

# PEOPLE OF ACTION

## Teresa Esser

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*(Member since 2009)*

Teresa Esser has a fervent wish...that more people see the possibilities of bringing the power of venture capital to Wisconsin. She sees the potential for businesses and jobs in a state that is often overlooked by investors and is chronically short of the venture capital needed to bring it to the next level.

This isn't anything new nor is it a conclusion made from thin air. Teresa has been at the business of venture capital since her college days at MIT right up to her current business, Silicon Pastures, a nationally

regarded angel investment network. In case you didn't know, angel investors provide capital mainly for business startups and entrepreneurs when more traditional lenders or investors are not yet available to them. In exchange, angel investors typically get a share of the business or other financial return.

Early in her career, Teresa recognized that a better understanding of venture capital would lead to more angel investing. As she observed, a \$30 book on the topic could provide enough information for someone inclined toward angel investing to actually begin doing it. The result of that simple premise was a book published in 2002 called "The Venture Café". In writing the book, she thoroughly researched how venture capitalists decide to invest. Being in Boston at the time, she had access to many venture capitalists and subject experts, many of whose favorite haunt was the Muddy Charles Pub. Being near MIT the pub hosted many networking events that propelled her knowledge and expanded her network of experts on the subject.

Eventually, she and her husband, Pehr Anderson, came back to Wisconsin and the Milwaukee area where Teresa grew up. Having what Teresa refers to as "complimentary careers", they founded Silicon Pastures, an angel investing network for Milwaukee, Wisconsin and the Midwest which provides "entrepreneurs, impact investors, foundations, and community developers with the connections, money, and expertise they need to build businesses that will bring economic prosperity to our region."

Teresa became a member of our club in 2009 and saw how Rotary made a difference in what seemed like far away places. But it was not until 2019 that her personal and business focus of making a difference locally and regionally, and



the power of Rotary came together. She hoped to find like mind people within Rotary who would further widen her angel investor network. After a conversation with then President Ed Krishok, she was able to form the “Invest in MKE” committee and is now the chair. Working with fellow Rotarians and other leaders, the committee will be looking for ways to raise awareness of and help overcome the lack of venture capital in the area.

As an example, she uses the Johnsons Park neighborhood where RCM has made substantial contributions of money and volunteer efforts to help students at the Brown Street Academy as well as the complete makeover of Johnsons Park itself. Yet there are still significant investment barriers affecting any number of issues. The Invest in MKE committee can be a way to develop partnerships aimed at exploring and solving these issues; like with banking. Many residents there do not have banking relationships and depend on check cashing stores which are expensive to the consumer. Through the committee’s efforts, she hopes that solutions be developed which will compete with and be better than check cashing options. Banking relationships, she points out, are also key to improved housing options.



Beyond these efforts, Teresa enjoys RCM’s weekly programs and has made forays in both the beer and coffee connector groups. Especially now as we all deal with the COVID pandemic, she sees these groups not just a way to stay connected to our club and its members, but a way to better experience Milwaukee and the varied brews our city has to offer.

Outside of Silicon Pastures and RCM, is family. Teresa and her husband live in Wauwatosa and have two teenage daughters, one of whom is getting ready to

go to college. So virtual campus tours have replaced the traditional road trips mother and daughter would have made in more normal times. Teresa is a fifth generation Milwaukee resident, born in Waukesha and graduated from Waukesha South High School.

Teresa loves to be out in nature and can be found hiking in her spare time. You’ll find her hiking in parks like Grant Park in Milwaukee and Kohler-Andrae State Park in Sheboygan. However, her current favorite hiking place these days is the Forest Exploration Center not far from her home. She also likes to swim and keeps up a daily exercise routine.

She also enjoys a unique entertainment genre, South Korean dramas. She became hooked on them after meeting with a Korean venture capitalist during her business travels. And traveling is high on the list of things she enjoys. Her travels to Korea and Japan got her to Rotary meetings in both countries. In Seoul, she found an English-speaking club that, while small, felt familiar to her with singing, a program, and a meal. She contrasted that to being at a Tokyo Rotary club where no English was spoken, and she was the only woman other than the club administrator.

As you can tell, Teresa Esser is a person of action who has a particular passion and the effects on our region will be felt for many years to come.

**Editor’s Note:** Rotary People of Action is a bi-monthly series written by a group of Rotarians. This feature was written by Joe Caruso.