

Peer Assessments (https://class.coursera.org/entpecon-002/human_grading/) / Final Project


Help (https://accounts.coursera.org/i/zendesk/courserahelp?return_to=https://courserahelp.zendesk.com/hc)

due in 1day 12h

Submission Phase

1. Do assignment ☒ (/entpecon-002/human_grading/view/courses/1/assessments/3/submissions)

Evaluation Phase

2. Evaluate peers  (/entpecon-002/human_grading/view/courses/1/assessments/3/peerGradingSets)

Results Phase

3. See results  (/entpecon-002/human_grading/view/courses/1/assessments/3/results/mine)

Your work was submitted. Review your work (https://class.coursera.org/entpecon-002/human_grading/view/courses/1/assessments/3/submissions/48) to make sure everything looks OK.



✓ Submitted. You can still make changes and re-submit before the deadline.



In accordance with the Honor Code, I certify that my answers here are my own work, and that I have appropriately acknowledged all external sources (if any) that were used in this work.

[Re-submit for grading](#)

Assignment Objective

The purpose of this assignment is to provide an opportunity to apply the concepts and frameworks discussed in class to a real context relevant to you and your entrepreneurial ecosystem. The project will require you to do independent research and, using the data and information that you gather, draw on skills and concepts learned during the course.

Use what you have learned from the lectures, discussion forums, and readings throughout the course to inform your analysis of your own regional entrepreneurial ecosystem.

Guidelines:

Note: All assignments must be submitted in English. Please prepare and submit an analysis of the current competitive position of your regional ecosystem and how well it is facilitating entrepreneurial growth.

Address in your analysis the presence or lack of the components we have covered in this course. Describe your recommendations for ways that government and philanthropy should be engaging local entrepreneurs to grow that economy. Your report will be evaluated on the depth and breadth of your analysis and clarity of recommendations as to how your chosen ecosystem might be improved. Your recommendations should be supported by your analysis and provide facts and data whenever possible.

To view the grading criteria for each component of this assignment, read the **Final Project Peer Review Guidelines** (<https://class.coursera.org/entpecon-002/wiki/peerreview>).

Answer each of the following sections separately. We encourage you to write each answer in the Final Project Template (<https://d396qusza40orc.cloudfront.net/entpecon/FINAL-Project-Template.docx>) before submitting to ensure you don't lose any of your work.

Part 1: Describe the Entrepreneur (3 total points possible): Describe a chosen local entrepreneur (this could be you or someone else). You are welcome to use the material you developed in your Midterm ALA for this part. It should include:

- *Who they are*
- *Their company's short history, mission, products and services*

Entrepreneur Interviews and Analysis: 2 from Boston,MA, 2 from Silicon Valley,CA, 1 from Providence,RI, and 3 from Albany,NY:

I interviewed 8 entrepreneurs but I will just share the first one from my local Boston entrepreneur ecosystem. I would love to share the other 7, since I learned so much from them too, but that would take up too much space and I answered the questions based on this first entrepreneur for this final report.

ENTREPRENEUR INTERVIEW – John Koger, formerly of Oasis Semiconductor, Boston,MA,USA – the most detailed interview:

The entrepreneur interview I am sharing is within my local to Boston,MA,USA ecosystem, and I worked for his company, Oasis Semiconductor, from 2002-2004, in Waltham,MA. In 1995, John Koger asked his colleague, Brendan Mullally to be his graphics and image processing chip designer at a new start up company. John used to work in Digital Equipment Corporation's graphics chip design group and had decided he wanted to form his own start up company. John's good friend since elementary school in Weston,MA, Will Wrenn, was the initial financier of the start-up, and provided them \$300,000 to get started in 1995. Although you wear "many hats" at a small start up company, John took on the initial role of marketing and sales, while Brendan was the designer. They had both worked together at DEC on graphics multimedia chips in Hudson,MA. (I worked at DEC too, but in the networks group in Littleton,MA, from 1987-1992, but did not know these people in the Hudson group until I met them many years later, when I joined Oasis as their 25th employee in May 2002).

Here was the idea behind their company's mission. Many companies at that time, such as ATI which is now part of AMD, Tseng Labs (1980's), and others in the graphics chip market had decided that their mission was to sell their graphics chips to all companies. At DEC, the philosophy had been that they made their own chips and incorporated them into their own products, but John had observed that there was a new trend happening where the above mentioned graphics chip companies were supplying many different companies who made computers that used graphics chips. John's idea was to make a graphics chip that supplied the office equipment space as a focus.

Initially John made many trips across the Pacific to make sure they were going in a direction that the office equipment companies would be interested in, and companies such as Konica Minolta, Panasonic, Rico, Sharp and Xerox were all quite interested in buying his chip. John had presented to them that his company would be able to make the chip for them at a much cheaper cost and a lower risk than what they were currently paying, and later John also included the software to go with the chip. The software was really rolled up in the price of the chip, since for accounting purposes, it's much easier to track the number of chips sold, and customers could take

- *Government*
- *Philanthropy*
- *Anchor institutions*
- *Intermediary institutions*
- *Seed Accelerators*
- *Angel Investors*
- *Venture Capital*

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<p>In terms of Oasis Semiconductor's ecosystem of resources, initially it was a friend's belief in his success that invested in their start up, Will Wrenn. There were also a few angel investors as time went on, other people who made personal investments and no venture capital firm funds were needed at the time. The angel investments had "fewer strings attached" in that they are usually people who know you quite well at your company's start up and believe you will succeed with their investment. After this type of angel investment, venture capital may have made sense for their company, but they did not end up seeking it, because what happened was that there were office equipment market companies showing an interest in their chip and gave Oasis a 50% payment in advance for their chip. The reason they did not also seek venture capital investment was because often times, venture capitalists are not interested when a product is already on the market with customers paying for the product. They had no philanthropic, anchor institution, government, intermediary, seed accelerator, venture capital, and got started with friend and family contributions, which fall in the angel investment category, but not an official group of them, just some friends and family that believed in them from their local area.</p>										

Part 3: Describe the Challenges (5 total points possible): Describe the challenges that this entrepreneur faced. It should include:

- *The accessibility of funding for scale (rather than a market analysis of the products or companies themselves)*
- *Assess the key strategic challenges and tradeoffs that the entrepreneur faced.*

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The challenges that John initially faced with Oasis in the beginning was that they were a company of 3-5 people for several years. In that type of small start up, the challenge is convincing giant corporations like Sharp to have confidence in them, because they were so small. It helped that they were a fab-less company, and instead asked companies such as Samsung, Agere (an old spin off from AT&T), and UMC (United Microelectronic Corporation in Taiwan) fabricate their chips for them. The reason this was helpful in building larger company confidence was because if their start up disintegrated, the large companies, such as Sharp, had a “license to buy directly from Samsung (or the others)” in the event that the start up disappeared. So that gave the large company customers the confidence they needed to buy the graphics chips from Oasis without worry of the company going away.

Other challenges were the tradeoffs you make for the next generation of graphics chips. The sales team hears from the customers a list of software and hardware features the customer wants for their next generation product. The challenge is what is realistically doable within the engineer's schedules to incorporate these new features and the cost to incorporate the new features in the new graphics chip and software product definition. The saying goes that if you take any of the three tradeoffs (feature, schedule and cost), if you take 2 of them and incorporate them, the 3rd tradeoff suffers. Planning this successfully was an on-going challenge.

Part 4: Describe the Opportunities (5 total points possible): Describe the unique opportunities that this entrepreneur experienced. It should include:

- *Elements that enabled company growth*
- *Supports that were available to help them succeed*

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Oasis Semiconductor's opportunities originally came by making graphics chips without software for the copy machine market of office equipment customers. These customers had other vendors where they bought other chips to do the other functions that the office equipment sometimes do in an all-in-one printer, scanner, copier, fax machine, and initially they only bought the copy machine graphics chip from Oasis Semiconductor. Oasis then saw an opportunity to make a multi-function-peripheral (MFP), which incorporated all the printer, scanner, copier fax machine chip functions onto one chip. This was a big success for them, since it made the cost of buying chips cheaper for their office equipment customers and they only had to buy from Oasis, not 4 different chip vendors for each function. This also made their purchase of circuit boards cheaper, and the manufacturing of the product cheaper as well. For example, the first HP low end ink jet printer cost them \$1000, but within 4 years, the cost went down to \$99 for reasons such as this.

Part 5: Describe Measures of Success (4 total points possible): Describe what success looks like to these entrepreneurs. It should include:

- *How they measure success*
- *Who the beneficiaries of success are.*

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The way that John measured the success of Oasis Semiconductor was that he had a lot of fun making his start up successful which is important in life, but as a bonus, he was able to sell the company in 2005 for 70 million dollars in cash (not stock). They were planning an initial public offering (IPO) as their exit event as a start up whose stock could trade publicly, but just when that was going forward, there was a glitch in sales, and a year later, SigmaTel, a former Texas audio company, bought them with the idea that they would incorporate their audio chip with Oasis's graphics chip. This made the first dozen people who started Oasis instant millionaires. John explained that each time you double the company size, stock options halve. Usually you can estimate that when a company is bought, the first round of employees (3-4 of them) will get 5-10% of that 70 million dollars, the next 5 people get about 5%, the next 10 employees get about 1%, and the next 20 or so get a half-percent of the purchase price with their stock options.

John then explained that they were funded by angel investors, not venture capital. If they had been funded by venture capital firms, the salaries of the employees would have been higher but they would have been given less stock options, but the venture capital firm provides more money for start up equipment. With the angel funding Oasis received, the salaries of their employees were lower, and they had less for their start up equipment, but the employees received more stock options that were worth something when the company was bought.

To end this story about Oasis Semiconductor, it is no longer owned by SigmaTel, the Texas audio company that had bought them in 2005, when their Wall Street Bankers told them they should invest in the graphics chip business of Oasis to add to their audio chip business. What happened was that SigmaTel then lost their Apple iPod business 2 months after the purchase of Oasis, so they could no longer go forward with their plans to create a synergy between their audio chips with Oasis's graphics chips. SigmaTel went into panic mode and put all their effort into their audio chips but the business collapsed and was sold to Conexant who did not keep the collapsed audio chip business, but they did keep Oasis as their graphics chip business, since Oasis had proven they were profitable to them.

John said that the benefits to society from his Oasis Semiconductor business was that the printer cost dropped, helping every day people better afford all-in-one printer/scanner/copier/fax machines. John said for perhaps 130 people that were employed and working

Part 6: Describe Your Recommendations (10 total points possible): Describe one or two new resources or improvements to existing entrepreneurial resources that should be available to entrepreneurs like the one you described earlier. It should include:

- *Proposition of new resources or improvements to existing resources that should be implemented.*
- *Description of the need for these improvements. Connect this to the earlier given assessment of the entrepreneurial ecosystem.*

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Resource improvements could be made in all the businesses of the entrepreneurs with whom I interviewed, and here I focused on my entrepreneur for Oasis Semiconductor in my local to Boston ecosystem, although I did interview 7 others as well. Oasis did not use any philanthropic or government resources to start their business, so those could be used to improve their already successful business. I know some though feel uncomfortable with government involvement and obligation in their private business, as described in our lecture videos, but these are great resources that could be used. The philanthropic resources in Boston alone (The Boston Foundation) seem to focus on areas that could most benefit our ecosystem, and if your business involved that area, that could benefit both your business and others where there is a need in the economic system of Boston.

So the one or two new resources or improvements to existing entrepreneurial resources that should be available to entrepreneurs like John Koger, from Oasis Semiconductor, would be the Boston Foundation's resources and the benefits from the legislation that our current Governor, Deval Patrick made in August 2014. Oasis would be able to take advantage of the legislation that said: ***"An Act To Promote Economic Growth in the Commonwealth,"*** building on the Patrick Administration's successful economic development strategy of investing in education, innovation and infrastructure. The economic development package provides new tools and training to ensure the Massachusetts workforce meets the needs of employers, invests in our Gateway Cities to promote development across the entire state and provides incentives to create jobs and stimulate the economy. **Excerpts from this legislation that could directly benefit the start up would be:**

"An Act To Promote Economic Growth in the Commonwealth," bolsters the economic revitalization of the Commonwealth's Gateway Cities with \$15 million for the Gateway Cities Transformative Development Fund and encourages the reuse of brownfields in economically distressed areas of Massachusetts with \$10 million in funding.

"This legislation makes many targeted investments in our emerging industries, like Big Data and advanced manufacturing, that are necessary to create a competitive environment here in Massachusetts and grow our status as a leader in the world economy," said Senate President Therese Murray. "By capitalizing on our state's existing and developing industries, as well as investing in a strong, educated workforce, we are outlining a path to success for our residents and promoting economic development throughout the entire Commonwealth."

"This comprehensive bill will help ensure that residents, businesses and communities are able to compete and excel in a dynamic economy," said House Speaker Robert A. DeLeo. "We've made substantial gains in strengthening our economy and must now focus on broadening the circle of prosperity beyond Greater Boston to all regions of the Commonwealth. This bill does just that while preparing future leaders through provisions like MassCAN, a computer science education partnership and the Talent Pipeline Initiative."

Building on a strong record of growth in the state's world-class innovation economy, the economic development package also adopts Governor Patrick's proposal to create a pilot Global Entrepreneur in Residence Program to retain and attract entrepreneurs who are growing companies and creating jobs in the state. The program will be piloted at the University of Massachusetts Boston and the University of Massachusetts Lowell and will allow qualified, highly skilled, international students currently in Massachusetts to stay here after graduation if they are starting or growing a business and contributing to the local economy.

Part 7: Describe the Roles of Government and Philanthropy (10 total points possible): Describe the key roles of government and philanthropic stakeholders who would be involved in implementing these improvements. Examine the following:

- *Key challenges and opportunities that you anticipate local, regional, or national government stakeholders might experience in implementing these recommendations.*
- *Key challenges and opportunities that you anticipate anticipate local, regional, or national philanthropic stakeholders might experience in implementing these recommendations.*

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successful economic development strategy of investing in education, innovation and infrastructure. The economic development package provides new tools and training to ensure the Massachusetts workforce meets the needs of employers, invests in our Gateway Cities to promote development across the entire state and provides incentives to create jobs and stimulate the economy. There are other government contributors to business too, such as the National Science Foundation, at the federal level. Gaining their funding is competitive and can be a frustrating experience as well, but if you get the reward, it is often good. They have panels of people who review whom is most deserving of awards at the federal level, so perhaps the same is true in the state government level.

Other details on the Role of Government in Start Up Cultures in Boston,MA Area:

Recently they dedicated city space on the water front just for start ups called the "Innovation District". There is a "Mass. Challenge" where innovators present their technical product to compete for funding, but looking at the list of contributors, there were many more private sector companies that contributed than government contributors, but the Massachusetts government did contribute to this and was listed, along with the National Science Foundation which is funding from a federal rather than state level. It does not go into details about where the funding comes from, such as the amount the government may have contributed to the start-up verses private sector funding.

Key Challenges and Opportunities of Boston area Philanthropy and Start up Initiatives: *The Boston Foundation* (recently merged with TPI, The Philanthropic Initiative) are: "The Philanthropists, The Visionaries, The Social Entrepreneurs, and some of them are all three of these things. They look at problems and see nothing but opportunities. They never walk away from a problem and are never satisfied with the status-quo. They are healers, educators, and community leaders. They are the change-makers. They are people crazy enough to think they can change the world and they are the ones who do." The Boston Foundation combines their donors aspirations and passions for giving with their deep understanding of the vital issues facing the Boston community.

The Boston Foundation combines their donors aspirations and passions for giving with their deep understanding of the vital issues facing the Boston community. The "Donor Advised Funds" are able to fund grants anywhere in the US or abroad and operate like a private foundation, without the administrative or payout burdens. There are other funds that invest in the future of greater Boston, and the issues and organizations that have profound impact on their lives, through gifts or bequests to the "Permanent Fund for Boston". When the Boston Foundation merged recently with The Philanthropic Initiative, they added to their capacity to advise donors to engage in strategic and effective philanthropy in Boston and around the world. So far they have 3 web sites to support these efforts. For an in-depth look at The Boston Foundation's work, you can go to tbf.org. The web site: bostonindicators.org gives unprecedented information and analysis on the greatest opportunities and challenges that Boston and this region in general face. The web site: givingcommon.org is the place to go for informed giving in Massachusetts.

Part 8: Describe other Roles and Stakeholders (5 total points possible): Describe other key roles of stakeholders in the entrepreneurial ecosystem who might be involved in implementing these improvements. Examine any of the following:

- *Anchor institutions*
- *Intermediary institutions*
- *Seed Accelerators*
- *Angel Investors*
- *Venture Capital*
- *Additional support systems or stakeholders*

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Other key roles of stakeholders in the Boston entrepreneurial ecosystem who might be involved in implementing these improvements: Anchor institutions, Intermediary institutions, Seed Accelerators, Angel Investors, Venture Capital – details listed here - web sites in Boston where these resources can be found - these are all "other key roles of stakeholders in the entrepreneurial ecosystem of Boston, who may be involved with implementing improvements".

- I found a list of "MTTC (Mass. Tech. Transfer Center)" places for "intermediary institutions for entrepreneurs in the Boston area" on the Mass. Technology Transfer Center Web Site. This long list includes all aspects and resources for starting businesses in the Boston area.
- The Web has many resources for entrepreneurs thinking of starting new technology-based companies. Below are links to sites that MTTC staff and advisors have found helpful. Many are provided by nonprofits and offer free information. Others are managed by for-profit corporations providing services on a fee basis, in addition to offering free information.

1. Organizations for Entrepreneurs

1. [MIT Enterprise Forum](#)

1. *The MIT Enterprise Forum, Inc. builds connections to technology entrepreneurs and to the communities in which they reside.*

1. [MIT Enterprise Forum of Cambridge](#)

2. *The MIT Enterprise Forum of Cambridge mission is to promote and strengthen the process of starting and growing innovative and technology-oriented companies by providing services and programs that educate, inform, and support the entrepreneurial community.*

1. [National Collegiate Inventors and Innovators Alliance \(NCIIA\)](#)

3. *Supporting technology innovation and entrepreneurship in higher education to create experiential learning opportunities for students and successful, socially beneficial businesses.*

1. [Women Entrepreneurs in Science and Technology \(WEST\)](#)

4. *WEST is a nonprofit organization for women in science and technology who are existing entrepreneurs, aspiring entrepreneurs, and those who want to become innovative leaders and enhance their professional and personal development.*

1. [Masschallenge](#)

5. *Masschallenge connects entrepreneurs with the resources they need to launch and succeed immediately. Masschallenge's primary activities include running an annual global startup competition, documenting and organizing key resources, and*

Part 9: Describe Your Role in Developing the Ecosystem (10 total points possible): Describe the role that you play in helping shape these kinds of resources in your community. This role might be minimal, and we encourage you to be creative. This section is meant to help you identify what role, no matter how small, you play in the larger entrepreneurial ecosystem.

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So in terms of my role in the developing ecosystem in Boston for entrepreneurs – I have no role what-so-ever. I am just had an interest and having this knowledge, if the opportunity ever comes up, I will already know what resources there are to help in being an entrepreneur in Boston.

I would participate in a start up, but given the length of time I've been unemployed in Boston (5+ years!), I plan to take the first job I'm given, whether it is at a small start up, large or medium sized company. I am not exclusive to only working at a start up. If someone like my husband who is currently an academic researcher at a university, wanted to investigate a start up, I would support him in doing that, whether I already had a full time job and I would be investigating it on my own time, or if I had no job and that was going to be my sole job. If a friend of mine approached me with an idea to collaborate in a brand new start up, the same would be true. But currently, I have no plans at all to be involved in a start up and have had no influence on the Boston area ecosystem for entrepreneurs. If I were asked to get involved in shaping the resources for the Boston area entrepreneur ecosystem, I would say Yes, but currently not only am I not involved in that, I don't even know anyone who is involved with it. I imagine if you are in a position to attend the Boston/Cambridge meet ups that they have for entrepreneurs you could better find out what is happening there, but I have young kids and a busy husband, so my exploration of how start ups find resources has been exclusively from home and this online course.

What I can offer here though is my sharing of my research of how Boston compares in terms of angel investment and venture capital investment (and I already shared in detail the philanthropic and government initiatives above), and perhaps in sharing this information in my report, it may indirectly in the future if someone reads it have some affect on the start up culture we have here.

For the USA, the **top angel investors in 2013** were

1. Golden Seeds (Calif./Mass./NY) — This active group focuses on women-led startups. Recent investments include group-reservations company Groupize, color-recommendation app Plum Perfect and Little Pim, a children's foreign-language teaching startup.
2. Tech Coast Angels (Southern California) — Crunchbase calls Tech Coast the largest single angel investor group in the U.S. Investments this year include online-entertainment site HitFix, in a \$1.8 million round that Golden Seeds joined in as well.
3. Houston Angel Network (Houston) — This nonprofit Texas powerhouse focuses many investments locally, and participated in 33 deals last year, for a total of nearly \$9 million. HAN also recently created its first sidecar fund, Texas Halo Fund I, which raised \$2 million. Recent investments include marketing-image company Cinegif and device-connectivity firm Meshify.
4. Central Texas Angel Network (Austin, Tex.) — CTAN has more than 120 members and invested nearly \$10 million in 33 deals last year. Its most recent deal provided funding to Austin-based sales-contest startup FantasySalesTeam.
5. Sand Hill Angels (Sunnyvale, Calif.) Sand Hill has more than 100 members and made 32 investments last year. Investments this year include a series B funding for medical-device firm RenovoRX, in which Golden Seeds co-invested.
6. Launchpad Venture Group (Boston) — The largest Northeast-based angel group, Launchpad focuses exclusively on local startups and invests up to \$1 million per round. Last month, it participated in a \$3 million funding round for online-catering

Part 10: Thoughts on the Future of the Ecosystem (10 total points possible): Describe what you hope your ecosystem will look like in 5 years. Describe it in 10 years. It should include:

- *Description of how the entrepreneurial ecosystem might be different than it is now.*
- *Assessment of the key strategic challenges/tradeoffs that entrepreneurs in this ecosystem are likely to face.*

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I think the only thing I can offer to the current entrepreneur ecosystem I've researched in the Boston area would be to offer the meetings they have in Boston/Cambridge for entrepreneurs in an online setting, for Mom's with young kids such as myself,

who are unable to attend in person – that would be a way in which they could improve for someone like me. I could easily see this happening in the next 5-10 years with all the offerings they now have online. Another important direction I see the Boston area entrepreneurial ecosystem might be different than it is now is that the more they offer these types of resources online, the more international in perspective it will become, with more collaboration across borders than there is today.

Outside the traditional strategic challenges/tradeoffs that entrepreneurs in a futuristic Boston ecosystem that allows people from their homes to collaborate with local and even company start ups across the country and world would face is **how to best communicate** when doing that. Resources such as Google Hangouts, Skype, sharing desk tops to solve problems, etc, can be used but it is always more challenging to collaborate **remotely**.

More **traditional strategic challenges/tradeoffs that entrepreneurs face even in this futuristic setting** would be as described for the first entrepreneur I interviewed, John Koger from Oasis Semiconductor--shared again here.

In terms of a common “tradeoff and challenge” that entrepreneurs make in getting their business started is whether to use angel investment or venture capital investment (ignoring in this case the other resources, but as an example given to me in my first entrepreneur interview as a tradeoff/challenge decision, and repeated in this section). John Koger, who started Oasis Semiconductor, explained that they were funded by angel investors, not venture capital. If they had been funded by venture capital firms, the salaries of the employees would have been higher but they would have been given less stock options, but the venture capital firm provides more money for start up equipment. With the angel funding Oasis received, the salaries of their employees were lower, and they had less for their start up equipment, but the employees received more stock options that were worth something when the company was bought.

John said the challenges he initially faced with Oasis in the beginning was that they were a company of 3-5 people for several years. In that type of small start up, the challenge is convincing giant corporations like Sharp to have confidence in them, because they were so small. It helped that they were a fab-less company and instead asked companies such as Samsung. Agere (an old spin

Part 11: Describe Measures of Success for the Ecosystem (5 total points possible): Define what success for the resource providers in the ecosystem could look like. It should include:

- *How success might be measured*
- *Who the beneficiaries of success in the ecosystem could be.*

In this section, I share the measures of success from all 8 entrepreneurs whom I interviewed, including the first one on whom I focused the rest of this report, since I think a future Boston entrepreneur ecosystem could learn from how each of them defined their success, and whom benefited from their success within their ecosystem. I can best relate from my technical education and work experience with the entrepreneurs in the high tech related markets, but as you may have observed, there is a sense of diversity in my entrepreneur interviews, to learn from the experience. **I think all measurements of their successes can be important in our ecosystem.**

John Koger, Oasis Semiconductor, Boston,MA:

- Oasis Semiconductor's opportunities originally came by making graphics chips without software for the copy machine market of office equipment customers. These customers had other vendors where they bought other chips to do the other functions that the office equipment sometimes do in an all-in-one printer, scanner, copier, fax machine, and initially they only bought the copy machine graphics chip from Oasis Semiconductor. Oasis then saw an opportunity to make a multi-function-peripheral (MFP), which incorporated all the printer, scanner, copier fax machine chip functions onto one chip. This was a big success for them, since it made the cost of buying chips cheaper for their office equipment customers and they only had to buy from Oasis, not 4 different chip vendors for each function. This also made their purchase of circuit boards cheaper, and the manufacturing of the product cheaper as well. For example, the first HP low end ink jet printer cost them \$1000, but within 4 years, the cost went down to \$99 for reasons such as this
- The way that John measured the success of Oasis Semiconductor was that he had a lot of fun making his start up successful which is important in life, but as a bonus, he was able to sell the company in 2005 for 70 million dollars in cash (not stock). They were planning an initial public offering (IPO) as their exit event as a start up whose stock could trade publicly, but just when that was going forward, there was a glitch in sales, and a year later, SigmaTel, a former Texas audio company, bought them with the idea that they would incorporate their audio chip with Oasis's graphics chip. This made the first dozen people who started Oasis instant millionaires. John explained that each time you double the company size, stock options halve. Usually you can estimate that when a company is bought, the first round of employees (3-4 of them) will get 5-10% of that 70 million dollars, the next 5 people get about 5%, the next 10 employees get about 1%, and the next 20 or so get a half-percent of the purchase price with their stock options.
- John said that the benefits to society from his Oasis Semiconductor business was that the printer cost dropped, helping every day people better afford all-in-one printer/scanner/copier/fax machines. John said for perhaps 130 people that were employed and working at Oasis Semiconductor, each one of their graphics chip and software office equipment customers each employed perhaps 100-1000 people, and their manufacturing clients each employed 5-10,000 people to manufacture their chips. So the employment of people also benefited society.

- Their measure of performance is return on capital employed. This is the only metric they care about. As small business owners, we want a significant return on our invested capital and ROCE is the best measure of performance for us. At some point, Pete

Extra Credit (5 points):

If you have created an original video to supplement your written work for extra credit, please upload it to YouTube.com and paste the hyperlink in the text box below. *Only submit your own original video. Do not include links to outside video sources that are not your own work.*

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<p>This video is not an interview with my chosen entrepreneur, John Koger, on whom I answered most of the questions for this final project.</p> <p>However, it overlaps with the former business he started, an all-in-one printer/scanner/copier/fax machine business. This is a video of a</p> <p>3-D printer in the Derby,England Industrial Museum, printing something plastic there on Aug. 29th, 2014, a video taken by me. There are</p> <p>many "futuristic" ideas for the business of the person whom I interviewed and his business. 3-D printers were not included in the Oasis</p> <p>start-up, but it's easy to see how that could be the way of the future for additions to that business. So I do not know if this counts as an</p> <p>extra video for your final report since it did not come from the person whom I interviewed whom originally started Oasis</p>									

✓ Submitted. You can still make changes and re-submit before the deadline.



In accordance with the Honor Code, I certify that my answers here are my own work, and that I have appropriately acknowledged all external sources (if any) that were used in this work.

[Re-submit for grading](#)

