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NVCA Honors Arthur Rock with Lifetime Achievement Award; Recognizes Steve Fredrick for Outstanding Service in Creation of StartUpHire.com

April 25, 2012, Santa Clara, CA – Before an audience of hundreds of members, the National Venture Capital Association (NVCA) honored two of their own with awards at their annual meeting in Santa Clara, California. Silicon Valley pioneer Arthur Rock received the Lifetime Achievement in Venture Capital award and Steve Fredrick, founder of StartUpHire.com, was recognized as the recipient of the Outstanding Service Award. In their commitment to entrepreneurship and innovation, both gentlemen have made significant contributions to the venture capital community, the startup ecosystem, and U.S. economy.

Lifetime Achievement in Venture Capital Award

The Lifetime Achievement in Venture Capital Award was established in 1998 to recognize venture professionals who have dedicated their lives to creating and building successful and highly competitive venture firms as well as portfolio companies that have made a significant contribution to the growth and success of the U.S. economy. Recipients of the Lifetime Achievement Award were instrumental in the formation and growth of the venture industry and have consistently set high performance standards for the entire asset class. This year, the NVCA honored Arthur Rock for his legacy in founding, funding and nurturing many of America's most innovative companies.

Arthur Rock's career as a venture capitalist spans five decades during which time he helped establish the Silicon Valley as America's epicenter of entrepreneurship and innovation. From helping to re-locate eight scientists from Shockley Labs to form Fairchild Semiconductor to raising money to fund companies such as Intel, Apple, Scientific Data Corporation and Teledyne, Mr. Rock been involved in some of the high tech industry's most notable success stories. As a partner in Davis & Rock from 1961 to 1968 and currently a partner at Arthur Rock & Company, he is considered to be one of the founding fathers of venture capital.

In addition to his business ventures, he founded the Arthur Rock Center for Entrepreneurship at the Harvard Business School, and with his wife, Toni, founded the Arthur & Toni Rembe Rock Center for Corporate Governance at Stanford University. Mr. Rock is co-founder and president emeritus of The Basic Fund which gives scholarships to inner city children to attend K-8 private schools. He is also on the board of Teach for America and Children's Scholarship Fund and an active funder of KIPP.

“There are few individuals who have dedicated as much of their lives to funding innovation as Arthur Rock,” said Paul Maeder, NVCA Board chair. “His long, decorated career has improved the lives of countless people - from the millions of Americans who have benefitted from the technologies he has backed to the young scholarship recipients who've earned the chance to expand their educational opportunities because of his foundation. His footprint is remarkable and his legacy will endure for centuries to come.”

Outstanding Service Award

The Outstanding Service Award was established in 1999 to recognize the exceptional service of an NVCA member who has committed an extraordinary amount of time, resources and dedication to Association efforts that, in turn, benefit the entire venture industry. Their dedication has raised the visibility of the industry to key legislators and regulators and helped to educate them regarding the pivotal role of venture capital plays in this country. This year the NVCA honors Steve Fredrick, general partner of Grotech Ventures for creating StartUpHire (www.startuphire.com), the online job board dedicated to recruiting talent to venture capital-backed companies.

Mr. Fredrick's efforts originated in 2007 with a series of discussions amongst investors, startup executives, and newly hired employees. Company executives lamented that their job postings often got lost in the noise of big job boards while venture investors longed for a way to list portfolio job openings on their firm website while gaining insight into portfolio hiring needs beyond the executive level.

Armed with a vision of a single online platform where venture-backed companies could post and track jobs at all levels of their portfolio, Mr. Fredrick secured funding from the National Science Foundation and support from other stakeholders including the NVCA to establish StartUpHire.com. With a singular mission to bring visibility to jobs at venture-backed startups, the result has been a remarkable success with more than 14,000 jobs posted each month and more than 100,000 registered users. Through StartUpHire.com, some of the most rewarding jobs and the most exciting venture-backed companies are now accessible to millions of Americans.

"StartUpHire has proven to be an invaluable resource not just to job seekers and young companies, but to the venture capital industry as well," said Mark Heesen, president of NVCA. "Since the site's inception, StartUpHire.com has been an excellent provider of jobs data helping to demonstrate the contribution of venture-backed companies to the U.S. economy. Steve's commitment to establishing and growing this unique platform has highlighted one of the most critical and powerful truths about the venture capital industry which is that, together with entrepreneurs, we create jobs for Americans. This is a story that has come to life in large part because of Steve's commitment and passion for making StartUpHire a success."

As a general partner at Grotech Ventures, Mr. Fredrick leads investments in the enterprise software, security, and mobile sectors. He is active on several portfolio company boards including LogiXML, Invincea, Omnilink Systems, and TRAFFIQ. His career spans engineering roles, entrepreneurial company building, and early stage investing. Prior to Grotech, Steve was a general partner with Novak Biddle Venture Partners. He began his career in research and development with IBM, and then joined a venture-funded software company in the document imaging space called Vantage Solutions, which was acquired in 1994.

About National Venture Capital Association

Venture capitalists are committed to funding America's most innovative entrepreneurs, working closely with them to transform breakthrough ideas into emerging growth companies that drive U.S. job creation and economic growth. According to a 2011 Global Insight study, venture-backed companies accounted for 12 million jobs and \$3.1 trillion in revenue in the United States in 2010. As the voice of the U.S. venture capital community, the National Venture Capital Association (NVCA) empowers its members and the entrepreneurs they fund by advocating for policies that encourage innovation and reward long-term investment. As the venture community's preeminent trade association, NVCA serves as the definitive resource for venture capital data and unites its more than 400 members through a full range of professional services. For more information about the NVCA, please visit www.nvca.org.