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# Local business

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## Venture capitalist to speak at XU

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The venture capital arena is already one of the riskiest in the investing world, but according to its top official, venture capital firm Draper Fisher Jurvetson takes even more risks than its competitors.

And that's why the firm is now the largest in the US, says DFJ's managing partner Warren Packard, 40, a Chicago native who is speaking today to the Greater Cincinnati Venture Association.

"Many people see deals as risky, but we really see them as an opportunity to change the world," Packard said in a recent phone interview. "And while we have a higher beta-stage investment approach, we end up with bigger home runs."

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Packard has been with the Menlo Park, Calif., firm for 11 years. Last year, DFJ was the busiest venture capital firm in the U.S., signing 100 deals. The company also was tied for third nationally in the first quarter of 2008 with 19 more deals. In addition, the company has broadened its focus to not only include major international investments but has started partnering with regional and local firms, including Cincinnati-based Draper Triangle Ventures.

Packard acknowledges that Midwest firms have a more conservative outlook than on the West Coast, but that "can be both a good and bad thing."

"I mean, there is something to be said for the entrepreneur who is a little crazy, who

doesn't accept his limitations and will take risks that others won't take, and won't accept people saying no in the face of adversity and dissension," Packard said. "And sometimes in the Midwest, those people get cut off by the 'show-me' mentality. But that mentality does create a 'put up or shut up' atmosphere as well that can be healthy."

As for the further regionalization of DFJ through local funds, Packard says his firm is looking for entrepreneurs who are willing to stay put and develop their companies locally.

"What we have is the national and international backbone to help these guys, but we want to back an entrepreneur from Ohio who wants to stay in Ohio," Packard said. "And it is our goal to help those guys grow in their region and then get to the national and international level."

"In essence, we want folks who want to change the world - from their own hometown."

Packard's lunch talk to the GCVA, a group of local venture capital firms and individuals, is scheduled for noon today at Alter Hall on the campus of Xavier University. It is open to the public; admission is \$20.

Those wishing to attend can either pay at the door or register by calling (513) 579-3111.

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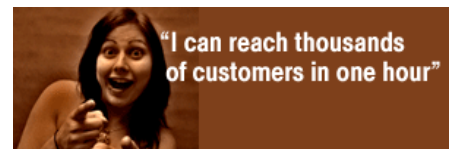
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Warren Packard

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