

# What's in Store for ESF Entrepreneurship

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# Brief History - Silicon Valley

- Stanford University founded 1891
- *NY Mail & Express* writes: “The need for another university in California is about as great as that of an asylum for decayed sea captains in Switzerland.”
- By 1911, more than 1,700 students enrolled .

# Early Days

- Cy Elwell, Stanford class of 1906, and the McCarty Wireless Telephone Company of San Francisco
- “Wireless telephone” was voice over wireless radio
- 1909: product demo to potential investors, Stanford faculty, and Stanford president .

# First Venture Capital

- Stanford president, David Starr Jordan, invests \$500 in Elwell's Poulsen Wireless Telephone & Telegraph, getting others to invest as well
- Within 2 years, one of the largest firms of its kind (eventually became part of ITT)
- 1911: hired Lee De Forest, inventor of the vacuum tube .

# Stanford Connection Grows

- 1910-1924: Dr. Harris Ryan builds and grows Stanford's electrical engineering department to preeminence
- 1924: Dr. Fredrick Terman joins the Stanford faculty, and runs the radio communications lab .

# Names from the Valley

- Charles Litton
- Bill Hewlett
- Dave Packard
- Varian Brothers
- Charles Sporck
- Jerry Sanders
- Jim Clark
- Sandra Kurtzig
- Marc Andreessen
- Allan & Malcolm Lockheed
- Alexander Poniatoff (Ampex)
- Eugene Kleiner
- Robert Noyce
- Gordon Moore
- Gene Amdahl
- Ken Oshman
- And many more...

# My History in Brief

- B.S.E. EECS, Princeton University
- Masters, Org Mgmt, Univ. of Phoenix
- 20 years in Silicon Valley – 13 at other firms, 7 at Aurarius Int'l
- 5 years creating entrepreneurship at SU and assisting with ESF's
- Returned to the corporate world in mid-2003 .

# Where's the Connection?

- Science, Engineering, & Entrepreneurship
- Science & engineering background teaches discipline of thought, analysis
- Probably results in more quantitative analysis
- Tendency to be more methodology-driven .

# Potential Drawbacks

- Waiting until an “answer” emerges
- Thinking one does not have enough data
- Getting too enamored with the science or technology
- More difficult to trust one’s own instincts
- Holding out for the “perfect” or “elegant” solution .

# Entrepreneurship Perspective

- A multi-functional one
- Science/technology
- Marketing
- Operations
- Distribution
- Finance
- Have to “see” all the angles .

# What does it take?

- Accepting sense of uncertainty
- Comfort with change
- Burning desire
- Vision
- Action
- Persistence .

# Vision and Action

- Vision without action, is merely a dream
- Action without vision, just passes the time
- Vision with action, can change the world

# ESF Entrepreneurship

- Fall 2004 seminars:
  - Today
  - October 21
  - November 18
- My availability: call or e-mail anytime
- Spring 2005:
  - New 3-credit Green Entrepreneurship
  - ESF Concept Competition .

# ESF Green Entrepreneurship

- Expand to 3 credits
- Topics/examples of environmental entrepreneurship
- Understand how to create business models that are sustainable
- Be able to create a “venture summary” that will explain the proposed business, and 8-minute pitch
- Venture summary to be used in the Concept Competition .

# ESF Concept Competition

- Term project from Green E-ship course (venture summary) is the entry
- Taking the Green E-ship course not required for entry into the Competition
- Entries to be judged by a panel
- Finalists present their 8-minute pitches
- Winning entries may use prize money to further vet/validate concepts .

# Food for Thought: Aspiring Entrepreneurs

- Concept must address a problem that needs solving
- Problem must be viewed by enough people as needing to be solved
- Enough people need to have enough pain to want to pay for a solution
- The solution needs to be offered at a price valued by both the customer and the company .

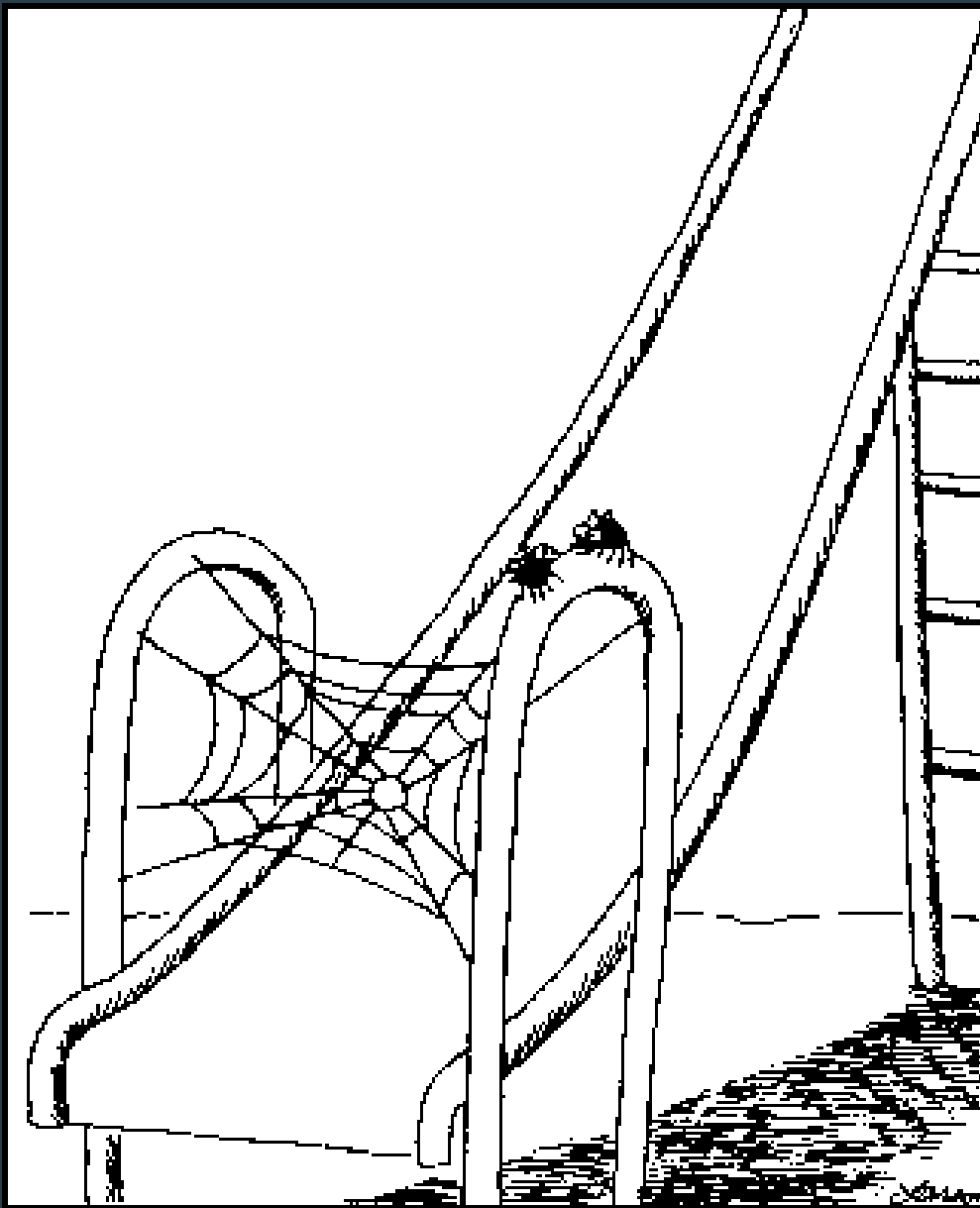
# Resources

- Stories of start-ups and growth firms
  - *Inc.* magazine
  - *Fast Company*
  - *Business 2.0*
  - How did they seize the opportunity?
- Feel free to utilize me as a resource:
  - Sounding board
  - Vet new ideas .

# Remember ...

“Great ideas are aplenty, but great execution is rare.”

Gary Larson,  
*The Far Side*



"If we pull this off, we'll eat like kings."

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