

vSpring Capital Unveils the Inaugural v|100

Community to Foster Collaborative Partnering and Mentoring Among Top Entrepreneurs

by Connect magazine staff, 4.1.2004 MT

vSpring Capital unveiled the inaugural v|100, a peer-selected community of elite entrepreneurs based in Utah (or with significant ties to the state) deemed most likely to play an active role in building and growing successful technology or biotechnology companies in the next 5-7 years.

Officially known as the vSpring Capital Top 100 Venture Entrepreneurs, the v|100 was conceived by vSpring as a tool to recognize the region's outstanding entrepreneurs and to support and promote collaborative partnering and mentoring among top entrepreneurs in the region. Although vSpring took initial steps to organize the v|100, the ongoing direction of the community will be determined by its members as they have the opportunity to share their insights and opinions in shaping this unique community.

"The v|100 is an extraordinary group of business leaders who are being recognized by their peers in the business community," said Greg Warnock, managing director of vSpring Capital. "As a result, the v|100 represents individual business excellence in a unique way. Most importantly, the v|100 members are being recognized on the premise that their peers believe they will continue to be the leaders and innovators of

the technology and biotechnology industries throughout the coming years. I also believe the concept of the v|100 may prove to be a valuable framework for other venture capital organizations looking for a vehicle to identify, promote and support successful venture entrepreneurs in their areas."

The v|100: The selection process

Organization of the v|100 began in late 2003 when leading members of the Utah business community were asked by vSpring to nominate the top 100 venture entrepreneurs based upon the following criteria:

>> Individuals most likely to lead a successful venture in the next 5-7 years in the Information Technology or Biotech industries;

>> Individuals who could be the CEO/CTO of a new venture; and

>> Individuals with ties to the region (but not required to be Utah residents).

Those entrepreneurs nominated were then contacted by vSpring and asked to participate in a confidential online survey to vote for the top 10 individuals each nominee felt would be the most likely to meet the same criteria, with the final tally generating the v|100.

Based upon initial discussions with selected members of the v|100, vSpring has decided to build a private Web community accessible only to the v|100 that will allow and foster individual and group dialogue between members and vSpring partners. Additionally, the v|100 will be invited to participate in a vSpring-sponsored recognition lunch and golf tournament designed to kick off the group's inauguration and to further promote collaboration among v|100 members. They will also be invited to participate in ongoing, executive-level roundtables and will continue to help identify and recognize Utah's often overlooked populous of successful executives and managers.

Facts about the v|100

Not surprisingly, more than 90 percent of the members of the inaugural v|100 live in Utah. Additionally, these individuals have

>> Raised more than \$1.8 billion in capital;

>> Formed companies leading to the creation of more than 7,000 jobs, and

>> The vast majority (more than 70 percent) has founded Utah-based businesses during the past 10 years.

"Those nominated to the v|100 have made a significant positive impact to the Utah

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economy and the quality of life for its people," said Scott Peterson, Ernst & Young's Pacific Northwest area assurance managing partner and the former managing partner of the Ernst & Young Salt Lake City office. "The v|100 is solid proof that Utah is not only a phenomenal incubator of innovative technologies and technology companies, but that it has a large pool of seasoned executives and technologists driving that success. It is likely they will continue to drive this trend, which makes it appropriate for them to be recognized in this way."

"It is an honor for me, as I am sure it is for all who have been named to the v|100," said Art Coombs, chief executive officer of KomBea Corp. and a member of the inaugural v|100. "I think I speak for everyone when I say it really is humbling to be placed in a category of great Utah entrepreneurs who are dedicated to creating good jobs, strong companies and a better way of life."

The 2004 v|100

Curt D. Allen, Agilix Labs

Matt Asay, Novell

David Bailey, RappidMapper

Dr. Ragula Bhaskar, FatPipe

Jack Blount, Dynix

David Bradford, Intermountain Technology Ventures

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