Formal venture capital investing in Silicon Valley has been underway for more than 50 years. It was in the Valley that the limited partnership format was first used for venture capital. Whereas, originally Silicon Valley VCs were mostly from a finance background, very early on individuals with operating experience formed or joined partnerships.

Perhaps most important was the tight linkages between the venture capitalists and the nearly continuous evolution of information technologies. The enormous returns from information technologies enabled Silicon Valley VCs to make very early investments in other technologies ranging from biotechnology to nanotechnology. These returns also encouraged high levels of risk-taking.

Through the use of a historical perspective, the concluding remarks will reflect upon the current dire straits for venture capital.

Martin Kenney is a Professor at the University of California, Davis, a Senior Project Director at the Berkeley Roundtable on the International Economy, as well as a fellow at the Center for Entrepreneurship at UC Davis. He has authored or edited five books and over 120 scholarly articles on the globalization of services, the history of venture capital, university-industry relations, and the development of Silicon Valley. His two recent edited books Understanding Silicon Valley and Locating Global Advantage (with Richard Florida) were published by Stanford University Press where he is the editor of a book series in innovation and globalization. Currently, he is preparing a book on the history and globalization of the venture capital industry.

Tuesday, October 13, 2009, 12:00pm–1:15pm
Philippines Conference Room
Encina Hall, Third Floor, Central

This program is free, open to the public and you are welcome to bring a lunch. Reservations are not required. For more information, please contact George Krompacky at kongjie@stanford.edu or call 650-725-1885.