



About 10 years after cofounding Summit Partners, a leading private equity and venture capital firm based in Boston, Roe Stamps began to think about succession. “When our VPs became new partners, I told them that someday they would run the company,” says Stamps, whose declaration was probably met with skepticism. True to his word, Stamps and his cofounder handed over the Summit reins to five of their partners in 2001.

“From the very beginning, we knew that we wanted to build the kind of firm that could succeed without us,” says Stamps, whose low-key, friendly manner belies—or perhaps accounts for—his remarkable success. While Summit’s biggest hit in its first fund came in the field of health care, the firm’s investments now include software, communications technology, semiconductors and electronics, and financial services. With nearly \$15 billion under management and over 140 employees, Summit has three additional offices in Palo Alto, London, and Mumbai and has raised 16 funds since its founding.

After graduating from HBS, Stamps spent a decade learning the ropes of venture capital in Chicago and Boston. By 1984 he was ready to launch his own endeavor, and his proven track record paved the way: Many of the entrepreneurs whose businesses he’d helped build were interested in investing with him. “Once they were on board, we were able to get institutional investors,” says Stamps, who asked colleague Steve Woodsum to join him in establishing Summit Partners. Working side by side for over 20 years and now as advisers, the partners grew Summit into one of the most respected firms in the industry. Focused on long-term value, the group has invested in more than 350 growing businesses and completed more than 125 public offerings.

Since stepping down from day-to-day operations at Summit, Stamps and his wife of 41 years, Penny, turned a favorite vacation spot, Miami, into home. The weather was the primary draw—he is a private pilot who enjoys boating, fishing, hunting, and

MBA 1974

**E. ROE
STAMPS
IV**

**FOUNDING
MANAGING
PARTNER,
SUMMIT
PARTNERS**

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HAD SOME IDEAS THAT I WANTED TO IMPLEMENT

TIMELINE

1946 BORN, WAYCROSS, GEORGIA

1967 EARNS BS, INDUSTRIAL ENGINEERING, GEORGIA TECH

1968 JOINS US NAVY

1972 EARNS MS, INDUSTRIAL ENGINEERING, GEORGIA TECH

1974 JOINS THE PALMER ORGANIZATION

1984 COFOUNDS SUMMIT PARTNERS

1991 ESTABLISHES STAMPS FAMILY CHARITABLE FOUNDATION

2001 BECOMES FOUNDING MANAGER PARTNER AT SUMMIT

2004 RECEIVES OUTSTANDING SERVICE AWARD, NATIONAL VENTURE CAPITAL ASSOCIATION

cycling, while she is a gardening enthusiast—but it didn’t take long for them to become involved in the community and establish roots that have since grown deep. Stamps begins most of his days with a 40-mile bike ride with a group of friends, and among the boards on which he sits are the University of Miami and the Knight Foundation.

In addition, their son and daughter live nearby, making for regular family dinners where the conversations run the gamut from pet care—the Stampses have a dog and six or more cats—to business to social responsibility. Together Roe and Penny run the family foundation that is headquartered next to their Coconut Grove home and supports local animal shelters and botanic gardens as well as educational endeavors around the country.

The Stampses have funded a variety of programs at their alma maters: Visitors to Georgia Tech (where Roe earned degrees in industrial engineering), for example, will find a Stamps student center, playing fields, and a student health center (named after Roe’s father, who served as a doctor there). HBS students study in the Stamps Reading Room at Baker Library, and the couple has funded a professorship, residency programs, a speakers’ series, a gallery, and an auditorium at the University of Michigan (where Penny graduated with a degree in design).

The primary focus of their philanthropy, however, is the Stamps Scholars Program, which they initially launched at Georgia Tech and have since expanded into two dozen universities across the country. The program offers top students full scholarships as well as access to supplemental funds for study-abroad programs, internships, or other activities that enrich the college experience. The Stamps program requires an investment from the schools involved—they must agree to fund half of the costs. “We don’t believe in just giving away money. We want to partner with the institutions to make sure we are providing these incredible students with the best experience possible,” Stamps explains.

One of Stamps’s most rewarding activities is selecting and getting to know the scholars. Each school recommends a pool of candidates, and Stamps helps pick those he thinks have the most potential. “These kids are simply phenomenal,” says Stamps, who interviews several candidates a week, usually via Skype. His

IN A NEW CONTEXT, WITH A CLEAN SHEET OF PAPER.”



eyes light up as he tells about a student who sang opera during an interview and another who had been homeless and now wants to reinvent foster care. “Getting to see the world through their eyes is one of my greatest joys,” he adds.

The letters of appreciation and career updates that Stamps has received from the hundreds of Stamps Scholars are one of his most treasured assets. This investment, like so many in Roe Stamps’s portfolio, has clearly paid very high dividends. ▽

CLOCKWISE FROM TOP LEFT: STAMPS TALKS WITH STUDENTS AT THE UNIVERSITY OF MIAMI; ENJOYING A FAMILY DINNER AT HOME IN COCONUT GROVE; WORKING AT THE STAMPS FOUNDATION OFFICE.