



## The Venture Forum

September 9, 2014 Meeting Summary

### Historic Drivers Create Today's Innovations

Learning from the past to help build the future was the focus of discussion at The Venture Forum's September meeting, the first of the 2014-15 season. With a combination of slides and dramatic interpretation, the kick-off keynote speaker, Dr. Robert Krim, examined five key drivers of innovation over the past 400 years of Boston-area history.

Recently appointed Director of the Entrepreneur Innovation Center at Framingham State University, Krim took a fascinating look at how innovations in eastern Massachusetts since the 1600s have benefited from these key ingredients:

- A driving entrepreneur or leadership team;
- a local network of people and organizations sharing information;
- local funders;
- local demand to refine and perfect the new idea; and
- national or global demand for the innovation.

The local nature of the first four factors led to what Krim called the "bump and connect," a proximity that brought about crucial encounters, collaboration and networking. Demonstrations of these factors across time and their impact on society were dramatized by the very talented Lori Glaser, from the invention of the smallpox vaccine to the microwave oven.

From history lessons to more recent lessons learned, three panelists followed Krim's presentation with their entrepreneurial "war stories." John P. Joseph, co-founder and president of DataGravity; David Frogel, president, AnchorOps; and Marc Girolimetti, founder, Red Raider Studios each offered their perspectives on entrepreneurship and advice to the audience's future entrepreneurs. Joseph emphasized the importance of self – those skills as an entrepreneur's great asset to weather the inevitable storms, their network, their definition of leadership, consistent communication, the value of high standards and reputation, giving back to the community and personal integrity.

Frogel's significant lesson was that incremental progress is far more valuable than delayed perfection. The critical execution of an idea requires that entrepreneurs have smart people around them, but with the understanding that a business is not a democracy. It is up to the entrepreneur to lead and set direction for the team.

Girolimetti offered a unique perspective on bootstrapping, urging emerging entrepreneurs to grow their businesses as independently as possible for as long as possible.

The sizable audience appreciated the quality of this first meeting of the season.