

Steve St. Pierre's One Minute Confidence ("C") Tip

The C Tip is an insight that will inspire, educate and/or make us think about our lives differently. Give yourself a gift of the next minute to enjoy this message. (If you get something out of it...share it by forwarding to someone you care about.)

December 11th, 2014

*How They Did It: Billion Dollar Insights from the Heart of America: Roland Green*ⁱ

Roland Green is the founder of NimbleGen and served as the chief technology officer and head of R&D. He has also recently started a company called Greenstone Technology, which makes solar film in windows.

Beginnings:

NimbleGen was based on Roland Green's graduate thesis at the University of Wisconsin. He eventually "headed up the engineering, manufacturing, quality assurance and chemistry divisions," and about two-thirds of the company reported to him (58). NimbleGen became a company that sold DNA testing, and eventually expanded into product sales. It took roughly five years to commercialize their product, one that used digital light control to track DNA, particularly for cancer research.

Although difficult at times because of the economy, Green funded NimbleGen through venture capital, loans, and grants.

Struggles:

Green's company experienced Intellectual Property (IP) issues, which made it difficult to get funding. Another DNA microarray company, Affymetrix, "had patents covering any microarrays that used photo chemistry for synthesis"; however, once they saw that NimbleGen was a viable company, they were able to negotiate a license.

Success:

Green's advice is to get a product out to market so you can get feedback on it and make improvements. He also says that company founders need to have a combination of "the ability to be focused, yet flexible and reactive to changing environments . . . Since most start-ups end up selling a product that's different from what was originally intended."

Next week: Donald C. Harrison of AtriCure (ATRC), Ohio.

Quote:

"A lot of companies are too rigid . . . Or it can be the opposite, where companies shift with every latest trend. . . The challenge is in striking that balance." – Roland Green

Confidently yours,

Steve

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ⁱ *How They Did It* is a book of inspiration, ideas, and advice from 45 success stories cultivated by Robert Jordan. Jordan has been growing and launching companies for 20 years, and was listed on *Inc. Magazine's* 500 list of fastest growing companies for his first company, *Online Access*. Jordan spent four years gathering and interviewing successful company founders, who describe their failures and reveal their secrets to success. (Northbrook, IL: RedFlash Press, 2010). Robert Jordan is not affiliated with LPL Financial.

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