

developed

The App Economy Tour

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Developed | The App Economy Tour is a series of events that brings entrepreneurs, business leaders, industry experts, and local, state, and federal officials together for an eye-opening discussion on next-generation apps, game-changing mobile solutions, and innovations driving the app ecosystem. These events are an opportunity for developers and entrepreneurs, at any stage of the development or business cycle, to get more insight into how to build a brand, what rules and regulations they must be mindful of, how to get into app stores quickly and efficiently, and how to figure out what comes next in terms of funding streams and business opportunities.



Oakland, California

Thursday, February 6, 2020

The app economy is a \$1.7 trillion ecosystem led by U.S. companies. The app marketplace is growing in areas outside of traditional tech hubs. In the United States, more than 83 percent of app companies are located outside of Silicon Valley, and 13 percent operate in rural or suburban areas.

Our tenth stop on Developed | The App Economy Tour took us to Oakland. While Oakland is Silicon Valley adjacent, many companies based in Oakland have chosen to build a robust and inclusive community with its own unique identity that fosters collaboration. The event on February 6th included a discussion featuring panelists representing the various components of Oakland's tech ecosystem who shared their thoughts on how companies can utilize the resources and community in Oakland to secure funding, understand privacy legislation, and help jumpstart and/or grow their businesses.



Developed | Speakers

The panelists shared their experiences as developers or working with developers and answered questions on how increasing attention from policymakers may shape the next 10 years of the app revolution.

Developed | Panelists



Stephen Forte is a co-founder and managing partner at Fresco Capital, a global VC fund. He has built successful startup accelerators around the world, including in Hong Kong and the Vatican. During the panel, Stephen discussed the ways platforms have changed software distribution and their impact on the app economy. Stephen also shared tips for attendees to consider as they approach funding runs, including markets VCs are particularly excited about, and common mistakes they should try to avoid while approaching a funding round.



In 2015, and with her own money, Lu Zhang started Fusion Fund, an early stage VC that has grown to \$150 million. In addition to her work as a World Economic Forum Young Global Leader, Lu has been honored by the *Silicon Valley Business Journal* as a Silicon Valley Woman of Influence, is a *Forbes* 30 under 30 honoree, and was named a Modern Swan by *Town & Country*. During the panel, Lu talked about the way VCs look at companies, including what they consider assets and the questions companies should be able to answer as they explore funding.



Eric Goldman is a professor of law, and co-director of the High Tech Law Institute, at Santa Clara University School of Law. His research and teaching focuses on internet law, and he contributes to the Technology & Marketing Law Blog. Eric shared his thoughts on the California Consumer Privacy Act (CCPA) and pointed to some resources companies can use to get up to speed on CCPA compliance and next steps. Eric also discussed potential federal privacy legislation and how companies can stay informed on how Congress is thinking about privacy.



Les Schmidt is the executive director of the Bishop Ranch Intelligence Innovation Accelerator (BRIIA), an accelerator that propels AI-powered, early stage companies and their founders from “prototype to fundability.” Les works to bring awareness to entrepreneurship at high schools and colleges throughout the region. During the panel, Les talked about what companies should be looking for when joining an accelerator. He also shared resources in Oakland companies can tap into as they look to become more active in the Oakland tech community.

Developed | Panel

The discussion covered a wide range of topics, including CCPA implementation and compliance as well as the importance of good privacy practices. The panelists shared insight into funding including providing tips on common mistakes to avoid and some good practices to consider as they meet with potential funders. They also highlighted the workforce skills gap and provided their thoughts on ways companies can access and support diverse talent. Additionally, the panelists pointed out resources available to developers and startups in Oakland and how to get involved in local tech events and the wider community.



When discussing ways companies can set themselves apart in the eyes of VCs, Stephen recommended that companies highlight their existing and potential growth. “It’s how you grow week over week, month over month, year over year. Light up one market. VCs will throw money at you if you can show exponential growth.”



As Les explained how companies can get involved in accelerators like BRIIA, he noted that if a company is innovating around a single solution to a specific problem, organizations like his will take note. “When there is a pain point, there is an opportunity to innovate.”



While discussing CCPA, Eric couldn’t help but point out the unintended consequences of the law, but he made sure to note, “the good news is Congress can pass a law that could cancel CCPA out.” He suggested that attendees learn more about how to share their thoughts on privacy legislation with Congress, and soon.

“Privacy laws won’t stay stagnant, but it could take a while. Companies just need to maintain consumer trust, even if it’s not clear if all privacy laws will ensure that companies can work within consumer trust.”
- Eric Goldman

Developed | Your Backyard

When considering difficult policy issues, the first question you likely ask is, “how will this impact my constituents?” At Developed | Oakland, we asked those questions directly to your constituents. During Developed events, Members of Congress and their staffs get to speak directly with small business constituents about the app ecosystem, their relationships with software platforms, and how regulations affect their ability to grow and create jobs. We are happy to facilitate the ongoing dialogue between your office and any of our panelists. Let us know if you would like more information on Developed | The App Economy Tour, the panelists from our Oakland event, or how you can get more information on policy issues critical to small businesses in Oakland.

“Data is a digital asset. We need to figure out how to deal with that and how to protect it.”
- Lu Zhang



If you have any questions or would like more information, please reach out to the App Association's senior director for public policy, Graham Dufault.

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