



Stephen Fleming

Senior Executive,
Innovation and
Entrepreneurship

Phone (404) 939-3536
Email stephen.fleming@gmail.com
Twitter [@stephenfleming](https://twitter.com/stephenfleming)
Blog www.academicvc.com

Executive Summary

Highly successful senior executive with leadership experience in startups, multinationals, private equity, and university-based economic development. Recognized as thought leader for innovation and entrepreneurship (including selection as one of the first Principal Investigators for the **NSF I-Corps** program). Most recently, led economic development and entrepreneurship initiatives at **Georgia Institute of Technology**.

Former general partner of \$260 million early-stage venture capital firm; responsible for 18 investments, 16 board seats, and thirteen successful exits. Previously, led introduction of residential broadband products (ADSL and cablemodems) at **Nortel Networks**. Vice President of Product Management and Marketing at **LICOM** (venture-funded startup). Started career as bench scientist at **AT&T Bell Laboratories**. Active angel investor, community leader, and mentor to local entrepreneurs.

Work Experience

Georgia Institute of Technology Aug 2003—Dec 2015
— Vice President, Economic Development and Technology Ventures Jul 2009—Dec 2015

Led staff of 200 (150 full-time) at the Enterprise Innovation Institute (EI²). Managed \$20 million annual budget (95% from non-university sources). Recruited and promoted top-notch management team across 14 disparate departments. Launched highly-successful new programs targeting local, national, and international audiences in commercialization, entrepreneurship, manufacturing, and health information technology. Attracted nearly a dozen Fortune 500 corporate innovation centers to Technology Square on the Georgia Tech campus.

Selected as one of the first Principal Investigators for the NSF I-Corps program, helping to develop a disciplined national curriculum for university commercialization (now expanding to other Federal agencies). Frequent public speaker and educator. Engaged in national debate on entrepreneurial immigration (U.S. Chamber of Commerce, etc.). International engagements in Brazil, Chile, Ireland, France, Italy, China, South Africa.

Current Company Affiliations

Ansible SCS: founding investor
Seraph Group: founding member
Space Angels Network: founding member and investor
XCOR Aerospace: director

Previous Company Affiliations

Asankya: board observer *
Astracom: director *
Boca Photonics: director
BroadRiver: director
Care Centric Solutions: director, interim CEO
CBS Sportsline (Nasdaq: SPLN): director
Digital Furnace: director *
Eprise (Nasdaq: EPRS): director
Home Wireless Networks: director
Icon Aircraft: board observer
Pathfire: director *
pbWorks: board observer
RF Micro Devices (Nasdaq: RFMD): board observer
RF Solutions: director
SecureWorks: director
Synchrologic: director *
Telaxis (Nasdaq: TLXS): board observer
ValuBond: director
Verifiber: director *
ZapMedia: director
* Significant university intellectual property or sponsored research

Current Not-for-Profit Affiliations

Culture Connect: board member
Leadership Atlanta: Class of 2014
Spaceport Camden: advisory board member
Technology Association of Georgia: board member
American Physical Society
IEEE (Institute of Electrical and Electronics Engineers)
Optical Society of America
Lifeboat Foundation
MENSA
X PRIZE Foundation

Institute overview: EI² is the link between industry and the university campus, presenting businesses and entrepreneurs with connections to world-class research, state-of-the-art facilities, and internationally-recognized faculty.

— **General Manager, Advanced Technology Development Center** (*parallel appointment*) Jul 2014—Dec 2015

Led the nation's oldest and largest university-based business incubator. ATDC is part of EI²; Fleming took direct control as a "second hat" after a period of management turnover. Stabilized staff, expanded entrepreneur programming, and launched new sponsor-funded financial technology accelerator.

— **Chief Commercialization Officer** May 2005—Jun 2009

Created the Commercialization Services group within EI². Streamlined the handling of intellectual property, accelerated the licensing of technology, and made the Institute's resources more readily accessible to business and industry. Recruited experienced entrepreneurs to partner with faculty in launching new companies. Managed over \$2 million/year in Georgia Research Alliance grants and loans to university spinout companies.

— **Adjunct, College of Business** Aug 2003—May 2005

Taught second-year MBA class in entrepreneurship emphasizing venture creation, capital formation, and exit strategies. Served as Entrepreneur in Residence at ATDC.

XCOR Aerospace Apr 2000—present
— **Director**

Led initial angel investor in private aerospace firm targeting operationally-efficient reusable launch vehicles. Active board member through all stages of company growth, including substantial international fundraising and recruitment of new CEO. Involved in national policy changes (Commercial Space Launch Amendments Act, etc.).

Alliance Technology Ventures Jan 1995—Apr 2002
— **General Partner**

Recruited as second general partner of early-stage venture capital firm sponsored by the Georgia Research Alliance. Helped complete fundraising for ATV-I (\$35 million under management), and instrumental in raising ATV-II (\$75 million in 1998) and ATV-III (\$150 million in 2000).

Made 18 investments in companies building wireless equipment, telecommunications systems, semiconductors, enterprise software, and Internet services, of which four led to successful IPOs while nine more were acquired, including a sale to Dell for \$650 million. Personally responsible for investing \$65 million over eight years, returning an IRR of 47% net of all fees and expenses.

Very active in Atlanta technology community and state of Georgia's public policy debates concerning high technology. Continued close relationship with Georgia Tech, endowing a chair and serving on multiple advisory boards.

Previous Not-for-Profit Affiliations

Georgia Advanced Technology Ventures: President, member of audit committee
Georgia Center for Advanced Telecommunications Technology: board member
Georgia Tech College of Computing: member of advisory board
Georgia Tech College of Business: member of advisory board; frequent competition judge
Spiritual Living Center of Atlanta: vice president of board of trustees
Tech High School: former member of board of trustees, chair of curriculum committee
VentureAtlanta: member of steering committee

Lecturer / Invited Speaker

Advanced Technology Development Center
 AeA Investment Conference
 AIAA
 America's Competitiveness Forum/
 U.S. Department of Commerce
 Atlanta Web Entrepreneurs Exchange
 Atlanta Science Tavern
 Atlanta Tech Village
 AUTM Annual Meeting
 AUTM Graduate Course
 BIO (Biotechnology Industry Organization) conference
 Chinese Academy of Sciences
 CIO Magazine Executive Council
 CNN (multiple broadcasts)
 Coastal Beta Exchange
 The Conference Board
 Confluence Rome (multiple years)
 Corporate IP Roundtable
 DragonCon (multiple years)
 Emory University/Goizueta Business School
 FastTrac TechVentures
 Georgia Chamber of Commerce
 Georgia CIO Leadership Association
 Georgia Economic Development Authority (GEDA) Conference
 Georgia General Assembly (multiple committees)
 Georgia State University Law School
 Georgia Tech classes (various)
 Georgia Tech Alumni Association
 Hunan Agricultural University (China)
 IBF Clean-Tech Conference
 IBF Tech Transfer Conference
 ICE/IEEE International Technology Management Conference

Northern Telecom / Nortel Networks

Jan 1984—Dec 1994

— Associate VP, Broadband Access

Sep 1989—Dec 1994

Responsible for introducing Nortel's new line of SONET equipment to the Federal government and to Bell Atlantic (now Verizon). Relocated to U.S. headquarters in 1988 as Director of Strategic Marketing for all of Nortel's broadband products.

Created an "intrapreneurial" startup focused on ADSL and cablemodems. ADSL business sold to Texas Instruments for more than \$400 million. Cablemodem and cable telephony products migrated to Arris (a joint venture between Nortel and Antec), where they produced over a billion dollars of revenue in less than six years.

— Director, Product Management

Jan 1984—Feb 1988

Began work as a field engineer for the optical cable division, installing and teaching splicing techniques for some of the first large-scale single-mode fiber installations in the world. Introduced first 135 Mbps, 565 Mbps, and small-footprint DS3 multiplexers to the U.S. market.

Promoted to product management in 1986 as part of a new division focusing on the nascent broadband marketplace. Responsibilities included negotiating product features and schedules with marketing, design engineering, and manufacturing (including a third-party OEM arrangement with Tellabs).

LICOM

Feb 1988—Sep 1989

— Vice President, Product Management and Marketing

Recruited from Nortel to join venture-funded telecom equipment startup. Ran product management and marketing from product launch until company sale to a publicly-traded competitor 18 months later.

AT&T Bell Laboratories

Sep 1978—Jun 1983

— Associate Member of Technical Staff

Intern and co-op assignments of unusual depth and breadth related to optical fiber telecommunications. Published some of the first experimental data regarding single-mode optical fiber splicing. Pioneered the use of 3D graphics to analyze viscoelasticity of various polymer compounds used in optical fiber and copper cables.

Education**Georgia Institute of Technology**

Sep 1979—Jun 1983

— Bachelor of Science, Physics with highest honors

Graduated "*with highest honors*" (4.0 GPA) while supporting 100% of expenses through scholarships and co-op assignments. Very active in student government; participated in successful legislative lobbying to increase Georgia Tech's state budget allocation. Tapped as member of ANAK student honor society.

Kentucky Innovation and Entrepreneurship Conference
 Liberty Middle School
 Metro Atlanta Chamber of Commerce economic development mission to Brazil
 Minority Business Development Center
 MIT Enterprise Forum
 NASA Institute for Advanced Concepts (NIAC)
 NASA Interstellar Workshop
 NCR
 National Association of Seed and Venture Funds (NASVF)
 National Council of Entrepreneurial Tech Transfer (NCET2)
 nightLIGHT (originator & host)
 NPR Marketwatch
 NSF National Innovation Network
 PBS "Need to Know" (TV show)
 President's Commission on Implementation of United States Space Exploration Policy (the "Aldridge Commission")
 PWC MoneyTree
 Southeastern University Research Association
 Southern Economic Development Council
 Southern Growth Policies Board
 Space Access Conference (multiple years)
 Space Frontier Foundation
 Space Investment Summit
 Space Venture Finance Symposium/ NSS-ISDC
 Startup Campinas (Brazil)
 State Science and Technology Institute (SSTI)
 Tech High School
 Technology Transfer Society (TTS)
 Telecommunications Industry Association (TIA)
 Tennessee Valley Venture Forum
 The Mars Society
 ThincSavannah
 TIE-Atlanta
 Universidad Tecnica Federico Santa Maria (Santiago)
 University of Campinas (Brazil)
 University of Pretoria (South Africa)
 University of Trento (Italy)
 U.S. Chamber of Commerce
 U.S. Economic Development Administration annual conference
 USA Today
 VC-Angel Roundtable
 Venture Capital Institute (VCI)
 Venture Capital Investment Competition
 Venture Market South
 Woodward Academy
 World's Best Technologies Forum