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This remarkable book chronicles the ideas of a great teacher, George Doriot, whose decades long career at the Harvard Business School inspired a generation of venture capitalists and Wall Street titans of a bygone era. George Doriot was a remarkable individual who achieved success as a teacher, a businessman, and a general in the US Army.

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Georges Frédéric Doriot was a French-American venture capitalist. An émigré from France, Doriot became director of the U.S. Army's Military Planning Division, Quartermaster General, during World War II, eventually being promoted to brigadier general. In 1946, he founded American Research and Development Corporation, the world's first publicly owned venture capital firm, earning him the sobriquet "father of venture capitalism". In 1957, he founded INSEAD, the world's top global graduate ...

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Georges Doriot, the father of the modern venture capital industry, once said, "I don't know anyone on Wall Street who ever built a company. They simply furnish money, and that's the least important part of it." Everyone who knew Doriot, or "the General" as he was called, trusted his wisdom, veracity and business sense.

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in 1946 georges doriot launched the first structured venture capital firm called american research and development corporation ard which was also publicly traded georges was born in paris in 1899 Sep 05, 2020 creative capital georges doriot and the birth of venture capital Posted By EL JamesPublishing

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"...I want money to do things that have never been done before," proclaimed Georges Doriot, almost 75 years ago. His was an era where venture capital (VC) had not yet been defined as an asset class, the world was recovering from the war and backing unprofitable companies seemed like an insane idea.

~~Has Venture Capital Strayed From Its Roots? | INSEAD Knowledge~~

Georges Doriot, the "father of venture capitalism", along with Ralph Flanders and Karl Compton (former president of MIT) founded ARDC in 1946 to encourage private-sector investment in businesses run by soldiers returning from World War II.

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History of Venture Capital Venture capital is a subset of private equity (PE). While the roots of PE can be traced back to the 19th century, venture capital only developed as an industry after the...

General Doriot created the first institutional venture capital fund in 1946 and set a standard for VC forever. Harvard Business School professor, war strategist and founder of INSEAD, one of Europe's most respected business schools, Doriot brilliantly articulated views on business formation, entrepreneurship, development and the dynamism of capital.

This remarkable book chronicles the ideas of a great teacher, George Doriot, whose decades long career at the Harvard Business School inspired a generation of venture capitalists and Wall Street titans of a bygone era.

Venture capitalists are the handmaidens of innovation. Operating in the background, they provide the fuel needed to get fledgling companies off the ground--and the advice and guidance that helps growing companies survive their adolescence. In Creative Capital, Spencer Ante tells the compelling story of the enigmatic and quirky man--Georges Doriot--who created the venture capital industry. The author traces the pivotal events in Doriot's life, including his experience as a decorated brigadier general during World War II; as a maverick

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professor at Harvard Business School; and as the architect and founder of the first venture capital firm, American Research and Development. It artfully chronicles Doriot's business philosophy and his stewardship in startups, such as the important role he played in the formation of Digital Equipment Corporation and many other new companies that later grew to be influential and successful. An award-winning Business Week journalist, Ante gives us a rare look at a man who overturned conventional wisdom by proving that there is big money to be made by investing in small and risky businesses. This vivid portrait of Georges Doriot reveals the rewards that come from relentlessly pursuing what-if possibilities--and offers valuable lessons for business managers and investors alike.

"In principle, venture capital is where the ordinarily conservative, cynical domain of big money touches dreamy, long-shot enterprise. In practice, it has become the distinguishing big-business engine of our time...[A] first-rate history." —New Yorker "An excellent and original economic history of venture capital." —Tyler Cowen, *Marginal Revolution* "It is an article of faith that ready access to venture capital makes an economy more dynamic. Nicholas frames the case historically." —Wall Street Journal "A detailed, fact-filled account of America's most celebrated moneymen." —New Republic VC tells the riveting story of how the venture capital industry arose from America's longstanding identification with entrepreneurship and risk-taking. Whether the venture is a whaling voyage setting sail from New Bedford (as in VC's infancy) or the latest Silicon Valley startup, VC is a state of mind as much as a way of doing business, exemplified by an appetite for seeking extreme financial rewards, a tolerance for failure and experimentation, and a faith in the promise of innovation to generate new wealth. Tom Nicholas's authoritative history takes us on a roller coaster of entrepreneurial successes and setbacks. It describes how iconic firms like Kleiner Perkins and Sequoia invested in Genentech and Apple as it tells the larger story of VC's birth and evolution, revealing along the way why it is such a quintessentially American institution—one that has proven difficult to recreate elsewhere.

"This is probably the single most valuable resource for the entrepreneurs aspiring to build successful companies"—Ron Conway, Special Adviser, SV Angel, and investor in Facebook, Google, Twitter, Foursquare, PayPal, Zappos "I highly recommend Venture Capitalists at Work. This book captures the personalities and approaches of a number of leading VC practitioners and displays the heart and soul of the venture capital process, by offering an exclusive window into the voice of the practitioners."—Gus Tai, Trinity Ventures "Venture Capitalists at Work is a foundational pillar in an entrepreneur's understanding and resources. This is a first in terms of the level of detail, quality of discussion, and value to the entrepreneur."—George Zachary, Charles River Ventures and Investor in Twitter *Venture Capitalists at Work: How VCs Identify and Build Billion-Dollar Successes* offers unparalleled insights into the funding and management of companies like YouTube, Zappos, Twitter, Starent, Facebook, and Groupon. The venture capitalists profiled—among the best in the business—also reveal how they identify promising markets, products, and entrepreneurs. Author Tarang Shah, a venture capital professional himself, interviews rising VC stars, Internet and software investment pioneers, and venture investment thought leaders. You'll learn firsthand what criteria venture capitalists use to make investments, how they structure deals, the many ways they help the companies they fund, avoidable mistakes they see all too often, the role of luck in a success, and why so many startups fail. *Venture Capitalists at Work* also contains interviews with those on the receiving end of venture money—entrepreneurs in high-profile startups that went on to achieve great success. Whether you're an entrepreneur, an aspiring VC, an M&A professional, or an ambitious student, the knowledge you will gain from *Venture Capitalists at Work* could provide a significant shortcut to success. Other books in the

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A reader-friendly guide to the inner workings and behind-the-scenes action of Silicon Valley and venture capitalism. Investigative reporter Gary Rivlin gives an armchair tour of the world of venture capitalism, while providing vivid case studies illustrating how to get started in the field. He shows how once-small companies such as Facebook, Instagram, and Amazon used venture capitalism to transform into the icons they are today, and the VCs that made a fortune in the process. Readers will learn what series funding is, the difference between an angel and super angel investor, and how to go about identifying ideas worthy of funding. *Becoming a Venture Capitalist* is not only an exclusive look into the world of legendary venture firms—as well as stories of their most interesting characters, including Peter Thiel, Reid Hoffman, and Mark Zuckerberg—but a wonderful guide on how to break into a seemingly impenetrable world.

A little book full of enormous value for novices and seasoned venture capitalists alike After having been thrown for a loop by the bursting of the tech bubble more than a decade ago, the venture capital industry suddenly has come roaring back to life over the past two years. In 2011 alone, more than \$7.5 billion in venture capital was invested—representing more than a 19% increase over the previous year—in more than 966 companies. A majority of these companies reside in the life sciences, Internet, and alternative energy sectors. In today's weak job market, VC is more important than ever, since financing new tech, alternative energy, media, and other small to mid-sized companies is vital to creating new jobs. Written by Lou Gerken, a noted international authority on venture capital and alternative investments, this book tells you everything you need to know about the venture capital industry's important role in enhancing economic growth and employment. It is also the perfect go to primer on making venture capital investments to enhance portfolio returns. Highly accessible explanations of the ins and outs of venture capital for would-be investors and experienced VCs Highlights the historical VC track record, and offers expert advice and guidance on venture capital exposure, investment options, sourcing opportunities and due diligence Provides proven strategies for successful investment selection, timing, monitoring, and exiting for optimum returns Features endorsements from luminaries of the VC world, including Kleiner Perkins Caufield & Byers co-founder Frank Caulfield, and Dr. Art Laffer, among others

Entrepreneurs drive the future, and the last several decades have been a thrilling ride of astounding, far-reaching innovation. Behind this transformative progress are also the venture capitalists - who are at once the investors, coaches and allies of the entrepreneurs. William H. Draper III knows this story first-hand, because as a venture capitalist, he helped write it. For more than 40 years, Bill Draper has worked with top entrepreneurs in fabled Silicon Valley, where today's vision is made into tomorrow's reality. *The Startup Game* is the first up-close look at how the relationship between venture capitalists and entrepreneurs is critical to enhancing the success of any economy. From a venture capitalist who saw the potential of Skype, Apollo Computer, Hotmail, OpenTable, and many other companies, come firsthand stories of success. In these pages, Draper explores how to evaluate innovative ideas and the entrepreneurs behind those ideas, and he shares lessons from Yahoo, Zappos, Baidu, Tesla Motors, Activision, Measurex, and more. Also, in revealing his on-the-ground account of how Deng Xiaoping brought China roaring into the modern world and how Manmohan Singh unlocked the creative genius of Indian entrepreneurs, Draper stresses the essential value of

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farsighted political leadership in creating opportunity. The author also discusses his efforts to bring best practices of the venture capitalist/entrepreneur partnership to the social sector. Written in an engaging narrative, and incorporating many of the author's personal experiences, this book provides a much-needed look at how the world of venture capital and entrepreneurship works.

“A gripping fly-on-the-wall story of the rise of this unique and important industry based on extensive interviews with some of the most successful venture capitalists.” - Daniel Rasmussen, Wall Street Journal “A must-read for anyone seeking to understand modern-day Silicon Valley and even our economy writ large.” -Bethany McLean, The Washington Post “A rare and unsettling look inside a subculture of unparalleled influence.” —Jane Mayer “A classic...A book of exceptional reporting, analysis and storytelling.” —Charles Duhigg From the New York Times bestselling author of *More Money Than God* comes the astonishingly frank and intimate story of Silicon Valley’s dominant venture-capital firms—and how their strategies and fates have shaped the path of innovation and the global economy. Innovations rarely come from “experts.” Elon Musk was not an “electric car person” before he started Tesla. When it comes to improbable innovations, a legendary tech VC told Sebastian Mallaby, the future cannot be predicted, it can only be discovered. It is the nature of the venture-capital game that most attempts at discovery fail, but a very few succeed at such a scale that they more than make up for everything else. That extreme ratio of success and failure is the power law that drives the VC business, all of Silicon Valley, the wider tech sector, and, by extension, the world. In *The Power Law*, Sebastian Mallaby has parlayed unprecedented access to the most celebrated venture capitalists of all time—the key figures at Sequoia, Kleiner Perkins, Accel, Benchmark, and Andreessen Horowitz, as well as Chinese partnerships such as Qiming and Capital Today—into a riveting blend of storytelling and analysis that unfurls the history of tech incubation, in the Valley and ultimately worldwide. We learn the unvarnished truth, often for the first time, about some of the most iconic triumphs and infamous disasters in Valley history, from the comedy of errors at the birth of Apple to the avalanche of venture money that fostered hubris at WeWork and Uber. VCs’ relentless search for grand slams brews an obsession with the ideal of the lone entrepreneur-genius, and companies seen as potential “unicorns” are given intoxicating amounts of power, with sometimes disastrous results. On a more systemic level, the need to make outsized bets on unproven talent reinforces bias, with women and minorities still represented at woefully low levels. This does not just have social justice implications: as Mallaby relates, China’s homegrown VC sector, having learned at the Valley’s feet, is exploding and now has more women VC luminaries than America has ever had. Still, Silicon Valley VC remains the top incubator of business innovation anywhere—it is not where ideas come from so much as where they go to become the products and companies that create the future. By taking us so deeply into the VCs’ game, *The Power Law* helps us think about our own future through their eyes.

The twentieth century has been popularly seen as “the American Century,” as publisher Henry Luce dubbed it, a long period in which the United States had amassed the economic resources, the political and military strength, and the moral prestige to assume global leadership. By century’s end, the trajectory of American politics, the sense of ever waxing federal power, and the nation’s place in the world seemed less assured. Americans of many stripes came to contest the standard narratives of nation building and international hegemony that generations of historians dutifully charted. In this volume, a group of distinguished junior and senior historians - including John McGreevy, James Campbell, Elizabeth Borgwardt, Eric Rauchway, Elizabeth Cobbs Hoffman, and James Kloppenberg - revisit and revise many of the chestnuts of American political history. First and foremost, the contributors challenge the

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teleological view of the inexorable transformation of the United States into a modern nation. To be sure, chain stores replaced mom-and-pop businesses, interstate highways knit together once isolated regions, national media shaped debate from coast-to coast, and the IRS, the EPA, the Federal Reserve, the Social Security Administration and other instruments of national power became daily presences in the lives of ordinary Americans. But the local and the parochial did not inexorably give way to the national and eventually to global integration. Instead, the contributors to this volume illustrate the ongoing dialectic between centrifugal and centripetal forces in the development of the twentieth century United States. The essays analyze a host of ways in which local places are drawn into a wider polity and culture. At the same time, they reveal how national and international structures and ideas repeatedly create new kinds of local movements and local energies. The authors also challenge the tendency to view American politics as a series of conflicts between liberalism and conservatism, which Arthur Schlesinger, Sr. and Jr. codified as the idea that American national politics routinely experienced roughly fifteen year periods of liberal reform followed by similar intervals of conservative reaction. For generations, American political history remained the story of reform, the rise and fall, triumphs and setbacks of successive waves of reformers - Jacksonian Democrats and abolitionists, Populists and Progressives, New Dealers and Great Society poverty warriors - and, recently, equally rich scholarship has explored the origins and development of American conservatism. The contributors do not treat the left and right as separate phenomena, as the dominant forces of different eras. Instead they assert the liberal and the conservative are always and essentially intertwined, mutually constituted and mutually constituting. Modern American liberalism operates amid tenacious, recurring forces that shape and delimit the landscape of social reform and political action just as conservatives layered their efforts over the cumulative achievements of twentieth century liberalism, necessarily accommodating themselves to shifts in the instruments of government, social mores and popular culture. These essays also unravel a third traditional polarity in twentieth century U.S. history, the apparent divide between foreign policy and domestic politics. Notwithstanding its proud anti-colonial heritage and its enduring skepticism about foreign entanglements, the United States has been and remains a robustly international (if not imperial) nation. The authors in this volume - with many formative figures in the ongoing internationalization of American history represented among them - demonstrate that international connections (not only in the realm of diplomacy but also in matters of migration, commerce, and culture) have transformed domestic life in myriad ways and, in turn, that the American presence in the world has been shaped by its distinctive domestic political culture. Blurring the boundaries between political, cultural, and economic history, this collective volume aims to raise penetrating questions and challenge readers' understanding of the broader narrative of twentieth-century U.S. history.

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