

# Kauffman Fellows Program

## Class 17 Session Guide

### Module IV

Dear Kauffman Fellows Class 17,

Welcome to the Class 16 July Graduation and your mid-stream module.

Module 4 Goals:

1. **Talent environments:** Develop and hone your technique in recruiting successful teams, in interviewing for long-term fit, and in brokering difficult conversations and spotting potential trouble areas. Continued work on self-awareness, behavioral choices, empathy for others, and relationship management.
2. **Brand-building:** Reinforce with you our definition of what “brand” means and push your thinking on how to build, protect, and manage your reputation. Given that we are all far more transparent than we think, take stock of your strengths and address areas that need attention and improvement.
3. **Industry trends:** Sample a range of important developments – in the form of Field Research reports presented by Class 16 – that cut across sectors, geographies, and the incentives and structure of the innovation industry. Apply these lessons to your own investment activities.
4. **Trajectory:** Refresh your thinking on the perspective you need to critically evaluate your career. Take the needed steps so that you can maximize your contribution to your firm/company – and the satisfaction you reap in return.

As you pass the midpoint of your Kauffman fellowship, remind yourself – really remember – why it is you sought out a career dedicating yourself to young, risk-embracing companies. The module is brimming with interesting speakers, thought- and action-provoking ideas, and opportunities to reflect on your goals and performance. Have a great module – your time to graduate will come before you know it.

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## **Session 1: Morning Keynote: Venture Capital is Dead. Long Live Venture Capital**

*Speaker:* Dave McClure, Founding Partner, 500Startups

*Session Goals:*

Dave McClure is a venture capitalist & founding partner at 500 Startups, an internet startup seed fund and incubator program in Mountain View, CA. Since 2010, 500 Startups has pioneered a new model by building a select group of more than 800 founders, 300 mentors, and 450 companies in 50 markets. Dave and his team are focused on reinventing venture. During this session, Dave will not only talk about his experience at 500 Startups, but also focus on the ways to disrupt the traditional vc model and the importance of a global vc focus.

*Questions to Ponder:*

- Is traditional venture capital really dead?
- What changes might we see to the venture ecosystem the next 5 years?
- How should venture firms broaden to a more global focus?

*Notes:*

## **Session 2: Class 16 Field Project Presentations**

*Speakers:* Daniel Blomquist (Class 16), Creandum  
Yanev Suissa (Class 16), New Enterprise Associates  
Keith Lenden (Class 16), FallLine BioVentures & Product Innovation Fund  
Jorge Torres (Class 16), Silas Capital  
Allen Taylor (Class 16), Endeavor Global  
Jack Crawford (Class 16), Velocity Venture Capital

### *Session Goals:*

In conjunction with finishing the modules, all Kauffman graduates are also required to submit a final field project. From the beginning, the guidelines for the field project are intentionally vague. Fellows are never told what to do, or how to present the information, but rather they are instructed to focus on something they care about deeply. At first, the sheer openness of the project is often met with concern, and yet each year, the fellows discover new and important topics to cover.

This year, Class 16 voted on the projects to showcase during the module. During this session, each of the selected fellows will share the key lessons and takeaways from their project. Unsurprisingly, the presenters will cover a wide range of subjects, including how to remake the patent system and how to think about including KPIs (Key Performance Indicators) for your life.

### *Questions to Ponder:*

- If you had a field project to complete, what would you have done?

*Notes:*

### **Session 3: Fellows Fair**

#### *Session Goals:*

During the interactive Fellows Fair, all Class 16 Fellows will be stationed at tables around the room to discuss their field projects. Session attendees will have the opportunity to discover the vast array of project topics, and interact directly with the Fellows to learn more about their particular projects in further detail.

*Notes:*

## Session 4: Class 16 Fellows Panel

*Moderator:* Jorge Torres (Class 16), Silas Capital

*Panelists:* Walid Bakr (Class 16), Abraaj Capital  
Dan Becker (Class 16), Samsung Electronics  
Daniel Blomquist (Class 16), Creandum  
Everardo Camacho (Class 16), Capital Indigo  
Hernando Guzman (Class 16), Latin Idea Ventures  
Taka Hata (Class 16), Miraca Holdings  
Richard Seewald (Class 16), ALPHA Associates  
Salvo Mizzi (Class 16), Telecom Italia

*Session:*

Fellows from Class 16 will discuss startup community formation and startup community growth within their local regions. Fellows on the panel come from a variety of regions, including MENA, Italy, Mexico, Europe and China.

**Panel A:** Panelists will focus on startup community formation. Fellows will discuss the contours of startup communities around the world, while addressing the challenges and opportunities for capital formation in specific regions. During the session, we will cover seed stage investing, founder quality, access to startup capital, and other topics.

**Panel B:** This session will focus on startup community growth. Fellows will discuss how companies in their regions scale to exit, how companies access growth capital and public markets, and the role investors are playing at the later stages of a company's life cycle.

*Questions to ponder:*

- Are incubators and accelerators important assets for young companies?
- What are the best practices for incubators and accelerators?
- Is an active seed stage investing community necessary for a robust startup ecosystem?
- What lessons from Silicon Valley are broadly applicable to other regions?
- Which lessons from Silicon Valley are not applicable to other regions?
- What role can the government play in supporting startups?
- How can companies in the same region support each other?
- How can investors play a role in supporting new ecosystems?



*Notes:*

## **Session 5: Afternoon Keynote**

### **Innovation Using Startups out of Research Universities**

*Speaker:* Bob Metcalfe, Professor of Innovation, University of Texas at Austin

*Session Goals:*

In 1973, 40 years ago, Bob invented Ethernet at the Xerox Palo Alto Research Center. He left Xerox for Silicon Valley where he founded 3Com Corporation in 1979, raised venture capital for 3Com starting in 1981, and took 3Com public in 1984. 3Com did \$5.7 billion in revenue during 1999, and in 2010 became part of HP.

In his third career, during the 1990s, Bob was a publisher-pundit at IDG writing an internationally syndicated Internet column in InfoWorld. During the 2000s, he was a General Partner of the multi-billion-dollar Polaris Venture Partners.

Dr. Metcalfe is a Life Trustee of MIT, a member of the National Academy of Engineering, and a recipient of the National Medal of Technology.

During his session, Bob will profess innovation using startups out of research universities. He will give an update on what he calls the Doriot Ecology and its major species: funding agencies, research professors, graduating students, scaling entrepreneurs, venture capitalists, strategic partners, and, god bless them, early adopters.

*Notes:*

## **Session 6: Economic Value of Driving Diversity**

*Speaker:* Scott Kupor, Andreessen Horowitz

*Session Goals:*

To learn about the economic value in driving diversity within your firm or organization. To understand the mission, history, strategy, and model of diversity at Andreessen Horowitz – and why they have made diversity a priority. To better understand how to improve a firm's approach to supporting diversity. Hear about examples of success and to know true diversity when you see it.

*Questions to Ponder:*

- How do you define diversity and how do you know it when you see it?
- How do your diversity efforts fit within your broader strategy for the firm/company?
- Are the firm's diversity efforts focused impact-oriented or financially motivated? Both?
- Is the goal to serve the firm or the portfolio companies? Both?
- Can you speak to examples of success in the area?
- What organizations do you think lead the field in promoting diversity?
- Why isn't Silicon Valley more diverse?
- Do we have to think differently about where to look for diverse talent? If so, how?

*Notes:*

## **Session 7: How to Optimize the Human Talent of Startup Environments**

*Speakers:* Michael Fertik, Reputation.com  
Nick Sturiale, JAFECO Ventures

*Session Goals:*

*“If you don’t plant your flag as to who you are, you won’t send the message as to who should be attracted to you.”  
– Michael Fertik*

To better understand how entrepreneurs think about diversity in terms of identifying and developing talent. From the perspective of an entrepreneur, how does one go about building out the initial team and subsequently, your management team – while continuing to develop the values and culture with every hire made. From a board member’s perspective, to better understand how to evaluate the CEO’s work in talent development. How do you grade the CEO in this process? What does the board member look for and how do they take the lessons learned and share them with others? How do they take these lessons and put them to use with other partners?

*Questions to Ponder:*

- Do you have role models or best practices you have seen in assessing talent and optimizing culture?
- How does diversity in identifying and developing talent decrease risk and increase the chances of success for a company?

*Notes:*

## **Session 8: Being Decisive in the Midst of Ambiguity**

*Speaker:* Bryan Roberts (Class 3), Venrock

*Session Goals:*

Dispel the notion that there is any right way to do things in VC and discuss how to add value when you have to make it up as you go. Each fellow should come armed with one of each of the following: a question, an insight, a personal situation to wrestle with.

*Questions to Ponder:*

- Is experience constraining or enabling in VC, given that many great investors make their best investments early?
- What is “brand” in VC; what you would like yours to be? Does this require differentiation from “VC in general”?
- In any year I have 5-10 interactions that materially change the outcome of some organization’s fate, yet I work 65-75 hours per week, 50 weeks per year. Insights on this?
- How do you think about doing the right thing vs. the popular thing? How does this affect the above?
- Given the rapid evolution of innovation and venture capital, how does that change your approach to this fellowship? (Pundits say that VC ranks will be decimated in the next five years.)



*Notes:*

## **Session 9: Dialogue**

*Speaker:* Katharine Boshkoff, Global Vice President, Hult International Business School

### *Session Goals:*

Participants will learn and use Dialogue techniques designed to promote exchange of ideas, innovation and discovery. A case study on the use of these techniques in a large and innovative Silicon Valley company will be presented and discussed. We will finish the session with several experiential learning practices. Session will include an overview of how a large technology company used Dialogue to create trust, improve communications and accelerate innovation, Dialogue models and discussion, group practices, and a debrief.

*Notes:*

## **Session 10: Preferences that Drive Behaviors (DiSC)**

*Speaker:* Rogene Baxter, Bridgewater Group

*Session Goals:*

This session will examine the Everything DiSC Workplace Profile, including its history and the validity and reliability of its results. Through exercises, participants will learn about their own DiSC style. For each of the four styles, participants will be able to see characteristics to appreciate in each as well as their limitations. Participants will also apply DiSC as a tool for effective communications. The session will explore ways to adapt to the three styles different from one's own, and requirements for behaviors in different situations.

*Questions to Ponder:*

- When have you felt that your communication with another has missed the mark? What was missing?
- Is there someone in your work life with whom you have a disconnect? What might be the cause?
- Is there someone in your work life with whom you work well? What is that like?
- When have you felt completely engaged, with satisfaction, on a project or situation? What contributed to that feeling?

*Notes:*

## **Session 11: Adopting Best Practices: Behavioral Interviewing Skills**

*Speakers:* Bonnie Wentworth, Wentworth Consulting  
April King, Vantage Partners

*Session Goals:*

*“Entrepreneurs live or die based on who they hire.”*

Verne Harnish, founder, Young Entrepreneurs Organization

Getting the right people in the right job at the right time can be a deal breaker or maker, particularly for an early-stage company where every person matters. A sound hiring strategy goes beyond an impressive resume or great chemistry; it is grounded in a planned, disciplined process that includes a behavioral interviewing methodology.

Behavioral interviewing focuses on moving beyond what the potential hire is marketing to you to an understanding of the *how*, *why*, and *who* behind the resume, role and personality. This session will apply the skills of inquiry, pattern recognition, and emotional intelligence to generate repeatable success in hiring critical talent.

*Principles covered:*

1. Emotional intelligence, self awareness and interviewing
  - Where are your hiring blind spots?
  - Self awareness, first impressions, and averting hiring disasters
2. Principles of behavioral interviewing
  - Open ended inquiry and curiosity (it's about them, not you!)
  - Pattern recognition and predictive indicators
3. The art and practice of emergent behavioral interviews
  - Test drive a brief behavioral interview with your peer, with peer observer feedback
4. Focused behavioral interviews: road map for hiring success
  - The air we breathe: your organization's culture
  - The role goal: strategic purpose and required outcomes
  - The right stuff: characteristics and competencies

*Notes:*