

**INNOVATION ECOSYSTEM OF SILICON VALLEY:
FOUNDATIONS, NEW TRENDS, AND WHAT WE CAN LEARN FROM IT**

Professor Ilya A. Strebulaev
Graduate School of Business
Stanford University
istrebulaev@stanford.edu

Silicon Valley is a byword for innovation, yet how can a large organization located far away become more innovative? In this session, we will identify and discuss the major blocks of Silicon Valley innovation ecosystem and explore the ways we all can successfully learn from Silicon Valley innovation players and apply these learnings in practice.

We will discuss the role of angel investors, venture capital funds, and intricacies of funding process. We will consider examples of startups, angels, institutional and corporate venture capital funds, and investors in these funds. We also will explore the ways sophisticated investors and entrepreneurs make decisions. We then will discuss the culture of innovation process in small start-ups and large Silicon Valley companies, including the culture of constructive failure and the concept of “intrapreneurship.” We will also touch upon the history of the Silicon Valley ecosystem, especially the role of the government and regulation, as well as typical mistakes made by companies and governments trying to build their own “Silicon Valleys.”

We then will cover the most recent trends in Silicon Valley. We apply all this knowledge to explore the ways large mature organizations can apply tricks, methods, and techniques of Silicon Valley players.