

High-tech research entrepreneurship and venture capital

Teresa Esser

Silicon Pastures, Milwaukee, Wisconsin

Teresa Esser will discuss her research on high-tech entrepreneurship and venture capital. She will describe how students at University have started successful high-tech companies that currently employ themselves and fellow students. Esser will discuss the results of her interviews with more than 150 entrepreneurs, venture capitalists and corporate lawyers on and off the MIT campus. This material has been published in *The Venture Cafe: Secrets, Strategies and Stories from America's High-Tech Entrepreneurs* (Warner Business Books, 2002). Esser will discuss how Boston's venture capitalists decide which entrepreneurs to support. Esser will also describe how the Milwaukee-based Silicon Pastures Angel Investment Network recruited ordinary rich people from the local community and convinced them to invest millions of dollars in dozens of high-tech startups. She will focus specifically on the group's decision to invest in BioSystem Development LLC, which was recently acquired by Agilent. Esser will discuss her experiences working with partners to raise a \$40 million venture capital fund which invested millions of dollars in three companies, including Dr. Sarf Niazi's Therapeutic Proteins, Inc. Finally, Esser will describe the graduate-level engineering course she taught at the University of Wisconsin Madison, titled ECE 601: Business for Engineers, where students learned how to start high-tech companies and create jobs for themselves and their fellow students. If there is time, Esser will discuss how a college student in a remote geographic location started a successful high-tech business with almost no resources, using abandoned and discarded objects and the academic journals from his University library.