

Some Unabashed Thoughts About The Inauguration Event Of The Technology Alliance Of Dallas (TAD), January 11th, 2003

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Yesterday (January 11th, 2003), the newly but highly energized Technology Alliance of Dallas (TAD) held its inauguration event, called "Unleashing Your Entrepreneurial Potential" at the University of Texas at Dallas (UTD) campus. As one of the sponsoring organizations, UTD is very proud to have the opportunity to be of service to the greater Metroplex community in this manner.

TAD has many sponsors. All are movers and shakers in the industrial and entrepreneurial arenas of the Metroplex. Details about TAD can be found in the website (<http://www.TADallas.org>).

The mission of the inauguration was to "...minimize the "gap" between the venture world and the talent world in this local area...".

I have several observations about the event.

- (1) An hour before the opening event at UTD Conventional Auditorium, there was an hour of "networking time". And boy, did people network like crazy. During that hour, I noticed individuals were milling around, apparently talking to people they do not know (since I saw a lot of people poking their noses into the nametags of the people they are speaking to). In short, I already saw a great deal of "churning" (as my colleague Don Hicks likes to call it).
- (2) At 1:00 pm, the opening ceremony began. The Mayor of Richardson, the Honorable Gary Slagel delivered an upbeat but not hyped speech about the economic state of the Metroplex in general and Richardson City in particular. As one of the sponsors, I had the privilege to sit on stage and was amazed to see a JAM-PACKED auditorium, with standing room only. Since the auditorium's capacity is close to 500, which means that the event had over 500 participants. This is truly remarkable because it was a Saturday afternoon!
- (3) My program manager, Beth Keithly, who did the yeoman work in planning and carrying out the logistics of the event, told me that there were some 200 people "wait listed" for the event. I could imagine that if UTD had the space, the number of participants could be substantially higher!
- (4) The breakout sessions on funding possibilities in many areas of technology were all well attended, including a lengthy interview of the Mayor by Channel 11 TV.
- (5) I noticed that at the wrapped up session, late in the afternoon and well past the official event conclusion time, there were still many people (at least several hundred) milling around, talking to each other. This was indeed a GOOD SIGN!

So why is TAD's inauguration so successful? Let me give some random thoughts here.

- (1) The timing is right. With the downturn of the telecom economy, we do have a substantial number of very smart technologists with time on their hands to think about their futures. In the days when they were very busy with their jobs in the large corporations, they probably would not have the time and energy to think about the possibility of their own entrepreneurship. Now they can.
- (2) In thinking about their own entrepreneurship, people who used to work for large corporations cannot simply now, as what the Chinese would say, "chao len fan" (frying left over rice). Presumably their present predicament is due precisely because the areas they worked on in their respective companies can no longer be sustained economically. Therefore, for them to seek their own entrepreneurial destiny, they MUST leverage their training and expertise to think "out of the box". The TAD event was certainly a great platform to make contact with the VC's so that their "out of the box" thinking can be heard, either at the event or later. For example, if one is a software engineer, he/she may want to see how he/she can work with the medical healthcare providers in the HIPPA compliance.
- (3) I was quite amazed that we have in the Metroplex such a large venture capital community. The following substantial VC firms participated in the event:
 - Austin Ventures;
 - Baker Botts;
 - Genesis Campus;
 - Jones Day, LLP;
 - Sevin Rosen;
 - Silicon Valley Bank;
 - Star Ventures;
 - Virtual CFO; and
 - Vortex Partners.

I believe that all were at the event seeking individual or groups of individuals with "out of the box" business ideas. So what can be better for the VC's than to have so many very smart people with "out of the box" mental state under one roof. From all the interactions I am absolutely confident that there will eventually be a number of deals that can trace its origins from the interactions that took place in UTD yesterday!

I am especially pleased that UTD can be the platform for this interaction. For one thing, universities (and UTD is no exception) in this situation HAS NO AXE TO GRIND. We do this entirely because we wanted to participate in the economic and intellectual development of the region. After all, what is good for the Metroplex necessarily must be good for UTD, economically and intellectually.

I hope that this event not only "unleashed the Entrepreneurial Potential", but also "unleashed the UNRECOGNIZED and DORMANT Entrepreneurial Potential"!! If this can happen, then the future of the Metroplex is not just bright, but extremely bright!

This was undoubtedly a great beginning for TAD and for the Metroplex. The more we “churn” the economy like this, the better it will be for the region. I hope that there will be more such events this year, organized by TAD.

Finally, in supporting TAD and TAD-like events, universities such as UTD are absolutely “pure at heart”. As I have told many people:

“the day any university needs VC money to operate will be the day that university needs to shut down!”