

The Power of Focus: Founding partner Tom Villeneuve reflects on the last 30 years

Insights

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A lot of things (maybe most things) about our business and the ECVC field have changed dramatically since we started the firm thirty years ago. It's quite striking. At that time, the Internet was still in its infancy and biotech was still a toddler. Software was delivered almost exclusively on floppy discs and CDs for on-prem deployment; the closest thing to SaaS was wonky timesharing. Billion-dollar VC funds were unheard of. The precursors of GPUs were brand new and pretty much limited to graphics cards for video games. AI and smartphones weren't in the picture, except as science projects and fleeting commercial failures.

However, probably just as striking are the things that haven't changed.

We started this firm because we love new tech and working with entrepreneurs in the ECVC space to build insanely great businesses. That hasn't changed; if anything, the ECVC space is even more exhilarating and impactful – and we're more excited about, and more focused and dedicated to, that mission than ever.

And in that time, we've built the largest and best group of extraordinary lawyers and staff who are excited about and completely dedicated to the ECVC ecosystem, including the public companies it spawns. As a result, we can add value to our clients in a manner and to a degree that no other firm can.

Bob Gunderson's key insight was that if we started a law firm that was dedicated to representing ECVC clients and that covered with highest level expertise the core needs of those clients, then we'd be able to attract and retain the best lawyers who

were passionate about those clients and to accumulate the world's largest concentration of knowledge, experience and judgment relevant to those clients – and, accordingly, we'd be able to provide the best and most practical, value-added, efficient, and cost effective service and advice to those clients.

When you say it that way, it seems obvious. But the fact is, no other firm had previously adopted that model and stuck with it. And no firm since has managed to do it either. Apparently, no other law firms with the required depth and breadth of expertise are willing to put all their eggs in the ECVC basket. Or they get distracted by opportunities to capture litigation or other services not at the core of what ECVC clients need. And clearly they don't understand the different perspective and mindset (and different risk-analysis framework) lawyers must have to be effective for small, fast-moving, innovative companies.

But for us, we've proven out a model that provides the greatest possible benefits to both ECVC clients and the best lawyers who are passionate about serving them and building great businesses. So it's easy to stick with it.

We're always excited to see what's next, to be a part of it, and to help our clients bring the future into existence!

Looking forward to the next 30 years and beyond!

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