

Spring 2020

Yelp: Jeremy Stoppelman

Autumn Peoples
Bowling Green State University

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**MEDIA LEADER:
JEREMY
STOPPELMAN**

AUTUMN PEOPLES

JEREMY STOPPELMAN

- CEO/Co-Founder of Yelp Inc.
 - 2004 to present
- Board Member
 - 2005 to present

EDUCATION

- Langley High School
- University of Illinois at Urbana-Champaign
 - Graduated in 1999 with a Bachelor's Degree in Computer Engineering
- Harvard School of Business
 - 2004

WORK BACKGROUND

- Moved to Bay Area in 1999
 - Worked at @Home Network as Software Engineer
- Recruited to work for X.com (PayPal Holdings Inc.)
 - Started as Software Engineer, promoted to VP of Engineering
- eBay acquired PayPal, Stoppelman left

YELP

- MRL Ventures “The Next Big Thing”
 - Had the flu, couldn’t find information online
 - Spurred idea for online reviews
 - Co-Founded with PayPal Alum Russel Simmons
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- Started as social media site to share recommendations with friends
 - More focused on local business reviews

DIFFICULTIES

- Fake Reviews
 - Restaurants giving discounts
 - Rival restaurants
 - Hiring companies to get them good reviews
- Conspiracy Theories
 - Recommendation software
 - 30% of reviews hidden
 - Restaurants think good reviews are hidden to get people to buy ads

“I’m sure we could have been making a lot more money if we allowed ourselves to be compromised and just said: Anything goes on Yelp. You want 5 stars? Tell your friends to go write a bunch of reviews for you and they’ll be on Yelp and then you can advertise. And wouldn’t it be wonderful?”

MANAGEMENT PHILOSOPHY

- Hands-on
- Sits amongst employees rather than in his office
- Directly oversee product development

“Sometimes I feel like the company’s psychiatrist, but I do feel like listening to the people and hearing about their problems cleans out the cobwebs and keeps the organization humming”

BUSINESS MODEL

- Online Business Directory
- Crowdsourced Reviews
- Reservation services and food delivery/take out services
- Search, locate, book, and review local businesses
- Local businesses can list themselves on the platform for free
 - Build profile, access to business analytics, see and respond to reviews
- Earns revenue from advertisements
 - 98% of Yelp users have made a purchase from the business they found on Yelp
 - Targeted Advertisements, topmost revenue-earning feature

MILESTONES

- 1999 – Graduated from University of Illinois with a bachelor's degree in Computer Engineering
- 1999 – Stoppelman worked at Excite at Home as a Software Engineer
- 2000 – Stoppelman worked at PayPal Holdings Inc as Engineer
- 2000 – Stoppelman worked at PayPal Holdings Inc. as VP of Engineering
- 2004 – Stoppelman founded Yelp with Russel Simmons