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Yelp: Jeremy Stoppelman

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Jeremy Stoppelman

By Alexander Wohl

Who is Jeremy Stoppelman?



- Born November 10, 1977 in Arlington, VA
- Found interest in computers at age 14
- Studied programming in High School
- Attended University of Illinois for a B.S. in Engineering
- Was not solely interested in engineering, but also finance and money investing

How He Got Started

- Moved to San Francisco and started working for @Home Network
- Felt underutilized, and was highly sought after by other companies
- Hired at X.com (precursor to PayPal), became a member of the “PayPal Mafia”
- One Year of Harvard Business School
- Dropped out and was given \$1m by Max Levchin to create Yelp with Russ Simmons



Management Philosophy and Style



- Stoppelman is very involved with his company and the engineers especially
- No corner office, instead, has his desk among his employees
- “This one I got from PayPal, but I'm a strong believer in doing 1 on 1 meetings with each of my reports every week. Sometimes I feel like the company's psychiatrist, but I do feel like listening to people and hearing about their problems (personal and professional) cleans out the cobwebs and keeps the organization humming.”

Business Model

- Revenue is generated from selling ads to local businesses, which then appear in searches and on the Yelp mobile app
- In Q1 of 2013, Yelp generated \$46.1m in revenue
 - \$39m from local ads
 - \$4.8m from brands
 - \$2.4m from other sources including data partnerships



Obstacles

- A small but nagging obstacle that Yelp has faced stems from claims that sales representatives at Yelp have tried to press small businesses into buying advertising by offering or threatening to manipulate reviews, which Stoppelman refutes.
- In spite of these claims, and the several class-action lawsuits filed against his company, business is thriving



Timeline

- Finished Undergrad – U. of Illinois – 1999
- Software Engineer – @Home Network – 1999-2000
- Engineer turned VP at PayPal – 2000-2003
- Harvard Business School – 2003-2004
- Founded Yelp – 2004
- CEO of Yelp – 2004-Present

