

Sudden wealth part of Silicon Valley's everyday

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(AP) -- In Silicon Valley, where sudden wealth is hardly something new and CEOs favor hoodies over bespoke blazers, Facebook's IPO on Friday didn't bring everyday life to a halt.

Employees weren't popping champagne corks at company headquarters, at least not where anyone outside could see them. And locals had plenty to do -from finding a job to locating the next Facebook.

The company's sprawling headquarters along the southern edge of [San Francisco Bay](#) was quiet except for [security guards](#) walking the parking lots, a dozen TV satellite trucks and an onslaught of reporters who were not allowed inside.

The morning began with a ceremony attended by a few dozen people in a courtyard in the center of campus known as Hack Square. [Mark Zuckerberg](#) rang the opening bell to start the Nasdaq Stock Market's daily trading as [chief operating officer](#) Sheryl Sandberg, Nasdaq executives and other employees looked on.

Afterward, employees tried to get back to business as usual. That is, building a company under immense pressure to meet shareholders' expectations. To remind everyone not to get caught up in the hoopla, Facebook's 2,000 employees were given t-shirts that read "Stay focused & keep hacking."

As is standard at large tech companies in [Silicon Valley](#), employees were

told not to talk to the press.

In the parking lot, venture capitalist Mark Siegel had come down to take a longing look at one that got away. Like many of his fellow technology startup investors with offices a short drive from Facebook on Silicon Valley's famed Sand Hill Road, Siegel said he had chances to back Facebook early on but didn't.

He said at the time, when competing social networks like Friendster and MySpace still had clout, it wasn't clear that Facebook would come out on top.

"In hindsight, any price would have been a good price to pay," said Siegel, a managing director at Menlo Ventures.

To avoid a similar fate in the future, Siegel's firm is invested heavily in Internet and social media companies, including popular blogging service Tumblr.

As for the viability of Facebook as an investment now that it's public, Siegel said he expects the stock to be in for a bumpy ride in the near future.

"I might buy a little, but I would buy it as a long-term hold," he said. "It's very fully valued, so I think in the short-term there's going to be a lot of ups and downs."

At a strip mall that includes the closest Starbucks to Facebook, the company's stock was not the first thing on everyone's minds. (Not that anyone at Facebook needs to come across the highway to Starbucks - gourmet coffee is just one of the company's many meal perks.)

Ann House, 49, an education researcher at a nearby nonprofit, said the

IPO would obviously mean more rich people in the area, but she's been pleasantly surprised so far that the company's recent move to its new headquarters hasn't yet led to a big uptick in street traffic.

Though not a heavy Facebook user, she said the ads on the social network's site have started to annoy her more. She expects the IPO won't help.

"It probably means there's going to be more advertising on the site, so I'll use it less," she said.

Claire Bonnar, 22, of Pacifica became a teenager shortly before Facebook first went online, but she doesn't count herself among the Facebook generation. She has an account, but she said she only logs on once every few months. She said she communicates with her friends by text message and phone to avoid the headaches she witnessed among former co-workers who were heavy users.

"They'd always be in each others' business," she said. "I don't want that kind of drama."

Facebook's IPO was also far from Bonnar's mind as she focused on more pressing concerns. Laid off from her job at a San Diego hospital a few months ago, she came north to be with family. She works as a cashier at a San Francisco barbecue restaurant to make ends meet while she plots her next move.

An aspiring pharmacist, she had traveled the 30 miles from Pacifica to a job training center in Menlo Park that, by coincidence, receives money from [Facebook](#). The company does community outreach since moving into its new headquarters, which borders on neighborhoods that are far from wealthy.

Bonnar said she doesn't find it weird that Mark Zuckerberg, also in his 20s, has become one of the world's richest men thanks to an online service she doesn't even like.

"I think that it's really awesome, actually. It sucks I'm not in his position."

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