00:26:03:14 --:--:--:--

we had been working on the idea
for almost a year at that point.

00:26:06:05 --:--:--:--

We had a sophisticated
code base.

00:26:07:25 --:--:--:--

It wasn't an idea scribbled
on a napkin.

00:26:09:22 --:--:--:--

It was a very sort
of mature idea,

00:26:11:11 --:--:--:--

and we brought him on
to bring it to completion.

00:26:24:21 --:--:--:--

- We agreed to work
on this project.

00:26:26:21 --:--:--:--

He sabotaged our project
and he betrayed us.

00:26:29:27 --:--:--:--

- There were other social
networking sites already there.

00:26:32:15 --:--:--:--

It isn't as if you had
the first idea.

00:26:34:08 --:--:--:--

- Well, it's--
- Right?

00:26:35:16 --:--:--:--

You admit that.

00:26:36:14 --:--:--:--

- That's a typical argument
that comes from Facebook

00:26:38:26 --:--:--:--

that social networking
existed at the time.

00:26:40:29 --:--:--:--

- Right.
- Okay.

00:26:41:28 --:--:--:--

We weren't individuals
on separate sides of the country

00:26:44:14 --:--:--:--

developing social networks
unbeknownst to each other.

00:26:47:00 --:--:--:--

We were teammates.

We were partners.

00:26:48:24 --:--:--:--

- So how did you actually
find out

00:26:50:13 --:--:--:--

that he was working
on a different project?

00:26:52:14 --:--:--:--

- We found out by reading
the Harvard school newspaper.

00:26:54:29 --:--:--:--

- So that's the first
you realized?

00:26:56:21 --:--:--:--

- Yep.

00:26:57:08 --:--:--:--

- What did the article say?

00:26:58:18 --:--:--:--

- It said to the effect,

00:26:59:24 --:--:--:--

"Mark Zuckerberg launches
thefacebook.com."

00:27:02:01 --:--:--:--

It described a bit about it.

00:27:03:13 --:--:--:--

We turned to each other
and we said,

00:27:05:05 --:--:--:--

"Isn't that the Mark Zuckerberg
that's working with us

00:27:07:20 --:~:~:~:~:~

on the same project?"

00:27:08:25 --:~:~:~:~:~

- So they sued,

00:27:09:22 --:--:--:--
and in 2008, the case
was settled out of court

00:27:11:25 --:--:--:--
for a reported \$65 million.

00:27:13:07 --:--:--:--
But the twins
have since appealed,

00:27:14:29 --:--:--:--
arguing that Facebook
misled them

00:27:16:21 --:--:--:--
about the value of the stock
in the settlement.

00:27:18:26 --:--:--:--
Why are you pounding away
at this

00:27:20:15 --:--:--:--
when you're making
so much money?

00:27:22:05 --:--:--:--
- This is all about principle.

00:27:23:20 --:--:--:--
- Well, I have to be honest
with you,

00:27:25:12 --:--:--:--
it doesn't look that way.

00:27:26:21 --:--:--:--
It looks like it's all
about money.

00:27:28:13 --:--:--:--
- No, you will have a--

00:27:29:18 --:--:--:--
I'm not sure anybody
can quite put themselves

00:27:31:22 --:--:--:--

in our shoes and understand
what it must have felt like

00:27:34:06 --:--:--:--
to start an idea in 2002,

00:27:35:14 --:--:--:--
to approach a fellow student
in 2004,

00:27:37:08 --:--:--:--
to have it stolen,
sabotaged, ripped off.

00:27:39:08 --:--:--:--
- Recently leaked
instant messages,

00:27:41:02 --:--:--:--
reportedly
from Mark's old computer,

00:27:42:28 --:--:--:--
suggest he did deliberately
delay the twins' project.

00:27:45:13 --:--:--:--
- That he premeditatedly
sandbagged us

00:27:47:10 --:--:--:--
because he knew getting
there first was everything.

00:27:49:22 --:--:--:--
There wasn't room
for two social networks

00:27:51:22 --:--:--:--
at Harvard and universities
around the country.

00:28:32:15 --:--:--:--
- What do you say to people
who say,

00:28:34:05 --:--:--:--
"Come on, give the guy a break;

00:28:35:20 --:--:--:--

he was 19 years old."

00:28:36:24 --:--:--:--

- I know that when I was 19,

00:28:38:03 --:--:--:--

I wouldn't have behaved
that way.

00:28:39:23 --:--:--:--

I would have, you know,
certainly not

00:28:41:17 --:--:--:--

betrayed fellow classmates.

00:28:43:02 --:--:--:--

- Okay, big question:
you guys on Facebook?

00:28:45:03 --:--:--:--

- Yes.

- We are.

00:28:46:01 --:--:--:--

- Get out of here.

00:28:47:00 --:--:--:--

- Let me ask you about
the Winklevoss twins.

00:28:54:14 --:--:--:--

They sued you.

00:28:55:11 --:--:--:--

You settled.

00:28:56:06 --:--:--:--

- Mm-hmm.

00:28:56:27 --:--:--:--

- They're still coming
after you.

00:28:58:17 --:--:--:--

- You know, it's hard
to wrap my head

00:29:00:11 --:--:--:--

around where

they're coming from on this.

00:29:02:03 --:--:--:--

You know, early on,
they had an idea

00:29:03:25 --:--:--:--

that was completely separate
from Facebook,

00:29:05:29 --:--:--:--

and that--I mean, it was
a dating site for Harvard.

00:29:08:09 --:--:--:--

And I agreed to help them out
with it--

00:29:10:03 --:--:--:--

to help them, right?

00:29:11:07 --:--:--:--

I mean, it wasn't--
it wasn't a job.

00:29:12:29 --:--:--:--

They weren't paying me.

00:29:14:07 --:--:--:--

I wasn't hired by them
or anything like that.

00:29:16:10 --:--:--:--

And then the idea that, you
know, I would then go work

00:29:18:21 --:--:--:--

on something completely
different like Facebook,

00:29:21:01 --:--:--:--

and that they would be upset

00:29:22:09 --:--:--:--

about this all
these years later,

00:29:23:29 --:--:--:--

is kind of mind-boggling for me.

00:29:25:16 --:--:--:--

No, I mean,
this is another thing

00:29:27:05 --:--:--:--

that I think the movie
really missed, is,

00:29:29:03 --:--:--:--

I mean, they make it seem like

00:29:30:16 --:--:--:--

this whole lawsuit is such a
huge part of Facebook's history.

00:29:33:07 --:--:--:--

I've probably spent less
than two weeks of my time

00:29:35:15 --:--:--:--

worried about this lawsuit
at all, right?

00:29:37:15 --:--:--:--

- Maybe you should have worried
about it a little more.

00:29:39:29 --:--:--:--

- Maybe I should have early on,
right?

00:29:41:23 --:--:--:--

But I guess the point
that I'm trying to make is,

00:29:43:28 --:--:--:--

this has never been
a big deal

00:29:45:05 --:--:--:--

to Facebook or its evolution.

00:29:46:20 --:--:--:--

- Do you feel any,
any remorse at all

00:29:48:13 --:--:--:--

about the twins or anything
that happened with them?

00:29:50:14 --:--:--:--

- I mean, after all this time,

00:29:51:27 --:--:--:--

I feel bad that they
still feel bad about it.

00:29:53:28 --:--:--:--

- Kara Swisher, editor
of a website about high tech,

00:29:56:09 --:--:--:--

says she doesn't feel sorry
for the twins.

00:30:21:09 --:--:--:--

- I'm sorry, they got paid
\$65 million

00:30:23:03 --:--:--:--

for one medium idea

00:30:24:02 --:--:--:--

that they never
could have made into anything.

00:30:26:07 --:--:--:--

- Well, you sound
very sympathetic

00:30:27:29 --:--:--:--

to Mark as an individual
to me.

00:30:29:15 --:--:--:--

- In this case, yes,
'cause he is the entrepreneur.

00:30:31:25 --:--:--:--

I mean, I think he definitely,
um...

00:30:33:17 --:~:~:~:~:~

tried to screw
with the Winklevoss.

00:30:35:10 --:~:~:~:~:~

That's clear.

00:30:36:07 --:~:~:~:~:~

He promised to do a service
to them he didn't do.

00:30:38:12 --:--:--:--
He did.

00:30:39:00 --:--:--:--
But he also build the business
without their help.

00:30:41:10 --:--:--:--
- You are famous for coining
the term "toddler CEO"

00:30:43:20 --:--:--:--
about Mark Zuckerberg.

00:30:44:28 --:--:--:--
- I did.

00:30:45:16 --:--:--:--
- That was three years ago,

00:30:46:26 --:--:--:--
and you told us that you thought
he was inexperienced

00:30:49:08 --:--:--:--
and way too young
to run a company.

00:30:50:28 --:--:--:--
- Yes.

00:30:51:15 --:--:--:--
- Three years later--

00:30:52:20 --:--:--:--
- He's done a great job.

00:30:53:26 --:--:--:--
He's a prodigy.

00:30:54:24 --:--:--:--
The toddler's a prodigy,
as it turns out.

00:31:05:29 --:--:--:--
- When I was here
three years ago,

00:31:07:18 --:--:--:--
they were calling you
the toddler CEO,

00:31:09:14 --:--:--:--
and they don't say that
anymore at all.

00:31:11:10 --:--:--:--
This is a tough question,
but try.

00:31:13:00 --:--:--:--
- MM-hmm.

00:31:13:21 --:--:--:--
- How would you grade yourself
as a CEO,

00:31:15:17 --:--:--:--
as the leader of this business?

00:31:17:03 --:--:--:--
- I mean, that is
a hard question.

00:31:18:22 --:--:--:--
- That's a hard question.

00:31:20:01 --:--:--:--
- I also don't think
you can ever win

00:31:21:16 --:--:--:--
by answering that question.

00:31:22:29 --:--:--:--
[laughs]

00:31:23:20 --:--:--:--
Now, we've made a huge number
of mistakes along the way.

00:31:26:05 --:--:--:--
I always say, I think we've made

00:31:27:21 --:--:--:--
probably every possible mistake
you could make.

00:31:29:29 --:--:--:--

- Is there a decision
that you've made

00:31:31:23 --:--:--:--

that the people around you
told you was a mistake

00:31:33:28 --:--:--:--

and you defied them
and you were right?

00:31:35:24 --:--:--:--

- You know, I mean,
the most famous one, I think,

00:31:37:29 --:--:--:--

probably has to do
with selling the company.

00:31:40:02 --:--:--:--

I mean, in 2006,
we had this opportunity

00:31:41:29 --:--:--:--

to sell the company
to Yahoo for a billion dollars.

00:31:44:09 --:--:--:--

And we turned that down.

00:31:45:17 --:~:~:~:~:~

I think a lot of people
at the time felt

00:31:47:11 --:~:~:~:~:~

that we should sell the company.

00:31:48:28 --:~:~:~:~:~

- Absolutely.

00:31:49:25 --:~:~:~:~:~

- But, you know,
I felt really strongly,

00:31:51:22 --:~:~:~:~:~

and I think now people think
that that was a good decision.

00:31:54:10 --:--:--:--

- Since that decision,

00:31:55:16 --:--:--:--

the company has
grown considerably.

00:31:57:10 --:--:--:--

Estimates are that if there were
an initial public stock offering

00:32:00:10 --:--:--:--

an IPO, today,

00:32:01:07 --:--:--:--

Facebook would be valued between
\$35 billion and \$50 billion.

00:32:03:29 --:--:--:--

Are you ever going
to have the IPO?

00:32:05:19 --:--:--:--

Ever?

00:32:06:06 --:--:--:--

- You know, maybe.
- It's like you can't let go.

00:32:08:10 --:--:--:--

- You can't let go?

00:32:09:11 --:--:--:--

- You can't let go.

00:32:10:12 --:~:~:~:~:~

- I don't think it's lettin go.

00:32:11:27 --:~:~:~:~:~

Here's the way that I think
about it.

00:32:13:20 --:~:~:~:~:~

A lot of people who I think
build start-ups or companies

00:32:16:05 --:~:~:~:~:~

think that selling the company
or going public

00:32:18:10 --:--:--:--
is this end point,

00:32:19:11 --:--:--:--
where it's like you win
when you go public.

00:32:21:11 --:--:--:--
And that's just not
how I see it.

00:32:48:11 --:--:--:--
- You're 26 years old.

00:32:49:16 --:--:--:--
- Yeah.

00:32:50:04 --:--:--:--
- You feel old?

00:32:51:01 --:--:--:--
- Yeah.
- [laughing] Yeah.

00:32:52:13 --:--:--:--
Running this giant company.

00:32:53:26 --:--:--:--
Your personal worth
is said to be \$6.9 billion.

00:32:56:01 --:--:--:--
Do you ever just pinch yourself?

00:32:57:18 --:--:--:--
Do you ever just say,
"Wow, this happened to me?"

00:32:59:25 --:--:--:--
- I mean, it is pretty crazy.