

El Paso Inc.

News Article

Camino Real Angels

Looking for the next Bill Gates

By Paul Maxwell
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It's interesting to note that Microsoft, one of the most influential technology companies of the 20th century, came about in 1975 when two young Harvard undergrads dropped out of school and promoted software they hadn't even written yet.

Bill Gates, with his boyhood friend Paul Allen, convinced Albuquerque's Micro Instrumentation and Telemetry Systems (MITS), a manufacturer of a home-kit microcomputer, to partner with them and distribute a primary computer language they had just adapted to run on their product.

Selling their first commercially developed software for \$3,000 and royalties, they set up shop in Albuquerque as "Micro-soft," for "microcomputer" and "software," later dropping the hyphen and their partner.

As with many startups, they struggled to grow, operating out of what was essentially a garage and quickly running into problems with overhead and other expenses.

It is not clear what motivated Gates to leave Albuquerque in January 1979 and head for his home state of Washington.

No doubt being near family and friends with additional resources for a struggling new company was part of the reason. Evolution of technology and the exploration of new entrepreneurial and business models on the West Coast must also have attracted him.

Albuquerque can only wonder what might have been had its vibrant entrepreneurial culture and venture capital/angel funding, now readily available in that community, been in place in the late 1970s.

For example, Albuquerque had only one VC company in the early 90s; today it has over 28. Technology Venture Corporation, designed in 1993 to help commercialize Sandia National Laboratory's technology, has spurred close to \$1 billion in VC investments for over 100 technology-based businesses in the region.

Today, El Paso and many other border communities are exploring ways to develop and promote a stronger entrepreneurial and innovation culture in their regions.

The Camino Real Angels is one of several organizations pushing the entrepreneurial envelope and looking to stimulate vibrant economic growth by identifying and supporting new technology-based enterprises.

The Bi-National Sustainability Laboratory works closely with the CRA, as well as other local and regional organizations, to identify, stimulate, and help grow new technology-based entrepreneurs and their companies in our region.

The BNSL accomplishes this by providing a host of services to entrepreneurs; these services include but are not limited to business incubation and acceleration with specialized facilities and flex space, product/technology development, maturation and commercialization, business plan review and market analysis services, and access to strategic partners and financing vehicles.

We all are looking for the next Bill Gates.

Happily, the Paso del Norte region has its share of budding entrepreneurs. Examples of clients working with the BNSL

include:

- **M-Key Technology:** Builds security into sensitive data-entry positions in banks, mortgage companies or national labs, allowing for tracking of keystrokes to insure against insider theft. The inventor is a local engineer who presented at the 2008 TVC capital equity symposium.
- **MEMS Technology:** CEO is creating a multimillion-dollar Micro-Electro Mechanical Systems fabrication facility with potential sales of over \$34 million while creating more than 140 high-tech engineering and research jobs in the next five years.
- **Multi-gear Technology:** Working in his garage, a Juarez technician invented a system of gear-train technology that has captured the attention of at least one major engineering firm in Albuquerque.

Our high-tech entrepreneurs aren't exact duplicates of the real Bill Gates, but the similarities are striking.

The "new Bill Gates" are knowledgeable with a high value-added technology product or service; creative, stepping "outside the box" to establish their companies; willing to take risks, putting their careers and fortunes, literally on the line; determined, going forward despite setbacks or challenges; and passionate in fulfilling their dreams.

Where is the next Bill Gates? He or she may be working in the garage or apartment next door.

Dr. Paul Maxwell is executive director/CEO of the Bi-National Sustainability Laboratory.

If you are an entrepreneur looking for assistance to develop your technology-based start-up, visit the Bi-National Sustainability Laboratory Web site at bnsi.org or call (915) 534-8122.

Get information on angel financing can at caminorealangels.com or call (915) 629-6716.

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