



# Stephen Fleming

Senior Executive,  
Innovation and  
Entrepreneurship

Phone (404) 939-3536  
Email stephen.fleming@gmail.com  
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 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

**Boostphase** 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

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

Led staff of 200 (150 full-time) at the Enterprise Innovation Institute (EI<sup>2</sup>). 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.

## 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**

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.

*Institute overview:* EI<sup>2</sup> 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 EI<sup>2</sup>; 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<sup>2</sup>. 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. Instrumental in raising three funds, totaling \$260 million under management.

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.

**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