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Dean offers links to Bay area

By John Duchemin
Advertiser Staff Writer

As president of Silicon Valley Bank, John Dean is the big kahuna of one of the nation's most important financing vehicles for start-up technology firms. He is also a part-time island boy, with a house in Waimanalo around the corner from Magnum P.I.'s old digs.

After eight years running Silicon Valley Bank, Dean plans to relinquish the title at the end of April. He will remain as chairman, but looks forward to becoming a mentor for nascent tech companies worldwide. His role is not yet defined, but he expects to stay active in business — "I'm not retiring, I'm just repotting," he says.

Not content to be an occasional local resident, Dean is becoming one of the Hawai'i technology industry's most influential allies. He not only is willing to mentor start-up companies here, but wants to help the state government and University of Hawai'i get more connected with the Bay area tech community.

On a trip to Honolulu last week, Dean talked with The Advertiser about Hawai'i's high-technology potential.

Q. What do you see as your role in Hawai'i?

A. I really have to say that I have no official role — I'm not coming here to take a job, fill a position, or do any one specific thing. What I do want to do, primarily through the university for now, is to try to link Hawai'i with Silicon Valley.

Q. Do you see yourself getting involved with Hawai'i companies?

A. Not as a venture capitalist — I don't have a VC background. But I am interested in the entrepreneurial community here; I very much enjoy working with young, energetic people with great ideas.

My value is probably this: Once a start-up company crafts a good management team, and gets



John Dean is an influential ally for island technology.

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something really good in the works, I could probably help as a mentor, maybe on an advisory board, to help them with strategy and execution.

Q. In February you invited a bunch of Silicon Valley entrepreneurs and investors to meet

University of Hawai'i officials at a dinner in Palo Alto. What came out of that event?

A. That dinner was an absolute success. We expected about 50 people tops, and we drew over 130, most of them technology entrepreneurs and venture capitalists, but also some real estate and other entrepreneurs. That was a really good turnout, and I think a lot of people came away interested in what they heard.

Q. How well developed is Hawai'i's technology community?

A. First of all, Hawai'i itself needs to take the initiative in developing its technology industry. It's not going to happen accidentally. Certainly, there's a growing interest in, and knowledge of, technology's benefits among government and businesspeople. But the question is, is there awareness in the broader community?

There is, of course, an awareness of the present and future importance of tourism, but there's also a growing awareness that we need to do something else to help limit the impact of cyclical changes caused by tourism. And 'tech,' whatever that is, may be the future.

But it's very important to determine what your path is going to be, to have a good idea where you want to end up. And there also needs to be a critical mass of expertise, people with relationships and connections, venture capital, lawyers and accountants with start-up experience — and Hawai'i doesn't have that today.

Q. You're a vocal supporter of the university's plans to build a new medical school research center in Kaka'ako. Why?

A. Biotechnology could be huge for Hawai'i, and a medical research center would be a huge opportunity. Some people may think that it would just create a bunch of high-paying jobs for people from the Mainland, but that's just not true. It would create a vast number of very good jobs for people right here in Hawai'i.

Q. So do you plan to support the medical school personally?

A. You mean with \$140 million of my own funds? No. (Laughs) From a banking point of view, a medical school is not an emerging-growth technology company. This certainly could be a catalyst for the area of biotechnology, but really, the money will have to come, I think, from government, with some help from other sources like private contributions. One of the good things about it, though, is that it could be a revenue source for contributors. There could be some great new technology to come out of a center like that. Gee, it sounds like I'm selling it to you.

Q. On that note, if you had to sell Hawai'i to some of your Silicon Valley counterparts, how would you do it?

A. One of the big advantages is the biotechnology potential. There's a very diverse pool of natural and climate-related resources and some very unique things here in Hawai'i. The diverse population also makes this a wonderful location for clinical trials.

Of course, the biggest advantage is right outside your window. Think about this, what's the profile of your average 'nerd'? Of course, everyone is different, but they tend to love the outdoors, being near a major city, and they want to have a great, exciting place to live — and that's Hawai'i. For that I can compare Hawai'i to anywhere in the world, and win.

Q. Where do you think Hawai'i should look for high-tech opportunities?

A. They're probably more in software and knowledge-based activities. I don't see this place becoming Taiwan, with a lot of manufacturing and a tech sector dominated by the production and assembly of circuit boards and computer peripherals.

I will say that Adtech has done an unbelievable job on that front in Hawai'i, with its high-end

network testing equipment, but long-term Hawai'i's opportunity is in knowledge, which can be based anywhere in the world.

Q. Could the state benefit from the high-tech industry tax incentives passed in the last three years?

A. I'm very encouraged by those. It's a clear sign that lawmakers have a real interest in making this work.

I just hope they realize it might be a long time before that benefit shows up. These are for the long term — it could take five to seven years for new companies formed under those incentives to become established.

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