

MaiTai Global and Kiteboarding

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Silicon Valley venture capitalist Bill Tai discusses his accidental ascent to kiteboarding entrepreneur

Hi, I'm Dan Morrell, host of Skydeck and editor of the HBS Alumni Bulletin. In this episode of Skydeck, we talk to Silicon Valley venture capitalist, Bill Tai, MBA class of 1987. Who has built a whole professional community that notably includes the likes of Elon Musk and Richard Branson, around the sport of kiteboarding.

His nonprofit, MaiTai Global, holds networking events for entrepreneurs and adventurers alike, held everywhere from Norway to North Carolina.

Tai talks here, to the Bulletin's associate editor, April White, about what exactly kiteboarding is. How he got into it. And how his hobby parallels his work.

You're celebrating your 10th anniversary with MaiTai Global this year. Tell me how MaiTai got started.

So MaiTai, first of all, it's a very unusual group. It's a collection of athletes, and entrepreneurs, and innovators. And we have active gatherings centered around kitesurfing and other extreme sports. And it basically, got started around a couple of my passions-- one being, at the time, windsurfing, which later grew in a kitesurfing. And technology start ups, which is what I do for a living, as a venture capitalist.

Tell me what it is about kiteboarding that you love.

Kiteboarding is-- if you've ever seen it-- it's a very visual sport. It combines sailing, and gymnastics, and parasailing, and gliding. And it's a sport that allows you to basically, harness the forces of nature-- wind and water-- and you can basically, load up some power in your kite and lines and cruise across the water and fly. It's a very, three-dimensional sport. And it's just fulfilling, and exciting, and full of freedom.

In the 2009 time frame, I went on a kite trip. I wanted to go kite the Western corner of Australia. And on that trip, somehow, I ended up becoming an adjunct professor at Curtin University, which is 55,000 student university in Western Australia. I gave a talk and I was looking at an audience of kids.

That was around the time that Facebook was really getting traction and as I was looking at this audience of kids, I thought, wow, one of these kids may go back into his dorm room and code something up. It might become Facebook. And we would see a Twitter-- and some people in the audience may know-- Twitter was written in seven days. And technology had changed.

And as I looked at this audience, I said, I should try to figure out who's going to go back to their room and create a company. So I announced that I would give free hosting for a year and a little capital, to anyone that had something really cool.

I came back with some other tech people. We did a contest and I started picking companies.

That little contest now, has become-- over years-- the largest annual technology festival in the region. And that then, led to a conversation I had with Richard Branson, to start the Extreme Tech Challenge, which is a worldwide startup competition, where we have entrants, really, from like 100 countries in the world that are creating little projects that may take off some day.





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So MaiTai began as this overlap between the kiteboarding community and the entrepreneur community. What has it grown into over the last 10 years?

Over time, we brought in a lot of people that have had a fair amount of commercial success in technology. And we've been able to basically, harness the community and the people to do things for environmental causes.

The group, basically, spends its time on the water, in interesting and beautiful windy places, on beaches and oceans, and we decided that because we could, that we would try to leave each place so we touched, better than it was before we came. So we basically, do fundraisers and other things, to help promote ocean health and environmental causes that, we think, will benefit people for generations to come.

Can you give me an example of one of the projects you've done?

Sure. We did a really fun project with Sir Richard Branson, where we did shark tagging. We funded a shark tagging expedition in the British Virgin Islands. And there was an effort ongoing, that we merged into, to provide the information required to show that sharks were important to the health of the overall ecology. And part of our work was incorporated into a project that led to legislation to ban all shark hunting in the area, including the British Virgin Islands.

Some of the other work associated with that trip was worked on to basically, look at-- with the University of Miami-- different kinds of compounds that accumulate into shark fins and other apex predators. And we published a translation of a paper that showed that there was a build up of neurotoxins in shark fins that were linked to Alzheimer's. And we published that in Mandarin Chinese, to try to help stop Chinese people from, basically, massively destroying a species, just to make shark fin soup.

Bill, with so many of the projects you do-- with MaiTai, with the Extreme Tech Challenge-- you've described it as trying to create communities of interest. And I'm curious, why this real-world community building in the tech sector is so important to you?

You can see it-- if you look at the roots of technology, a lot of the commercial success and just waves of productivity that emerged from technology, all were centered around the formation of communities. And if you look at the example of the Homebrew Computer Club-- which started here, in Silicon Valley-- It was basically, a bunch of kids that had a shared interest in emerging technology that really, needed a lot of people to get together to shape it into something.

And back in the-- I think-- it was the '70s through the mid '80s, literally, kids-- like Steve Jobs, and Steve Wozniak, and Bill Gates, and Paul Allen, and some of the guys that ended up founding Sun Microsystems and Seagate-- they would rent a room at the Stanford Linear Accelerator to share projects and ideas they were working on.

And out of that set of discussions, came enough sharing of information that people could make progress. And ultimately, build companies like Apple and Microsoft and Sun and Seagate and literally, a whole valley was built on that.

You recently hosted the Blockchain Summit, can you explain what blockchain is and why you think it's such an important innovation?

I think, probably, more people have heard the word, bitcoin than blockchain. And bitcoin-- I think-- most people will recognize as a digital currency. And let me take a break here, to say, it's like being able to email someone money and if you look at the development of other technologies, bitcoin runs on top of something called blockchain. Like emails sit on top of a protocol, that is the internet-- TCP/IP.





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So everyone has used email. If you think about what email was before it was email, you would, basically, write words on a piece of paper-- a fax. You would, basically, take that paper, digitize it. Surround those words with ones and zeros. Drop them in a phone line. And it knew to go from one phone number to another phone number.

That got replaced by words on a digital page, that went through the internet protocol and it would go from one email address to the other.

Today, we have something that's called blockchain, which is like that transport layer of email where a piece of value-- in the case of a bitcoin, a piece of digital value-- can drop down into an address stream and know where to come out. And you could, basically, replace that digital value that is called a bitcoin, with anything.

If you think about what is an Uber or what is an Airbnb, Uber is, sort of, a five-minute email of a car, from one person to another. Airbnb is, sort of, a week long email of a place to stay, from one person to another.

So blockchain-- I think-- is quite potentially, a transformative technology, that it will allow seamless liquidity of assets. So it's quite a big wave.

Going back to what I said about the Homebrew Computer Club, it struck me that I knew all these people all around the world working on crazy interesting technology, but it wasn't necessarily, being used for other things that it could be used for. So I decided to throw a summit on Necker Island and got a bunch of people together so they could communicate in person.

And I divided up a bunch of really cool developers and thought leaders into little groups and I gave them 24-hours to come up with an application for social good that could run on a blockchain. And we invented a bunch of stuff and a lot of that is ongoing now. It's quite a fun exercise.

So in a lot of the work you're doing, I see you as a connector, surrounding yourself with a lot of really smart and interesting people and finding ways to support and encourage their work. And I know that's not where you started. I believe, you started as a chip designer, which, of course, is a solitary pursuit. How did you get from there to here?

Wow, I wish I really knew. I did, I started as a-- I had a background in chemistry and ended up moving into semiconductor physics. Learned how to design chips. And I came out to Silicon Valley as it was forming in the mid '80s. And I think because I was in the right place at the right time, it put me on a series of foundational waves.

First, in silicon and then, in hardware devices-- communication system gear, router switches hubs, which I started funding a bunch of companies there.

I set up one of the first internet companies in Asia, in 1994.

And as I progressed, I went from chips, to boxes, to networks, to then, applications. And then, I think when I got to the social web-- which is, essentially, a user interface on the internet-- I ended up putting together with partners, the fun that seeded Twitter and invested in companies like TweetDeck and other social things, that got me very connected to a very innovative group of people that were very quick to catch on to new things.

And my life became a spider web. I tell people that my life is like-- I feel like I'm a spider on a giant web of people. And I basically, feel vibrations happening and when I feel like the timing is good on new technologies-- because I've become a trusted source-- I can direct human energy to make things happen at the right time.





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Is there a common thread that runs through all of the projects that you have worked on?

I'm very drawn to disruptive technology that could have broad impact. I think because I was trained originally, as a technologist, when I see something that is fundamentally interesting or foundationally like, efficient, it makes sense to me. And then, having seen wave after wave of technology cruise through Silicon Valley, if I feel like something can have impact and I can have a hand in catalyzing it, that's what draws me to work on something.

Whether it's sports-- I'd been windsurfing for years and when kiteboarding started, I could just see, it was a much more efficient way to cruise around on the water. And bam, I was in.

And as each wave of technology has come through Silicon Valley, I get exposed to a lot of people working on new things. And feel like I've got a good network of human capital to help entrepreneurs. So if I see something interesting, I can jump on it. Provide a little bit of fuel with some capital. And then, power it up with a lot of people that can make an idea turn into reality.

So it is a common theme, how do I find the people, capital, and idea? Synthesize those into an entity-- whether it's a commercial entity or a nonprofit-- and put something in play that might have impact?

What is next for MaiTai Global?

We're doing a lot right now. So the calendar is quite a busy calendar. We just got back from the Dominican Republic, where we had 100 entrepreneurs show up in Cabarete, to share ideas and work on some things.

We have components of what we do, that our charity environmentally-based and technology-based. One of the projects I'm trying to put together for August, we're here in the San Francisco Bay Area. It happens this year, that there are a lot of whales cruising around in and out of the Bay.

There's a speaker we had at MaiTai Cabarete, that has been doing TED talks. The project is called, The Muse Seek Project. And what she does is she combines music, whales, and deaf people. And what I mean by that, is she has a method to basically, capture the audio of humpback whales-- or other kinds of whales-- as they articulate whatever they're saying. And amplify that and play that in a way that deaf people can hear it.

Your hearing system is connected to your bones so if you put something on your jaw and it vibrates, you actually feel the vibrations and it's effectively hearing. When kids that are deaf hear whales communicating for the first time, their eyes just light up.

And I'm putting together a group right now, to try to fund an expedition where we get a boat in August, go out into the Pacific through the Golden Gate Bridge. Play some music-- we're going to take a violinist and pump some music down into the ocean to get some whales to come. And we're going to live stream, effectively, the whale music into these little packs that some deaf kids on the boat will wear. And we're going to film their reactions. It's going to be cool, if we can pull this off.

So with all these projects, do you still find time to get out and kiteboard?

Oh, yeah. I was on the water-- it depends on the season-- but I'm on the water here in the Bay Area, when I'm here, probably, two to three, maybe four times a week. I don't go for really long sessions, but I'm on the water for about an hour, in the late afternoon, every, probably, Thursday, Friday, Saturday, when I'm here in California.



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The sport has really taken off in the Bay Area. And if you think about the psyche of a high tech entrepreneur, they are working in rapidly changing environments with lots and lots of variables that they're trying to synthesize into something. And it's a very, kind of, a high frequency day every day so it's really hard for an entrepreneur to take a real vacation.

Entrepreneurs today, cannot sit alone at the beach laying in the sun doing nothing. So when they take a break, they're much more inclined to hit the water and do something invigorating, exciting, and like what they do in their jobs, is a multivariate equation where they're just processing a lot of stuff and trying to turn it into something like a beautiful ride on the water.

I think there's a reason that entrepreneurs, like Sergey Brin, and Larry Page, or Sir Richard-- are drawn to the sport of kiteboarding. And it just feels like home.

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