Stephen Fleming

Vice President
Strategic Business Initiatives

Research, Discovery & Innovation

stephenfleming@email.arizona.edu

Phone (520) 621-3150
Twitter @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 to develop the **NSF I-Corps** program). Before joining the **University of Arizona**, 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

University of Arizona
Feb 2017—present
— Vice President, Strategic Business Initiatives

Leading a new initiative to advance the strengths of the University of Arizona's comprehensive research portfolio to industrial partners and external stakeholders.

Boostphase — Founder
Jan 2016—present

Consulting engagements with startups, venture capital firms, universities, economic development projects, and other clients focused on launch and acceleration phases.

Georgia Institute of Technology
Aug 2003—Dec 2015

Institute overview: EI^2 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.

Current Company Affiliations

Agile Aero: founding investor and director
Ansible SCS: founding investor
Seraph Group: founding member
Space Angels Network: founding member and investor

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 *
XCOR Aerospace: director
ZapMedia: director

* Significant university intellectual property or sponsored research

Current Not-for-Profit Affiliations

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

— Vice President, Economic Development and Technology Ventures
Jul 2009—Dec 2015

Led staff of 200 (150 full-time) at the Enterprise Innovation Institute (EI^2). 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 in commercialization, industry relations, 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 to create and launch 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.

— 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 EI^2; 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 EI^2. 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—Mar 2015
— Initial Investor and Director

Led initial angel investor in private aerospace firm targeting operationally-efficient reusable launch vehicles. 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. Instrumental in raising three funds, totaling $260 million under management.

Made 18 investments in early-stage companies building wireless equipment,

Previous Not-for-Profit Affiliations

Culture Connect: board member
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: member of board of trustees, chair of curriculum committee
Technology Association of Georgia: board member
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 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 Economic Development Authority (GEDA) Conference
Georgia General Assembly (multiple committees)
Georgia State University Law School
Hunan Agricultural University (China)
IBF Tech Transfer Conference
ICE/IEEE International Technology Management Conference

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.

Northern Telecom / Nortel   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.

Education

Georgia Institute of Technology   Sep 1979—Jun 1983
— Bachelor of Science, Physics with highest honors

Graduated *"with highest honors"* (4.0 GPA) while earning 100% of expenses. 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