

Verge FUND

How Do You Do it? From Vision to Reality

Connect New Mexico

October 4, 2007

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Verge  FUND

Leadership: Defined

lead-er-ship, n.:

1. The position or function of being a leader
2. Ability to lead
3. An act or instance of leading; guidance; direction
4. The leaders of a group

lead-er, n.:

1. A person or thing that leads
2. A guiding or directing head, as of an army movement or political group
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8. A pipe for conveying rain water downward, as from a roof; downspout

Leadership: Redefined

lead-er-ship, n.:

1. Organizing, motivating and managing a group or an organization to accomplish a goal

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or

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2. Whatever Patty says it is

So, you need to start with a Goal...

What Are Your Goals?

**Build a
successful
company**

**Improved
education
system**

**Better
health care**

**Michigan to
the Rose
Bowl**

Setting the Right Goals – A Goal Must Be:

- 1. Meaningful**
- 2. Actionable**
- 3. Measurable**
- 4. Achievable**

Setting the Right Goals – A Goal Must Be:

1. Meaningful

- The Goal must have applicability to a larger group
- The Goal should represent a real achievement
- The Goal should provide leverage to reach broader goals

2. Actionable

3. Measurable

4. Achievable

Setting the Right Goals – A Goal Must Be:

1. Meaningful

2. Actionable

- The Goal must be impacted by your actions
- The Goal must be able to be divided into reasonable work components

3. Measurable

4. Achievable

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Setting the Right Goals – A Goal Must Be:

1. Meaningful

2. Actionable

3. Measurable

- The Goal must have specific milestones
- The Goal must have a defined end point

4. Achievable

Setting the Right Goals – A Goal Must Be:

1. Meaningful

2. Actionable

3. Measurable

4. Achievable

- The Goal must have an end point that CAN be reached

Setting Goals: Think New Mexico



THINK NEW MEXICO[®]
A Results-Oriented Think Tank Serving New Mexicans

- Founded and run by Fred Nathan
 - Leadership NM Class of 1999
- Highly-focused and results oriented
 - One initiative at a time
 - Substantial research
 - Offering solutions to issues
- Extremely high success rate in achieving policy changes



The Think NM Goal: Full Day Kindergarten



THINK NEW MEXICO[®]
A Results-Oriented Think Tank Serving New Mexicans

1. Meaningful

- Impact education at its earliest point
- Gain substantial leverage from helping kids get an early leg up

2. Actionable

- Lobby the NM Legislature to both enact and fund the program

3. Measurable

- Costs understood, action plans outlined – governor's signature the final goal

4. Achievable

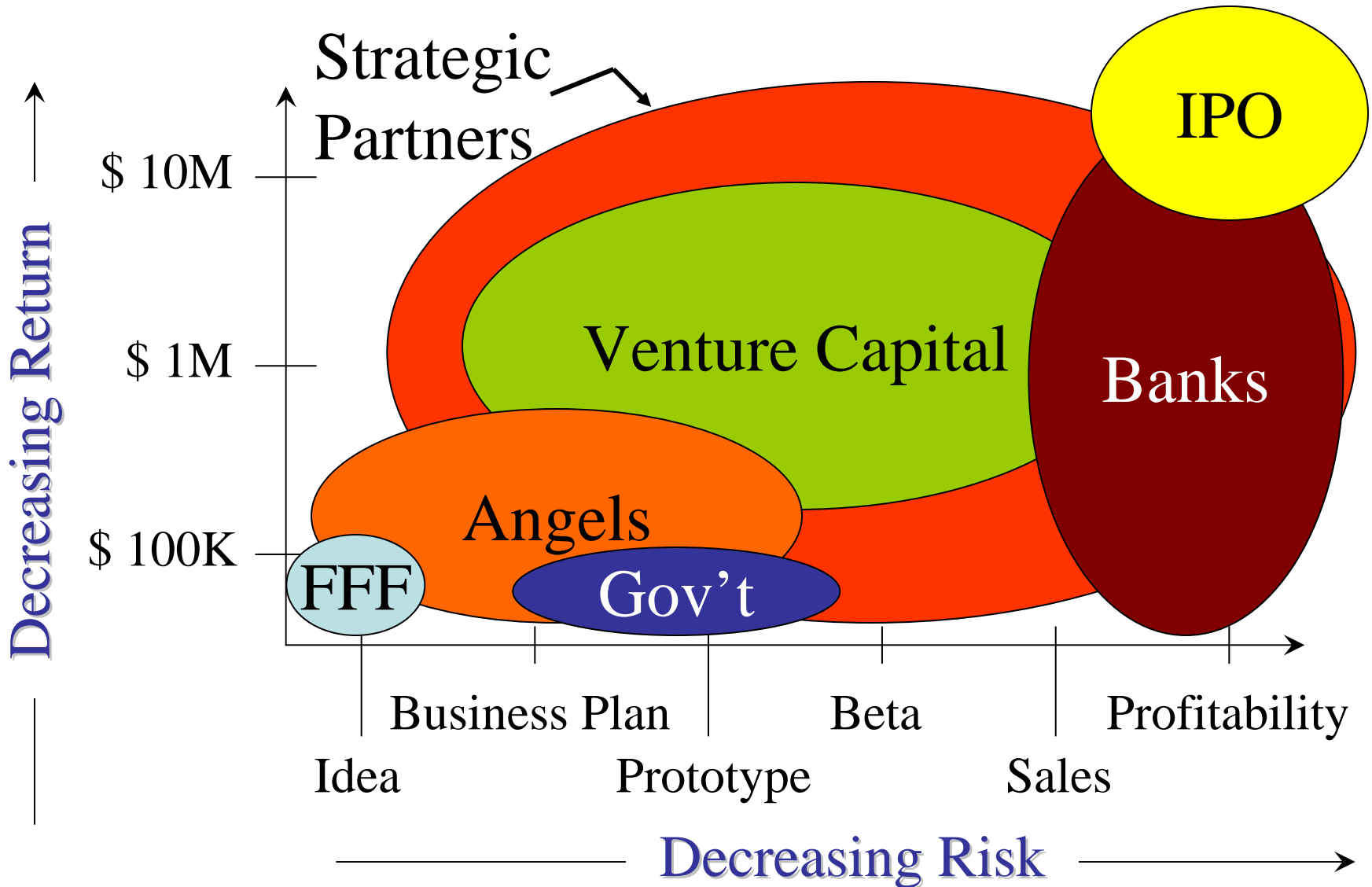
- Don't "fix" education in one broad stroke – create an early, important victory

Setting Goals: Verge Fund



- Founded and run by long-time residents
 - 6 partners total; three founding partners
 - 3 partners grew up in Albuquerque
- Focused on the area of greatest need (and opportunity) in NM
 - Seed funding: critical starting point
 - Technology firms: high growth, high pay
 - Focused on NM: doing well while doing good
- \$6M committed – over 100 jobs created

Venture Capital and Other Sources of \$\$



Verge Fund Goal: Raise & Invest \$15M+



1. Meaningful

- Technology firms HQed in NM produce wealth, base jobs and provide economic diversification
- It's never been done in NM before

2. Actionable

- Capital exists within NM; Investment opportunities exist within NM

3. Measurable

- Many metrics: success at raising capital, success at deploying capital, success in generating return

4. Achievable

- Target the Fund size appropriate for the team and the maturity of the market.

Group Work: Define a Goal in these terms

- 1. Meaningful**
- 2. Actionable**
- 3. Measurable**
- 4. Achievable**

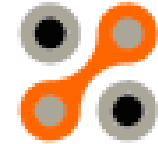
Elements of Achieving the Goal

- **Vision**
- **Planning**
- **Commitment**
- **Environment**
- **Persistence**
- **And yes, a little luck**


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Achieving Goals: Eclipse Aviation



ECLIPSE
AVIATION

- Vision: Revolutionize Aviation
 - Thousands of detail goals below this
- Planning: 150+ employees before the first plane was built
- Commitment:  “True Believers”
- Environment:
- Persistence: 9 years to first customer delivery...and a lot of money

Thoughts on Persistence & Commitment

- **Success Takes Time**
 - Achieving meaningful goals requires meaningful effort
 - Instant gratification is a trap
- **But, Failure is an Option**
 - Learn everything you can from your failures – they are far more valuable than your successes
- **Commitment Requires Commitment**

Final Thoughts on Environment

- People need to like what they do
 - Demographic trends emphasize this
 - Is it challenging? Is it meaningful?
- People need to like where they do it
 - The tech sector really gets this
- Everyone needs support
 - **Find a mentor, be a mentor**

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