

SPOTLIGHT

Venture management firm makes it mark

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Under the watchful eye of Jeff Cooper and his partners, Dick Petritz and Karl Walter, New Venture Resources is building its impressive portfolio and forging ahead with risk capital investment — undeterred by temporary technology industry contraction or setbacks. So what makes a venture capital angels like New Venture Resources take the risk? Here's a look through one company's eyes.

Jeff Cooper's background includes BA and MBA degrees from CU. The first half of his career went to developing analytical and people skills as a clinician and researcher in Behavioral Medicine. Cooper was a part of the first research team behind a venture-backed, medical device start-up in Boulder, CO and says "entrepreneurial hooks were planted in me early in life". While finishing his MBA he went to work for the Small Business Administration as a business consultant with the SBDC (Small Business Development Center) at the Colorado Springs Chamber of Commerce. It was while working at the SBDC that he developed a professional relationship with his mentor, Dick Petritz. In 1992 Cooper joined New Venture Resources, a seed capital and venture management company formed by Petritz years before. Cooper was interested in providing both capital AND management assistance to new enterprises and Petritz, having orchestrated the public offering of Simtek stock in 1991, was ready to tackle additional investments, or so he thought.

New Venture Resources was formed by Richard Petritz in the late '80s as a follow on to his first venture capital fund, New Business Resources of

to leverage the assistance and relationships of their board, investors and industry contacts in order to flourish.

What Cooper and Petritz had most in common was a love for solving business problems through venture management, a term originated at New Business Resources. Taking interim management positions to stay close to a company's development, NVR venture managers take on high-level positions in company's they back. In exchange for accepting full accountability and operating responsibility, they accept a mix of cash and stock as payment. Sometimes all they do is provide services to entrepreneurs for just stock. It's a strategy that has worked well, especially for Colorado Springs. Over the course of both venture firms, Cooper and Petritz have made 20 private investments and accepted venture management engagements with 8 different start-ups. Investments and engagements with 8 local companies have resulted in follow-on investments exceeding \$150,000,000.



PARTNERS: New Venture Resources partners Dick Petritz and Jeff Cooper support angel portfolio companies with capital and management expertise.

A NEW
R YOUR
CASE

Retail Space
Lease

Space
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Space
\$265 month

DOWNTOWN
SIGNAGE
PARKING

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dit to purchase

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people
hard
play.

Some of the those companies, most notably