

Robert J. Adams Jr., Ph.D.

Curriculum Vitae and Resume

The University of Texas at Austin
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Summary:

Eighteen years of significant operating experience in technology organizations from start-ups to publicly traded companies spanning general management, sales and marketing, mergers and acquisitions, venture capital, and public offerings. This was followed by six years in the Venture Capital field, raising a pioneering fund specializing in early stage investing that produced top quartile results. The last eight years is as a full time faculty member in a top 20 MBA program and the founding and funding of an innovative, cross campus graduate program focused on innovation, commercialization and entrepreneurship. During my tenure the school has experienced significant increases in visibility and increased national and international rankings in entrepreneurship.

Education:

Ph.D., Management and Organizational Behavior, 2007
Capella University, Minneapolis, Minnesota
Area of Specialization: Management
Dissertation Chair: Jay Avella, Ph.D.,
Committee Members: John Butler, Ph.D., Tony Pizur, Ph.D.
Dissertation Title: Reducing Product Failure Rates: A New Perspective, UMI Number: 3284101

Masters of Business Administration, Olin School of Management, 1988
Babson College, Wellesley, Massachusetts
Area of Specialization: Entrepreneurship

Bachelor of Science, Industrial Engineering, 1981
Purdue University, West Lafayette, Indiana

Board Memberships:

- Datical, venture-backed start-up developing products for the database market
- Qcue, a venture-backed software company focused on secondary markets
- Past Board Memberships (partial listing): Alterpoint, Cave-Henricks Communications, Covasoft, FowardVue, Lane 15, Mediaprise, NeuroSensory Centers of America, Newgistics, Permeo, Phurnace Software, Salion, Triactive, Troux, and Waveset.

Published Books:

- *New Venture Creation, 10th Edition*, co-author, McGraw-Hill, anticipated January, 2015
- *New Venture Creation, 9th Edition*, co-author, McGraw-Hill, December, 2011
- *If You Build It Will They Come?, Three Steps to Test and Validate Any Market Opportunity*, Wiley, April 2010
- *A Good Hard Kick in the Ass, Basic Training for Entrepreneurs*, Random House/Crown, January 2002

Articles, Papers and Presentations:

- *Market Research on the Cheap – BusinessWeek* January 9, 2008
- *Reducing Product Failure Rates: A New Perspective*; UMI Publication Number 3284101, November 2007
- *Running a Successful Business Plan Competition*; AACSB Annual Conference, summer 2006
- *Taking the Trouble to Research Your Market*, *Business Week*, October 20, 2004
- *Thriving in These Times – News from the Front Lines*; Keynote of the annual *Inc. 500* business conference, Palm Springs, CA, 2003
- *Voices: Collective Wisdom*, *Forbes FYI*, March 25, 2002

Teaching Experience:

- Director, Texas Venture Labs, an endowed entrepreneurship center at the University of Texas at Austin with teaching and administrative duties
- Senior Lecturer (full time faculty), University of Texas at Austin, MBA Program, McCombs School of Business, 2005-Present
- Visiting International Professor of Entrepreneurship, University of Manitoba, Winnipeg, 2009-2011
- Visiting Professor, Thammasat University, Masters in Marketing Program, Bangkok, Thailand, 2007-2011
- Professor of Practice (part time), Acton School of Business MBA Program, 2001-2003
- Lecturer (part time), University of Texas at Austin, MBA Program, McCombs School of Business, 1996-2000
- Adjunct Professor (part time), MBA Program, Babson College, Olin School of Management, 1990-1994.

Executive Education Teaching Experience:

- Open enrollment courses for Texas Executive Education on Strategic Management, Market Validation, and Innovative Business Models
- AT&T, Executive Education on Strategic Management (ongoing)
- NOV, Executive Education on New Venture Creation (ongoing)
- Sinopec, Executive Education on Strategic Management (ongoing)

- New Venture Creation, Entrepreneur Accelerator Program, Birmingham, Alabama (ongoing)
- New Venture Creation, Thammasat University, Bangkok, Thailand (ongoing)
- Market Validation and New Venture Creation, New Zealand Incubator Network, New Zealand, (ongoing)
- Market Validation, ESADE MBA Program, 2012
- New Venture Creation, State of Kansas Pipeline Program, Kansas City, Kansas, 2007-2011
- Executive Education, Market Validation, for Gemalto, 2011
- Market Validation, State of Oklahoma Incubator System, 2011
- New Venture Creation, Government of Chile, Santiago, Chile, 2009
- Capstone Case Competition; Dallas and Houston TEMBA programs, 2005, 2006, 2007
- Entrepreneurship presentations to Mainz, a European MBA Program delivered in Austin, TX, 2005, 2006, 2007, 2008
- Overview of the Venture Business, presented to the ESCP-EAP Leading for Innovation Program, part of a European MBA Program delivered in Austin, TX, 2005, 2006, 2007, 2008
- New Venture Creation, Government of Malaysia, Kuala Lumpur, Malaysia, 2007
- New Venture Creation, Government of India, Delhi, India, 2007
- New Venture Creation, Costa Rica Incubator Network, 2006.
- Presentations to Poland's Incubator group, IC2 Institute, 2005

Service:

- Advisory board member, University of Texas President's committee on Technology Commercialization
- Advisor, Branson Centre for Entrepreneurship, funding entrepreneurship in emerging countries, currently Jamaica and South Africa (2009-2011)
- Board of Advisors, Huffington Post Small Business (2009-2011)
- March of Dimes Signature Chefs Auction Chairman (2011)
- Search Committee for the position of Director of the Office of Technology Commercialization at the University of Texas at Austin in 2010 and 2012
- Task Force to develop Venture Labs, June –December, 2009
- Fellow, IC² Institute, Austin, TX, 2005- present
- Member, President Bill Powers' Technology Commercialization Committee, The University of Texas at Austin, 2006 – 2008
- Advisor, Purdue Research Park, West Lafayette, IN, 2003-2006
- Advisory Board, Community Development Corporation (currently PeopleFund), Austin, TX, 2004-2006

Awards and Honors:

- Outstanding Professor, Professor of the Year, MSTC Program, 2012
- Faculty Honor Roll, Texas Evening MBA Program, 2011
- Outstanding Professor, Professor of the Year, MSTC Program, 2010

- National Coalition for Capital’s ‘2011 Champion of Small Business.’
- Outstanding Industrial Engineer, 2009 (from Purdue University)
- Faculty Honor Roll, MBA Program, Spring 2009
- Faculty Honor Roll, Texas Evening MBA Program, Class of 2009
- Faculty Honor Roll, MBA Program, Fall 2008
- Teaching Letter of Commendation, 2007
- Faculty Honor Roll, Texas Evening MBA Program, Class of 2007

Significant Consulting Engagements

- AT&T
- BMC Corporation
- EAG Services
- Gemalto
- Government of Malaysia
- Kansas Technology Enterprise Corporation
- Living Direct
- MarkLogic
- Mentor Graphics
- NOV
- New Zealand Venture Capital Association
- Pfizer
- Sinopec
- Symantec
- Texas Instruments
- USAA Insurance

MBA Courses Taught:

Venture Labs Practicum: Practicum for students that are active participants in Texas Venture Labs.

Venture Labs Investment Competition: Director of the Venture Labs Investment Competition, this is a worldwide new venture competition held at the University of Texas at Austin every spring. The competition brings in 40 graduate teams from around the world who have won other business plan competitions and are now competing for venture funding of their start-up. The competition has been termed the “Super Bowl of Business Plan Competitions” by *Business Week*. As director, my responsibilities include running the competition, maintaining operational ties to the qualifying competitions and all aspects of fund raising for the program.

New Venture Creation: This is an MBA elective course in entrepreneurship that focuses on building a business plan for a venture-based start-up. The course focuses on Market Validation, Business Models, Financing, and Communications. The final course deliverables are a business plan and presentation. The course prepares students for participation in the Venture Labs Investment Competition. I developed the curriculum and non-case materials for this course.

Advanced Venture Development Practicum: This is an MBA elective course designed as a directed-study follow-on course to New Venture Creation. It enables student teams to further pursue the business they started developing. The course accelerates the venture development process by focusing on development and completion of action plans which may deal with risk management, acquisition of funding for the ventures, recruitment of key personnel, the development of networks, and presentation skills.

Small Business Consulting Practicum: This is an MBA elective that is a directed-study course involving working with outside companies on start-up activities. The focus is to assist companies in developing new products, or projects for new products, for new and existing ventures based on solid market ideas or companies that have requested this type of work from the business school.

Gathering Resources and Launch: A case-based MBA elective course designed to develop an understanding of the skills used in the process of launching a new venture. The course focuses on designing the business model, obtaining funding, executing, valuing the venture and striking the deal, recruiting and managing the team, and selling the product or service.

Sales and Marketing: A core MBA offering focusing on the skills needed for sales and marketing functions. This course was designed to give MBA's a thorough grounding in the skills needed to effectively lead and manage sales and marketing organizations.

High-Technology Marketing: A case-based MBA elective course focused on marketing and marketing strategy specific to high-technology firms. Focus includes short product life-cycles, disruptive technology, and execution in low-resource environments.

Professional Experience:

2010-present **Director, Texas Venture Labs, an entrepreneurship center based in the McCombs School of Business at The University of Texas at Austin.**
Conceived, implemented and raised endowment and corporate sponsorship funds for a unique, self-funded, cross-campus program recruiting high performance graduate students from the schools of business, engineering, law, pharmacy and science. These students work in cross-functional teams to commercialize technology or expedite funding of early stage investments. 80 students and 30 companies participate per academic year. After seven semesters of the program, 48% of these projects have raised more than \$190 million in venture funding over 7 semesters.

2005-present **Faculty Member, Management Department, McCombs School of Business, The University of Texas at Austin.**
Teach significant portions of the entrepreneurship curriculum, including New Venture Creation and the Texas Venture Labs practicum across all MBA programs (full-time, evening and executive) and the MSTC program. Also teach sections of other elective entrepreneurship courses. Director of Venture Labs Investment Competition, a premier international new venture competition, with

full operational and fund raising responsibilities. Also regularly teach additional courses in the Executive Education programs of McCombs and IC2 around the world.

- 2004-2005 **Managing Director and Founder, Tejas Ventures.** Tejas Ventures was an early-stage venture fund based in Austin, Texas, specializing in software companies in the Texas region.
- Had a successful first closing raising \$25 million against a target of \$75 million in a very tight capital market.
 - Due to market conditions, the diminishing returns in venture capital, and the long-term nature of venture funds, the decision was made to return the money and close down the fund.
- 1999-2004 **Managing Director and Founder, AV Labs.** AV Labs is an early-stage accelerator venture fund based in Austin, Texas. The expertise of the fund focused on early-stage company development in technology and services. The fund developed many innovative techniques for early-stage market validation that produced significant results from both internally generated ideas and companies built by outside management teams.
- Raised \$62.8 million dollars for the fund
 - Perfected validation techniques that are currently used by Austin Ventures.
 - Perfected the "electron cloud" model for advisors and executives in early-stage companies which is currently used by Austin Ventures.
 - Invested and built companies from the bottom up both with outside teams and internally generated ideas and teams.
 - Fund to date is performing at the top of its vintage year.
 - Developed numerous companies that are integral to Austin Venture's software portfolio for their Funds 7 & 8.
 - Sole general partner with full responsibility for all aspects of the fund.
 - Built operations and team from scratch to a highly functioning entity with 25 employees.
- 1999 **Venture Partner, TL Ventures.** TL Ventures is an institutional venture capital firm with \$750 million under management. For the first two calendar quarters of 1999, the firm was among the 10 most active firms in the country. TL Ventures specializes in software, communications and life sciences. My role as a Venture Partner was to work closely with early-stage investments, providing the management guidance and operational expertise to enable these companies to reach their next major stage of financing.
- Participated in all business reviews, due diligence and firm investments made in the Austin office.
 - Held Board positions and interim executive roles at three companies.

- Developed and launched firm's "Start Here" interactive sessions, which are still in use today to recruit companies.

1996-1999

Vice President of Sales and Worldwide Marketing, Pervasive Software

Incorporated. Pervasive Software is the leading supplier of embedded database technology for packaged client/server applications. I joined the company in its early days, with responsibilities for running marketing, inside sales, and several business units. The company was spun out of Novell, successfully raised venture capital and went public during my tenure.

- Directly contributed to turning the company to profitability, taking it public, and consistently exceeding Wall Street's expectations.
- Helped grow the company from a \$12 million, non-profitable run rate to an \$80 million consistently profitable run rate.
- Developed a worldwide marketing organization responsible for product management, business development, corporate communications, channel marketing, domestic sales and developer marketing.
- Corporate Communications responsibilities included advertising, public relations, direct mail, seminars, web site, partners' conference and analyst relationships.
- General management responsibilities included Developer Products Group and Mobile and Embedded Database Group.
- Renamed, repositioned, and rebuilt the company's market position.
- Focused the company on a channel partner model, leveraging more than 6,000 ISVs and 10,000 VARs worldwide.
- Managed worldwide roll-outs of multiple releases of databases, development tools, and web servers.
- Served as a key contributor in company's IPO, two acquisitions, and one strategic relationship.
- Rebuilt domestic sales from a customer-service organization to a 40 person operation generating annual sales of \$600K per sales representative.
- Developed and implemented a closed-loop sales and marketing system to track customer interaction, program responses, sales support, event attendance, product and upgrade sales.

1993-1996

President & CEO, Co-founder, Business Matters Incorporated, Waltham, MA

As the initial employee, I built the company from concept through product release to a successful business model. Raised venture capital, assembled and led a seasoned management team, developed key strategic and customer relationships, and achieved revenue plan. I created a cultural passion for customer focus and product excellence that delivered an award winning product in the first release.

- Developed the business plan and managed prototype efforts to raise seed stage and institutional venture funding exceeding \$11 million.
- Managed a hybrid development environment resulting in a dramatic decrease in design, development, and quality assurance cycle time.

- Focused product efforts and leveraged company presence through industry consultants, business partnerships, and customer focus, delivering wide-reaching presence and depth of functionality to a viable, targeted market.
- Successfully implemented a product with a broad number of recurring revenue streams integral to product usage and value.
- Built a mission-critical closed-loop sales and marketing system that resulted in succinct sales and marketing program effectiveness measurement and constant customer feedback.
- Managed company to an innovative business model enabling scalability and financing.

1992-1993

Director, Database Products Division, Lotus Development Corporation, Cambridge, MA Divisional responsibility for putting Lotus in the database business. Responsibilities included a product marketing organization, database access strategy for Lotus' product lines, database vendor relationships and business development.

- Rationalized Lotus' desktop products and Notes data access strategy.
- Brought Lotus into the end user desktop database business, and rounded out its SmartSuite offering through the acquisition of Approach for Windows.
- Launched Lotus into the high database applications market with Notes VIP, addressing critical data access issues around the use of Notes data within structured data environments.

1990-1992

Director, 1-2-3 for Macintosh, Lotus Development Corporation. Worldwide responsibility for product and program marketing functions from product definition and rollout to marketing programs to life cycle management. Responsible for customer requirements, product specifications, development team liaison, international sales and marketing efforts, channel strategy, and vendor relations. Championed the product and the Lotus - Apple relationship throughout the senior levels of both organizations. Conceived and executed several ground breaking partnerships.

- Developed a business partnership with Apple that resulted in \$9 million of additional marketing funds.
- Locked in 20% market share for 6 months following launch against a dominant competitor.
- Developed a strong working relationship with the Apple Executive Committee and personally recruited John Sculley to participate in marketing efforts.
- Successfully "guerrilla marketed" our way into a quixotic user base while maintaining the image required to be successful internally at Lotus and to Fortune class companies.

1988-1990

District Sales Manager, Northeast Region, Lotus Development Corporation. Managed sales and systems engineering forces for Software Products and Information Services groups. Software Products sales responsibilities were to

small, medium, and large businesses with a mix of direct, reseller and business partner efforts. Information Services sales were direct to large corporations and financial services organizations.

- Met or exceeded all revenue and performance objectives in a \$40 million territory.
- Hired and built the pilot Notes sales team for Lotus, which consistently exceeded revenue goals.
- Consistently held the number one or two position nationwide against a group of dedicated Financial Services managers.
- Opened and staffed offices in Hartford, CT and Rochester, NY.
- Promoted to Director.

1988 **Manager of Marketing, International Programs, Lotus Development Corporation.** Responsible for international representation and cross pollination of sales and marketing programs in a worldwide sales organization. Worked within US based product organizations and Western European countries. Established procedures to include international requirements in sales and marketing plans which dramatically reduced EEC country level staffing and streamlined product requirements planning and new product rollouts. Promoted.

1987 **National Sales Manager, Consulting Services, Lotus Development Corporation.** Sales responsibility for this internal start-up to test the viability of selling services around Lotus products through the existing infrastructure. Established sales and marketing programs for selling intangible services within a product centric organization that resulted in high sales force acceptance and productivity. Generated in excess of \$1 million in twelve months from a standing start. Attended Achiever's Club and promoted.

1986 **Sales Plans and Controls Manager, Lotus Development Corporation.** Staff function interfacing directly with the VP of Sales focused on domestic financial and operational issues. Responsibility for sales forecasting, revenue tracking, expense planning, reseller and distributor inventory management, and sales force compensation plans. Developed the first territory-based revenue reporting system, overcoming a major obstacle in performance-based compensation. Attended Achiever's Club and promoted.

1985-1986 **Sales Planning Manager, Lotus Development Corporation.** Primary sales liaison between product groups and customers during the early, development centric days of the company. Pioneered the Design Partners and Executive Briefing programs that still are being used today as key customer forums. Played significant roles in the planning and rollout of several 1-2-3 releases and ancillary products, Symphony, Jazz and products funded by IBM. Attended Achiever's club.

- 1984-1985 **Senior Marketing Representative, Lotus Development Corporation.** Hired as the first Corporate Account representative in New England with the charter to design and implement corporate sales programs. Established many of Lotus' Corporate Account policies. Exceeded all goals and attended all Achiever's Clubs.
- 1981-1984 **Associate Sales Representative, Sales Representative, Harris Corporation,** Information Terminals Group, Burlington, MA. Recruited into a pilot sales training program for top of the class engineering graduates interested in high-technology sales. Product line consisted of communication, information processing and office automation products sold to the Fortune 2000. Became a regular sales training instructor for subsequent groups in the program. Exceeded annual quotas and attended all 100% Clubs.