



## **The Power of Collaboration: An 8<sup>th</sup> Wonder of the World**

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I developed my belief in the power of collaboration and the importance of trust at an early age. As a pre-teen growing up in rural northwest Missouri, I was interested in raising livestock to generate funds for an education that would expand upon my early interests in math and science, but I had no money with which to get started.

I did, however, have other resources. My grandmother, who lived across the road, had some land and buildings that were not fully utilized. Despite my youth, the town banker was willing to lend me some working capital based merely on a signature (“write the check to purchase the feed stock and we’ll have you sign a note the next time you’re in town”). And my father provided feed and hauling at cost, while I provided the idea and labor. Collectively, this resulted in a highly profitable operation at no incremental cost to my “partners,” and later enabled me to pay most of my expenses for engineering school at the nearby university.

During the ensuing years, I benefitted by continuously having a mentor—some tough and some compassionate, but all with my best interests in mind. Later on, when I was in charge of a major division of a vertically integrated company, we were all about competition and not engaged in collaboration (a fiercely independent approach that was very successful when the defense electronics economy enjoyed a strong tailwind). Meanwhile, I was gaining renewed appreciation for the power of collaboration through activities led by SCU Professors Albert Bruno and Joel Leidecker in their team-based MBA capstone policy course and by participation in Joint Venture Silicon Valley.

Enter the State of Nevada and my passion to help accelerate technology-based and entrepreneurship-driven economic diversification. Upon moving to Lake Tahoe after my semiconductor career, I discovered that there was a local cadre of innovative would-be entrepreneurs requiring capital, as well as a number of experienced business executives and successful entrepreneurs capable of providing coaching, but no forum through which the two groups could meet. Thus the Sierra Angels was formed, initially consisting of twelve and eventually fifty highly experienced members to provide coaching, capital and connection.

Headquartered in Incline Village and established with the mantra of “Doing Good, Having Fun and Making Money,” we were determined to overcome local business infrastructure challenges while investing in early stage businesses that were good for the regional economy and offered products providing beneficial solutions.

In retrospect, we were probably below critical mass at the outset in regard to the number of members, number of local companies adequately prepared for funding, domain expertise and availability of startup service provider expertise. But early on, we recognized the need to take an integrative, holistic approach. Soon after our launch meeting we began building a multifaceted collaboration network, including some elements that involved us directly and others in which we simply acted as motivated facilitators. The former included adding senior state government and university officials as honorary members; expanding our membership reach throughout the targeted bi-state region; bringing relevant service provider experts (e.g.,

legal and accounting) into the group; encouraging and facilitating the formation of independent angel groups in Sacramento, Las Vegas and Reno with whom we'd share deal flow; and due diligence information leading to the co-investments that ensure the better deals get adequately coached and funded.

We've also helped connect the dots among a myriad of organizations in research, education, government, and economic development in order to identify opportunities and gaps, find collaborative solutions and minimize redundancy. Examples include expansion of interdisciplinary programs within universities and collaborative research between them.

And then there are the organizations and events that Sierra Angels has introduced. Our region aspires to become a leader in green technology and clean energy, so we co-founded the Green Technology Entrepreneurship Academy with UC-Davis and its global-reach funder, The Kauffman Foundation. We've also teamed with the Golden Capital Network to form the Silver & Golden States Venture Capital forum, now in its eighth year, and more recently formed the Nevada Institute for Renewable Energy Commercialization, a coalition of three Nevada research universities and UC-Davis to transform innovative clean energy research projects into viable businesses providing beneficial solutions through integration with researchers, vetting expertise, experienced business executives and sources of capital.

These are just a few examples of how, when thoughtfully conceived and diligently implemented, collaboration is intrinsically synergistic. Mutuality of realized benefits and full trust among partners are imperative for successful results. Interestingly, and somewhat counterintuitively, partnering often enhances the competitiveness of the individual partners, even in instances when the players are in competing fields (e.g., multi-university research teams pursuing a complex NIH grant, or three regional angel groups syndicating the funding of an early stage deal).

The power of collaboration is also highly scalable. As companies', states' and nations' economies require doing more with less, strategic collaboration can be provide tools for effectiveness and productivity. America has many competitive strengths in the global economy, including our higher education system and our innovative, entrepreneurial culture. I firmly believe that expanding our skills and embedding into our culture the strategic use of collaboration can further leverage our sustainable competitive advantages.

*Robert Goff is a 2008 recipient of the CIE Founders Award, and his prolific career encompasses management of high technology growth companies, technology commercialization and venture capital investment. He is the founder and chairman of Sierra Angels, and co-founder and vice-chairman of the Nevada Institute for Renewable Energy Commercialization (NIREC).*