

College of Saint Benedict and Saint John's University

DigitalCommons@CSB/SJU

Administration Publications

Administration

2-16-2015

Thiel's kids: a follow-up

Michael Hemesath

College of Saint Benedict/Saint John's University, mhemesath@csbsju.edu

Follow this and additional works at: https://digitalcommons.csbsju.edu/admin_pubs



Part of the [Higher Education Commons](#)

Recommended Citation

Hemesath M. 2015 Feb 9. Thiel's kids: a follow-up [blog]. Quad 136. [Accessed 2017 June 9]. <http://blogs.csbsju.edu/mhemesath/2015/02/16/thiels-kids-a-follow-up/>.

This Blog Post is brought to you for free and open access by DigitalCommons@CSB/SJU. It has been accepted for inclusion in Administration Publications by an authorized administrator of DigitalCommons@CSB/SJU. For more information, please contact digitalcommons@csbsju.edu.

Quad 136

Thiel's Kids: A Follow-up

[◀ Previous](#) [Next ▶](#)

Thiel's Kids: A Follow-up



Peter Thiel's fellowship program to encourage young entrepreneurs to skip college has generated lots of interest in the press and significant discussion about the merits of a college education. Most educators are decidedly skeptical both of Thiel's critique and of the scalability of the model. Thiel himself, though he has called college "snake oil," never argued that his Thiel Scholars program would be scalable. "Our thought was, 'This is going to be a very idiosyncratic, small program,'" he said during a "60 Minutes" interview.

This realistic assessment of his own program does beg the question of what Thiel's alternative to the "snake oil" is. He himself concluded. "...to compete within the system would be tremendously expensive and probably futile."

While Thiel does not offer a realistic alternative to a bachelor's degree, it is worth looking at how Thiel Scholars have done in the four years since the program began. A recent Chronicle of Higher Education article explores this question. In "[The Rich Man's Dropout Club: Whatever happened to the teenage entrepreneurs whom Peter Thiel paid to forgo college?](#)" we learn the results are about what you would expect. Some Scholars have continued to work on their entrepreneurial projects while others have returned to school.

Of the 24 inaugural Scholars only 6 came directly from high school. The rest came from college and most of them from highly selective institutions like the Ivies and MIT. They were not so much a group that did not value education but young people that were impatient to start working and found it hard to pass up the cash and connections that Thiel's program offered.

As observers have noted:

The most valuable part of the fellowship for many wasn't the freedom or the money but the network they were plugged into. Although less structured in its early days, the fellowship now offers retreats, internships, summer housing, and teams of advisers who work in and around the industries to which the fellows aspire.

The unique nature of the program really make it less a small-scale alternative to higher education than a one-off

entrepreneurial seminar funded by a quirky venture capitalist.

Despite the national conversation Thiel has spurred, most Scholars seem to share the views of Yale dropout Daniel Friedman. “We didn’t think about it as a grand statement about the value of education. It was just that here was an awesome opportunity to learn something about what we love doing and maybe challenge ourselves. And if a year or two later we messed everything up, we could go back to school.”

Paul Gu, another Yale dropout in the first cohort says, “Are there alternatives to college? Yes, but you have to work pretty hard. It’s pretty unrealistic that most people would find those things on their own. Most people would be better off going to college.”

By [Michael Hemesath](#) | February 16th, 2015 | Categories: [Higher Education](#) | [0 Comments](#)

About the Author: [Michael Hemesath](#)



Michael Hemesath is the 13th president of Saint John's University. A 1981 SJU graduate, Hemesath is the first layperson appointed to a full presidential term at SJU. You can find him on Twitter [at] [PrezHemesath](#).