

## **‘Social Mission’ Vision Meets Wall Street**

It's not about the money. Really.

That's what the billionaire Mark Zuckerberg says.

As investors scramble to get a piece of Facebook ahead of its initial offering, Mr. Zuckerberg wants to paint a portrait of a company with goals far loftier than the moneymakers on Wall Street — and certainly loftier than most mere businesses.

“Facebook was not originally created to be a company,” he wrote in a letter to potential investors that was part of Facebook's filing on Wednesday. “It was built to accomplish a social mission — to make the world more open and connected.”

Mr. Zuckerberg goes on to compare his invention to the printing press and television. “Facebook aspires to build the services that give people the power to share and help them once again transform many of our core institutions and industries.” And there is this: “We don't build services to make money; we make money to build better services.”

To many, the letter brought to mind a similarly high-minded document from the founders of Google, a company that Facebook has come to rival on the Web. When Google filed for its public offering in 2004, its founders, Larry Page and Sergey Brin, said they intended to all but ignore Wall Street's financial expectations in favor of shoot-for-the-moon, long-term products and projects. Last month, Google's share price was battered when it failed to meet analysts' quarterly sales predictions.

Of course, those who invest in the stock market want results, not just rosy ambitions. And when they don't get results, they move on to the next big thing. “I would suspect that Mark Zuckerberg could say whatever he wants, but he's probably still going to find that Wall Street is going to influence how he runs his company,” said Danny Sullivan, an expert on the industry and editor of the Web site Search Engine Land.

Mr. Zuckerberg's lengthy letter also tries to help investors understand the philosophy of the computer programmer — the Hacker Way, as he puts it.

“Hackers try to build the best services over the long term by quickly releasing and learning from smaller iterations rather than trying to get everything right all at once,” he wrote, summing up with a slogan that he said was painted on Facebook's walls: “Done is better than perfect.” “We have a saying: ‘Move fast and break things,’ ” the letter from Mr. Zuckerberg continued. “The idea is that if you never break anything, you're probably not moving fast enough.” The four-page letter laid out what Mr. Zuckerberg called “the five core values” of the company, emphasizing ambition, speed and risk taking. “We have another saying: ‘The riskiest thing is to take no risks.’ ”

Though Google says it has maintained its unconventional philosophy over all, Mr. Page, now Google's chief executive, has lately been more deferential to Wall Street. On a recent earnings call, he struck a different tone when he told analysts, “We have a few small speculative projects happening at any one time, but we are very careful stewards of shareholders' money.”

Abridged from *‘Social Mission’ Vision Meets Wall Street*

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