

NCA NEWSFAX

NCA • P.O. Box 6407 • BOISE, ID 83707 • 208-342-5402 • Fax: 208-342-0844

Idaho Business Review, Monday, June 1, 2009

IdaVation highlights ways to spur innovative spirit

By Zach Hagadone

IDAHO BUSINESS REVIEW

Brad Feld doesn't fit the mold of a traditional venture capitalist. His hair is long, he cusses liberally, talks fast and with his hands, and when he addressed the nearly 200 entrepreneurs and innovators at the annual IdaVation summit on May 28, he wasn't wearing any socks.

But the 43-year-old Boulder resident, and co-founder of the Foundry Group, is regarded as one of the hottest VCs around. He shared some thoughts during a noontime keynote, themed "Get Out There and Innovate."

Part of his message for entrepreneurs was to be themselves and balance focus with flexibility.

"Great entrepreneurs are obsessively focused on the path to victory, whatever that means to them," he said. "[But] a lot of entrepreneurs misinterpret that to mean: 'This is my path, I'm going to stay on this path because this is my path.' ... You have to be able to combine this flexibility and agility with this clear focus and the will to get there."

Feld went on to address several elements that make a vibrant entrepreneurial community, including: recognizing that entrepreneurialism comes from long-term leadership in both the community and business; viewing what you

do as a work of art; focusing on education "from the very earliest age of your kids, all the way until they stick you in the ground"; knowing what you can and can't control; and having your own identity.

"Continual learning and teaching is a big part of creating a sustainable entrepreneurial community," he said. "The ones that stagnate are the ones where people make money and disengage."

The one-day Boise conference was capped off with facilitated roundtables and panel discussions with Idaho companies including AuctionFrogs, BaliHoo, CradlePoint, HappyFamily, Idaho Digital Learning Academy, psiFlow, MetaGeek and WhiteCloud Analytics.

The IdaVation summit is put on each year by Boise innovation networking group Kickstand, and brings together industry, educators, researchers and entrepreneurs to share ideas and take in discussions with local, state and national business leaders.

Sponsors for this year's event included Perkins Coie, Stoel Rives, Carlson Hall, Bank of the Cascades, Payne Financial Group and Idaho TechConnect.

To contact the author, e-mail zack.hagadone@idahobusiness.net



HAGADONE/IBR

Venture capital guru Brad Feld told the nearly 200 participants at the IdaVation summit in Boise how to stop stagnation and begin innovation.