



Silicon Flatirons

KNOW WHAT'S NEXT.

Dear Silicon Flatirons Entrepreneurship Initiative Community,

Sometimes we come to know things better through their absence. This year leads me to reflect, in these strange distanced times, on the startup community.

I miss the community interactions disfigured by 2020. Our rhythms of convening are off. Urgent challenges disrupt typical information flows. We're each still busy. But now it is far more difficult to know what each other is working on, trying to do, failing at, enjoying, and accomplishing. This year is terrible. Everyone hurts and, of course, the suffering is not evenly distributed.



Brad Bernthal

The startup community rallied to make things less awful. As Silicon Flatirons' [November Conference on Private-Public Partnerships](#) documented, in 2020 Colorado's startup community collectively lifted its sights to the problems of our times. Entrepreneurs self-organized entities like [Feed the Frontlines](#) and [HumanKind](#), which primarily serve individuals outside of the startup scene. Entrepreneurs – including many of you – provided crucial philanthropic support. The startup scene, buoyed by entrepreneurial leaders like Governor Jared Polis and Attorney General Phil Weiser, interwove with the provision of crucial public services. [Startup Colorado](#), [Energize Colorado](#) and [CoVenture Forward](#) mobilized to help small businesses. The Citizen Software Engineers and Colorado's Innovation Response Team helped on epidemiological matters. I could go on.

These collaborations are all the more striking against the broader backdrop of a fractured and angry country. The collective action of the startup community is not an accident. Social capital (i.e., trust and feelings of cooperative spirit) accrued over years of collaboration within that startup scene. We've long known how important cooperation is to helping launch new companies. But in 2020 our social capital paid powerful dividends in crisis response. High levels of social capital should not be taken for granted.

A full end of year update about the Silicon Flatirons Entrepreneurship Initiative and the New Venture Challenge is directly below. The short version: we well exceeded my expectations. While I cannot wait to kiss 2020 goodbye, this has been a powerful year for the entrepreneurship work at CU. Indeed, it might just be our proudest year so far. Many thanks to our Silicon Flatirons team members, our partners across campus, as well as many of you in the community, for making this happen.

I hope you'll find some joy in the 2020 update. In one form or another, I look forward to working together in 2021.

Brad Bernthal

Director
Silicon Flatirons Entrepreneurship Initiative

END OF YEAR SILICON FLATIRONS E.I. UPDATE

STARTUP SUMMER BOOSTS JOB PLACEMENTS AND STUDENT EXPERIENCES

We thought about canceling [Startup Summer 2020](#) given the challenges of (i) doing an all virtual program, and (ii) finding jobs for students when many companies were dropping internship programs. I'm so glad that we decided to move forward. Special thanks to Caruso Foundation, Zayo, and Anchor Point for the support that allowed us to make the 2020 program happen.

Our program, which ran from June-August 2020, served 37 students, significantly more than prior years. The Silicon Flatirons team – Managing Director Sarah Keller, Sara Schnittgrund, and Vanessa Copple – took a big Startup Summer class and provided a personalized, high-value experience. I was closely involved, too, and am really proud of our results.

Despite the weirdness of the Zoomaverse, students gave effusive feedback about the program's value. Each Startup Summer session interspersed substantive guest discussions with small group breakout sessions. The lecture-breakout-lecture-breakout formula made sessions lively and catalyzed interactions. Sara Schnittgrund led the effort to increase student intern placements with emerging companies. At the outset of this summer, we had 50% job placements. By the end of the summer, we hit 83% placement. This number actually understates our placement success. It does not count, for example, Startup Summer students who worked in volunteer positions for non-profits (like HumanKind and Defy Ventures) and/or took university classes.

Finally, alum Fletcher Richman last week finalized a significant donation toward Startup Summer 2021. His support will allow us to expand the Startup Summer program with "matching" offers for CU students, where early-stage companies and non-profits with limited funds will pay for a portion of an internship, and Startup Summer will help match the amount.

CAMPUS ENTREPRENEURS BAND TOGETHER TO LAUNCH HUMANKIND

In the "entrepreneurship in action" category, a group of a dozen or so students involved in campus entrepreneurship, and a few community members, joined me last April to launch [HumanKind](#). It is a delight to see students combine entrepreneurial skills and a community orientation in answer to community needs in the pandemic. HumanKind (HK) mobilizes university-age students in the service of pandemic response. Special focus is on (1) K-12 tutoring, and (2) deliveries for vulnerable populations.

We built the HK team and put together a nice platform during the summer. But we did not deliver much real-world service. In August, I stepped back into an advisory role while one of our student team members, Christina Canino, was elevated to Managing Director. Silicon Flatirons agreed to help house HK and provide some support. With me out of the way . . . HK is flourishing. There are now over 200 active student volunteers. Community demand is up. Student deliveries are on the rise. User feedback is highly favorable.

The HK team has moved the meter inspiring ways. This is one of my favorite stories from 2020.

SILICON FLATIRONS FALL PROGRAMS

Silicon Flatirons' fall public entrepreneurship events delivered. Brad Feld sat down – and beamed in – with me for a [discussion about](#) *The Startup Community Way*, [his new book](#) with Ian Hathaway. Professor Anno Saxenian, one of the world's leading scholars on startup economic geography, surprised Brad by leading the event's introduction. We also got a fortunate suggestion from Nathan Schneider, a colleague in CMCI across campus, to partner for an Unplugged event with [F7's Kelly Graziadei](#). Kelly, a CU journalism alumna

and former Facebook executive, is now an early stage investor in women-led startups. She was a thoughtful and highly engaging interview.

A sneaky great event was Silicon Flatirons' Annual Entrepreneurship Conference on [Private-Public Partnerships](#). This exploration, focused on partnership responses to the pandemic, was about as timely as one could get. The Conference surfaced several rich stories, many either publicly untold or under-studied, of public importance in Colorado's pandemic response.

This fall, Silicon Flatirons rolled out a novel Pandemic Innovation Competition. This was a three-week sprint that attracted MBAs, JDs, and PhD students from five different disciplines. Students are starving for meaningful ways to feel connected to CU and one another. We assigned participants into cross-disciplinary teams. Each team crafted and proposed a novel solution for a Colorado industry hit hard by the pandemic. The participants loved the chance to meet and work with students from other schools and departments. The top three teams then pitched their ideas as part of the fall Entrepreneurship Conference on November 16. While I hope that we never need to do another competition inspired by a pandemic, the format – i.e., a three-week sprint with students in cross-disciplinary teams – is one worth repeating.

Finally, aside from our public-facing programs, [Startup Colorado](#) continued to do important work in supporting rural entrepreneurs. This fall, with support from the Kauffman Foundation, Startup Colorado with Silicon Flatirons and the Telluride Foundation launched an [entrepreneurial policy academy](#) to create bridges between rural entrepreneurs and policy-makers. Kudos to Startup Colorado Executive Director, Delaney Keating, Silicon Flatiron's Executive Director Amie Stepanovich, and Telluride Foundation's Paul Major for making this work. The program culminated in a Summit last week, which I moderated, that was joined by several leading rural entrepreneurs, Governor Polis, Senator Bennet, Senator-elect Hickenlooper, and Attorney General Weiser. Not a bad line up.

STRANGE YEAR IN THE CLASSROOM

AY 2020-21 is the first time in over a decade that Jason Mendelson and I did not co-teach the Venture Capital class to CU's JD and MBA students. (Kudos to Jim Franklin for teaching a VC course in the MBA program during the fall semester.) I miss Jason in the classroom. So do our students. A decade is an incredible run (indeed, one more year than Seinfeld!). This is a moment to celebrate a generation of professionals who were strongly influenced by Jason's work in the classroom. Many of those students are now starting companies, investing in startups, and serving as expert attorneys to new businesses. It is exciting to see.

The Entrepreneurial Law Clinic (ELC), in a pleasant surprise, did pretty well in the on-line setting despite the new challenges. Trish Rogers of Moye White is in her second year of co-teaching the ELC with me. Her substantial legal experience is golden for our student attorneys. ELC client work had minimal disruption, and we are serving over 25 clients. In the classroom, after three awkward weeks in a hybrid setting (i.e., some students in person, others remote), we went all on-line at the end of September. This allowed us to take advantage of Zoom breakouts and other virtual solutions. The unexpected result: the learning environment was better without hiccups related to masks / muffled voices / classroom technology and learning accelerated. In ELC survey feedback, not one student attorney strongly indicated a preference to going back to hybrid classes. I certainly would not have expected this before the semester started.

NEW VENTURE CHALLENGE ADAPTATIONS AND NATIONAL RANKING

CU's Research and Innovation Office (RIO), led by Vice Chancellor Terri Fiez, leads the New Venture Challenge, which remains a miracle of cross-campus involvement. Silicon Flatirons – along with campus partners that include the Deming Center, Engineering, the College of Music's Entrepreneurship Center, and others – continue to support the NVC. In my capacity as superstitious NVC Faculty Director, I advised that the NVC, like a fine hotel, should skip floor NVC 13, and move directly from NVC 12 to NVC 14.

[National rankings](#) from the Times of Entrepreneurship last week recognized CU's NVC among the Top 20 college entrepreneurship competitions (#13). This recognition capped a year of resiliency and adaptation. As the pandemic shut down campus last April, the NVC made the quick audible to host the Championships on-line. We attracted approximately 900 viewers, including my mother, who watched from Lincoln, NE. This is well above our typical in-person numbers of around 500 at the Boulder Theater Company quality was high, including champion Darwin Biosciences, which makes the [SickStick](#) (literally, a product for our times). Since the NVC win, Darwin has moved forward nicely, including receipt of a \$250K CO Advanced Industries grant.

New Director Tara O'Brian leads NVC 14 with active involvement from Chris Gustavson, who runs CU's Innovation and Entrepreneurship Initiative. Amid this bizarre fall semester, NVC 14 kickoff was energetic and remarkably well attended. Chris White, CEO of Shinesty, joined and told his personal story. Fletcher Richman, in the wake of Halp's sale to Atlassian, also beamed from Austin to deliver the Fletcher Richman Award, which is awarded annually to the CU student who does the most for entrepreneurship on campus.

The NVC is always powerful. While we are early in NVC 14, it is clear that this year has special importance for the students. I think this is the most important year in NVC history. Fingers crossed for us in Spring 2021.