

SVB FOCUSED ON PROVIDING LENDING AND BANKING SERVICES TO TECHNOLOGY START-UPS AND VENTURE CAPITAL FIRMS IN SILICON VALLEY.



Golden Years

Silicon Valley Bank (SVB) was founded in 1983 by a group of **entrepreneurs**⁵ and investors led by Bill Biggerstaff, who served as the bank's first **CEO**⁶. The founders recognised the need for a financial institution that understood the unique needs of technology and **life sciences**⁷ companies in Silicon Valley, an **emerging**⁸ **hub**⁹ for innovation and **entrepreneurship**¹⁰. With just USD 3 mln in **initial**¹¹ capital, SVB set out to **serve**¹² the **niche**¹³ market of start-ups and early-stage companies that were often **underserved**¹⁴ by traditional banks.

In its early years, SVB **focused on**¹⁵ providing lending and banking services to technology start-ups and **venture capital**¹⁶ firms in Silicon Valley. The bank quickly gained a reputation for its expertise in the technology sector, and by the mid-1990s, had become the leading lender to technology companies in the USA. In 1995, SVB **went public**¹⁷ and became Silicon Valley Bancshares, **reflecting**¹⁸ its status as a leading provider of financial services to the technology industry.

It was **regarded**¹⁹ as one of the most innovative and **forward-thinking**²⁰ banks in the world, with a focus on supporting innovation and entrepreneurship. It **played a key role**²¹ in financing some of the most successful technology companies in history, including Apple, Google, and Amazon.

Over the following 25 years, SVB expanded its services to include a range of banking, investment, and **advisory services**²². Operating worldwide, it **boasted**²³ offices in the USA, Canada, the UK, China, Germany, Ireland, Israel and other countries, **employing**²⁴ a global **workforce**²⁵ of around 8,500. SVB had **diversified**²⁶ its client base to **include**²⁷ not just technology and life sciences companies but also venture capital firms, **private equity**²⁸ firms, and other innovative businesses.

As technology continues to drive innovation and growth around the world, Silicon Valley Bank looked to be ideally positioned to play a leading role in shaping the future of finance and continuing to finance and profit from the ongoing development and expansion of the tech sector.

In 2021, it acquired Boston Private, a leading **wealth management**²⁹, trust and banking services **provider**³⁰ and also announced the launch of a USD 11.2 bln, five-year Community Benefits Plan. A year later, it declared a **commitment**³¹ to provide USD 5 billion in **sustainable finance**³² and that

⁵ entrepreneur ˌɒntɹəprəˈnɜː(r) przedsiębiorca

⁶ CEO = Chief Executive Officer tʃiːf ɪɡˈzɛkjətɪv ˈoʊtɪsə(r) dyrektor generalny

⁷ life sciences laɪf ˈsaɪənsɪz nauki o życiu, nauki przyrodnicze

⁸ emerging ɪˈmɜːdʒɪŋ powstający

⁹ hub hʌb ośrodek

¹⁰ entrepreneurship ˌɒntɹəprəˈnɜːʃɪp przedsiębiorczość

¹¹ initial ɪˈnɪʃl początkowy

¹² to serve sth tə səɪv ˈsʌmθɪŋ obsługiwać coś

¹³ niche niːʃ niszowy

¹⁴ underserved ˌʌndəˈsɜːvd zaniedbany

¹⁵ to focus on sth tə ˈfəʊkəs ɒn ˈsʌmθɪŋ skupiać się na czymś

¹⁶ venture capital ˈventʃə(r) ˈkæpɪtəl kapitał wysokiego ryzyka

¹⁷ to go public tə ɡəʊ ˈpʌblɪk wejść na giełdę

¹⁸ to reflect sth tə rɪˈflekt ˈsʌmθɪŋ

odzwierciedlać coś

¹⁹ regarded rɪˈɡɑːdɪd ceniony

²⁰ forward-thinking ˈfɔːwəd-ˈθɪŋkɪŋ myślący perspektywicznie

²¹ to play a key role tə ˈpiːə ə kiː rəʊl odgrywać kluczową rolę

²² advisory services ədˈvaɪzəri ˈsɜːvɪsɪz usługi doradcze

²³ to boast sth tu bəʊst ˈsʌmθɪŋ szczycić się czymś

²⁴ to employ sb tu ɪmˈplɔɪ ˈsʌmbədi zatrudniać kogoś

²⁵ workforce ˈwɜːkfoːs pracownicy, siła robocza

²⁶ to diversify sth tə daɪˈvɜːsɪfaɪ ˈsʌmθɪŋ zróżnicować coś

²⁷ to include sth tə ɪnˈkluːd ˈsʌmθɪŋ włączyć coś, objąć coś

²⁸ private equity ˈpraɪvət ˈekwəti prywatny fundusz kapitałowy

²⁹ wealth management welθ ˈmænɪdʒmənt zarządzanie majątkiem

³⁰ provider prəˈvaɪdə(r) dostawca

³¹ commitment kəˈmɪtmənt zobowiązanie

³² sustainable finance səˈsteɪnəbl ˈfaɪnəns zrównoważone finanse