Tangible Future®

Entrepreneurship 3.0: More success? Less risk?

Abstract

A careful observer can see early indications of a movement to change fundamentally the way new businesses are created and financed, and entrepreneurship is practiced. This movement leverages the power of collective action that has so transformed software development (through the open source movement) and social interaction (through social networking) in the last few years.

This different approach to building new businesses has the potential to:

- improve the reward/risk ratio of new ventures;
- open up new financing options for early stage ventures;
- lead to a greater pool of qualified entrepreneurs; &
- increase entrepreneurship in cultures where substantial social penalties are attached to "failure".

The idea of applying collective action to entrepreneurship is not restricted to any country or geographic region, with interesting case studies in both the US and Europe. Its supporters hope it will lead to a substantial increase in the rate of economic growth, as a result of making successful new venture creation more widespread. But is it going to really take off and change things, or is it just a blip on the landscape?

In this talk, Richard Caro will describe some of the ways the power of collective action can be/will be/is being applied to business creation, which has traditionally been thought of as an activity for a small team of individuals laboring in isolation to give birth to the "next big thing".

The talk will include observations, speculations and opinions on:

- how to take advantage of these new developments;
- what to watch to decide how real it all is; and
- "white space" areas where new solutions might be valuable.

This talk will draw on Richard's 20+ years of experience working at the interface of science and business in the USA. It will be particularly relevant for leaders of emerging technology businesses, people interested in commercializing new technology, and for policy makers and investors.

Biography: Richard G. Caro

Dr. Richard G. Caro is CEO and founder of **TangibleFuture, Inc.**, an acceleration consultancy with clients in fields such as life sciences, communications, cleantech, & homeland security. He is also founding member of **Acceleration Co-op**, a global, virtual community of industry domain experts.

Prior to founding TangibleFuture, Inc. in 2004, Richard was Managing Director at **RHK**, a provider of advisory services to the communications industry, where he led consulting engagements with multinational businesses such as **Intel**, and **Carl Zeiss**; research institutions such as **Battelle**, and **Sarnoff Corporation**; and a variety of as-yet-unknown, emerging startup companies.

From 1986 to 1999 Richard held operational roles in high tech companies in Silicon Valley and Boston. He was CEO (founder) of **Vital Insite**, a venture-backed, medical device start-up, developing noninvasive monitoring products; Engineering Program Manager at **Coherent**, one of the world's largest laser manufacturers; and CTO (employee #5) of **Summit Technology**, a pioneer in the laser refractive surgery (LASIK) business. Before entering industry, he was a member of the research staff at **Stanford University**.

Richard has been responsible for the development of a number of successful products, and has 23 issued patents. In addition to his work with TangibleFuture, Inc., he is an occasional angel investor, and has a keen interest in the education of science and technology entrepreneurs — speaking regularly, around the world, on topics relating to turning science into profitable businesses. Richard is a regular mentor in business plan competitions at **UC Berkeley**, **University of San Francisco**, and the **Cleantech Open**, and is a member of the "Entrepreneur in Readiness" program at **Lawrence Livermore National Laboratory**.

Born and raised in Australia, Richard received a B.Sc. (Hons.) degree from **Melbourne University**, Australia (1977), and a D.Phil. in experimental physics from **Oxford University** (1982) — where he was a **Rhodes Scholar**. In 1982 he was awarded an **IBM** post-doctoral fellowship to work at **Stanford University**, and migrated to the USA where he has lived ever since.

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