

Expert shares lessons from Silicon Valley

By Zasika Musdi

SILICON Valley in Northern California, USA, is currently the leading high-tech entrepreneurial hub of the world. The industry began through experimentation and innovation in the fields of radio, television and military electronics, and Stanford University, as well as its affiliates and graduates, have played a major role in the evolution of this area.

Professor Tom Kosnik, a consulting professor at Stanford School of Engineering, yesterday talked about the factors that have made Silicon Valley the success that it is today.

His seminar on "High-Tech Starts-ups: Lessons from Silicon Valley", which was part of the 'Think Big' series, also touched on how Brunei could learn from Silicon Valley's success in order to build a vibrant and successful technology entrepreneurship culture. The seminar took place at the iCentre in Anggerek Desa.

According to him, the factors that contribute to Silicon Valley's success are: its talent pool and social networks; its many early developers of new technology; its services infrastructure with many suppliers for outsourcing; its venture capital industry that provides more than financing; and, its entrepreneurial spirit or DNA.

Touching on entrepreneurial spirit or DNA, he said this refers to role models who demonstrate both confidence and "paranoia". In this context, paranoia means that no matter how successful a business is, those involved should always look behind their backs and not get too cocky due to the success of their business, he said.

Prof Kosnik said that it is okay for people to fail, as they can always learn from their mistakes and try again. He also emphasised on the importance of standing up for oneself by being able to talk across company boundaries (such as between subordinates and CEOs) about common issues and challenges.



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Professor Tom Kosnik speaking at the iCentre

"In pursuit of better ideas, one that is better than what the CEO or someone of higher authority has suggested, it is okay to speak up and disagree with what the former has offered, and suggest a much better idea of your own," he said, adding that this would help them prove to their bosses that they are confident that their idea will work.

According to Professor Kosnik, understanding the needs and perceived risks of the different types of "adopters" is critical for companies that are marketing the innovation.

He explained that "adopters" are individuals with different risk orientations toward technological innovation who make decisions about whether and when to adopt the innovation on behalf of themselves, the organisation where they work, their family and their community.

He said that Brunei leaders and citizens have the opportunity to develop a unique form of entrepreneurship that honours its values and principles as an Islamic country, protects its natural resources, develops the talents of its citizens and celebrates its history.

One way of doing this is to apply the "Circles of Influence" model, where the people can identify the stakes, players and code, which can help them achieve goals for sustainable economic development.