

IAN LOCKE: CHANGE AGENT

By Carol Sevitt

A healthy appetite for change, an entrepreneurial spirit, and a passion for information technology have led **Ian Locke** (MBA '91) to work for three renowned high-tech companies, move to the Silicon Valley, return to Canada, and participate as a major player in two significant corporate acquisitions.

After graduating from the Rotman School, Locke went to work for Oracle Corporation, first running its Canadian indirect sales and later overseeing the company's global indirect strategy. In 1995 he joined Netscape Communications Corporation, where he helped build the Canadian subsidiary. A year later, Ian moved to the Silicon Valley as Netscape's senior vice-president and general manager responsible for worldwide indirect sales. "Netscape was going through some very interesting times," he says. "The company was changing its business model on an 18-month cycle, based on how the market was changing." During Ian's four-year term, Netscape's sales grew from US \$40 million to US \$575 million annually.

In 1998, Netscape was sold to America Online Inc. for US \$7.2 billion and entered into a licensing agreement with Sun Microsystems that gave Sun the ability to resell

Netscape's enterprise software platform. Locke stayed on for one year and played a key role in the integration of Netscape into America Online.

In the fall of 1999, Canadian-based DocSpace, which provides secure Web-based file services for businesses, approached him to run the company. Ian returned to Canada in January 2000 to help restructure DocSpace and sell it to Critical Path for US \$568 million — one of the largest Canadian transactions of its kind at the time. After helping with the acquisition and employee integration, Ian left the company in July 2000.

Since then, he has been sharing the fruits of his experience with emerging Canadian technology companies. "In the past three years, much more startup funding has become available for high-tech companies in Canada," he says. "But there still isn't enough experience for Canadian entrepreneurs to draw on. Getting the money is an important piece of the equation, but perhaps even more important is the ability to draw on experience."

He's currently involved with about six Canadian early stage high-tech startup companies, providing them with seed capital (what the industry calls "angel investing"), helping them develop business strategies, assisting with ongoing corporate financing, and ultimately networking them into the Silicon Valley structure, where appropriate. "I'm able to provide some perspective and networking opportunities



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with a pretty influential group of people at the forefront of technology in the Silicon Valley. I guess you could describe my work as hands-on venture capital."

Very much a Canadian nationalist, Ian is delighted to be back home. "For my wife and I, returning to Canada was a quality of life decision. Our family is here, and we wanted to raise our kids here." The Lockes have two children, a son (aged four) and a daughter (aged three.)

Ian believes that although the entrepreneurial spirit has become stronger in the past few years, Canadian entrepreneurs are still a bit too risk-averse. He sums up the U.S. psyche as "never wanting to miss a business opportunity." Business failures aren't considered a negative in the U.S., he says, partly because the learning process is tremendous. "Here in Canada, we need to be willing to be more aggressive and entrepreneurial at a commercial, corporate, and government level. I think we're seeing moves in the right direction, we just need to move more quickly."

And what does the future hold for Ian? "I tend to run on three-year bites and hope to spend the next three to five years working with Canadian technology companies. I may formalize that into a firm," he says. Meanwhile, he's also getting more involved with the Rotman School — acting as a Rotman mentor amongst other things.

Having witnessed first-hand how the Internet has profoundly changed the way businesses operate, Ian adds: "The rate of change in the way we communicate and do transactions is going to be exponential. This is only the tip of the iceberg. It's going to be a very exciting time." **RM**