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**LAW 249.3 – LEC. 001**  
**SELECTED TOPICS IN VENTURE CAPITAL**

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**Class: 1**

- Introduction to the World of Venture Capital Companies
- January 14, 2020

**Topics Include:**

- What makes Silicon Valley different?
  - Mobility
  - Risk
  - Control
  - Participation
  - Creativity
- History
  - Silicon Valley
  - Venture Capital
- The “Silicon Valley Venture Capital Model”
  - Key participants
    - The VCs
    - Venture-Backed Companies
  - The fundamental conflicts among them
  - Recent statistics for the Venture Capital business
- The Lawyer’s Role
- Central themes of the Course

**Learning Outcomes:**

After this Class, you should be able to:

- Describe key elements underlying Silicon Valley that differentiate businesses here from traditional businesses.
- Understand the historical context in which today’s Silicon Valley, and the technology industry in general, developed.
- Begin to understand basic structures and motivations of VCs, their funds and their portfolio companies.
- Begin to understand what makes a Company attractive to VCs.
- State the basic themes of the Course.

## Assigned Materials:

- NPR, “**Starting Up: Silicon Valley’s Origins**” (2012). Parts 1-3. (You can instead listen to/download these by clicking on the Play arrow in the upper left of each page.)
  - <http://www.npr.org/2012/04/04/149870751/a-rare-mix-created-silicon-valleys-startup-culture>.
  - <http://www.npr.org/2012/04/05/149992521/americas-magnet-for-innovation-and-investments>.
  - <http://www.npr.org/2012/04/06/150057676/intel-legends-moore-and-grove-making-it-last>
- R. Morris and M. Penido, “**How Silicon Valley became Silicon Valley**,” Endeavor (2016).
  - <http://endeavor.org.tr/wp-content/uploads/2016/01/How-SV-became-SV.pdf>.
- B. Feld and J. Mendelson, *Venture Deals: Be Smarter than Your Lawyer and Venture Capitalist*, Fourth Edition, John Wiley & Sons, Inc. Hoboken, NJ (2019), (hereafter referred to as “*Feld*”), pp. 1-16, 167-186.