



Choose Another City:

Site | News | Companies | Videos | Jobs  
Keywords   [Search Archive](#)

- HOME
- NEWS
- SMALL BUSINESS
- SALES & MKTG
- REAL ESTATE
- EVENTS
- COMMUNITY
- CAREERS
- TRAVEL
- MORE TOPICS

Metro growth forecasts [Beating the Recession](#)

[Structures nominations](#) [Email Alerts](#) [Book of Lists](#) [Subscribe - 4 Free Issues](#)

## Small Business Center | Profiles

- [Profiles](#)
- [Policy Tracker](#)
- [Advice Library](#)
- [Funding](#)
- [Businesses For Sale](#)

Profiles: meet small business leaders

Friday, February 27, 2009 | Modified: Thursday, March 5, 2009

# Damn the recession, full speed ahead at Stanford

Silicon Valley / San Jose Business Journal - by [David Goll](#)

- Print
- Email
- Reprints
- RSS Feeds
- Add to Del.icio.us
- Digg This
- Comments

### Related News

- [Genetic Testing Lab spins into the money](#)
- [Beth Davis creates an atmosphere for learning while juggling the demands of home and work](#)
- [Tom Gessel provides steady leadership at the helm of Sts. Mary & Elizabeth Hospital](#)
- [Lantech CEO says recession will make strong companies stronger](#)
- [Community health centers hope to get stimulus funds](#)

Optimism may not be easy to find in today's job market, but entrepreneurs are bucking the economic trends and conventional wisdom.

They're forging ahead with plans to secure funding and establish businesses in a U.S. economy where 3.6 million jobs have vanished over the past 14 months.

Jeff Seibert Jr. and Kimber Lockhart graduated from Stanford University in 2008 amid the deepening recession. But armed with resources gleaned from attending the annual Entrepreneurship Week at Stanford, the pair launched Increo Solutions Inc., a software company.



Vicki Thompson  
Jeff Seibert Jr. and Kimber Lockhart took what they learned at last year's Stanford event to form Increo Solutions Inc., a software company.

[View Larger](#)

"We were so lucky at Stanford to have entrepreneurship events year-round, but Entrepreneurship Week was really valuable because it brings everyone together at the same time," Seibert said.

Students, venture capitalists, angel investors and members of the public have gathered for the past three years for a week-long series of discussions, personal testimonies, and even "speed dating" between venture capitalists and potential entrepreneurs in which the latter group has three minutes to make a funding pitch, and the former has the same amount of time to give feedback before switching "partners."

This year's event featured presentations by Tim Draper, founder of the global venture capital firm Draper Fisher Jurvetson of Menlo Park's famed Sand Hill Road VC corridor.

Draper said he is doing his best to encourage people like Seibert and Lockhart.

"The economy just got nuked, and they get to start it over in their own image," Draper said. "It's a little scary, yes, but the coolest time ever for the true entrepreneurs in the group. Don't look for a job, create one."

### SMALL BUSINESS POLL

Which side are you on in the smart-phone wars?

- Palm Pre
- iPhone
- BlackBerry Storm
- T-Mobile G1
- Other (please specify)
- I don't want a smart phone

sponsored by



### ADDITIONAL SMALL BUSINESS RESOURCES

- [Policy Tracker](#) - policies affecting small business
- [Advice Library](#) - advice from business experts  
Sponsored by [Constant Contact](#)
- [Funding](#) - fund your business
- [Businesses For Sale](#) - look for businesses for sale in your area

### SAN JOSE SMB RESOURCES

- [Team San Jose](#)
- [Fremont Chamber of Commerce](#)
- [San Jose Silicon Valley Chamber of Commerce](#)
- [Palo Alto Chamber of Commerce](#)
- [Santa Clara Chamber of Commerce](#)
- [Silicon Valley SCORE](#)

### SUBSCRIBE TO THE BUSINESS JOURNAL

Grow your company with San Jose business news, leads and events - less than \$2/week.

Draper said the “beauty of Silicon Valley” individuals is that “rather than go into bread lines, they start new companies. They take risks and get creative.” Yet he acknowledged it’s no easy task becoming profitable.

VC-backed companies contribute nearly 18 percent of the United States’ annual gross domestic product and employ 9 percent of its work force.

The number of venture deals in the valley dropped sharply at the end of last year, plunging 27 percent in the fourth quarter last year, while the amount invested dropped 38 percent to \$1.89 billion, according to Dow Jones VentureSource.

Those attending Entrepreneurship Week, however, were hopeful. Theresa Lina Stevens, founder and president of Lina Group Inc., a marketing consulting firm, helped coordinate the event and said turnout this year was expected at about 3,000. However, for a Feb. 21 workshop on how to pitch ideas to VCs, organizers planned for 30 people and more than 200 showed up. The room finally had to be locked to limit attendance for safety reasons, Stevens said.

Mark Jensen, managing partner of the Venture Capital Services Group in the San Jose office of Deloitte, said that recessions are “fertile ground” for the cultivation of startups. He said while credit is tight and markets constricted, there’s plenty of talent around. He noted the honor roll of companies that have been born during recent recessions: Microsoft Corp., Apple Computer Inc., Genentech Inc. and Oracle Corp.

Jensen said though he hasn’t seen a surge to date in local startups, Silicon Valley still has an average of 16 new companies founded daily. Tech companies, especially the cleantech sector, are the most likely to lead the U.S. economy out of recession, Jensen said. He thinks Mayor Chuck Reed’s estimate that at least 15,000 cleantech jobs will be generated in San Jose is “modest.”

“People who start tech companies will only stand still for so long before they start moving their companies forward again,” he said. “Maybe I’m an optimist, but I think tech will lead us out of this.”

In the meantime Seibert and Lockhart, who formed their company while still in college, have had more time to perfect their “Backboard” software product since they stopped cramming for tests. The product allows document review and feedback, showing a split screen with both the original and marked-up document. The pair now charges for its product and has a staff with five full-time employees at their Mountain View office.

#### **At-a-glance**

Entrepreneurship Week at Stanford

Founded: 2007

2009 event: Feb. 18 to Feb. 25

Attendance: 3,000

Vcs attending: Approximately 70

Events: 14, including workshops, panel discussions, VC “speed dating” mixers

Speakers: Tim Draper, founder and managing director of Draper Fisher Jurvetson; Tony Perkins, CEO of AlwaysOn Network LLC; Eric Benhamou, CEO of Benhamou Global Ventures LLC; Michael Zhao, CEO and president of Array Networks Inc.

*David Goll can be reached at 408.299.1853 or [dgoll@bizjournals.com](mailto:dgoll@bizjournals.com).*

[Print](#)   [Email](#)   [Yahoo! Buzz](#)

#### **READER COMMENTS**

(0) Comments

You must be logged in to add a comment. Please [Login](#) or [Register](#).

[Contact the Editor](#) [Need Assistance?](#) [More Latest News →](#)

## BEGINNERS TO BIG SHOTS



### Winds of change for baby business

Walk into Gracewinds, an inviting storefront in Seattle's Ballard neighborhood, and you immediately feel at ease. It's a warm, old-shoe kind of place, with comfortable couches, murals and paintings on the walls, oriental carpets, and brightly colored woodwork.



### 504 loan leads to smoother sailing

Any business owner can tell you a story of how he climbed the ladder or made the leap from employee to employer. Few of those stories can compare to that of John Le, owner of seafood importer Seafood Connection Inc. in San Jose, Calif. In 1979 at age 17, Le and his father boarded a boat with nearly 3,000 other people to flee their native Vietnam.

[View all Beginners to Big Shots >>](#)

Use of, or registration on, this site constitutes acceptance of our [User Agreement](#) and [Privacy Policy](#).

**ONLINE:** [home](#) | [business news](#) | [small business](#) | [sales & marketing](#) | [real estate](#) | [events](#) | [community](#) | [careers](#) | [city guide](#) | [advertise](#) | [about us](#) | [rss](#)

**PRINT:** [subscribe](#) | [renew](#) | [advertise](#) | [book of lists](#) | [business intelligence](#) | [classifieds](#) | [view digital edition](#) | [article reprints rights](#) | [purchase single copies](#)

**AFFILIATES:** [Portfolio](#) | [SportsBusiness Journal](#) | [SportsBusiness Daily](#) | [Sporting News](#) | [Mass High Tech](#)

© 2009 [American City Business Journals](#), Inc. and its licensors. All rights reserved. The material on this site may not be reproduced, distributed, transmitted, cached or otherwise used, except with the prior written permission of bizjournals.