

# Duane Pearsall: "I've been lucky all my life"

Duane Pearsall, who counts such credits as invention of the home smoke detector, recipient of national Small Businessperson of the Year award, successful venture capitalist, insists, "I've been lucky all my life. I've been at the right place at the right time."

Pearsall is taking on the challenge of chairman-elect of CACI at an opportune time too, he claims. "CACI is starting to be the business organization speaking out and being proactive on all kinds of issues," he says, adding that he intends to be a major player in "spreading the CACI word on small business and economic development around the state."

Working with Chairman of the Board Jeff Coors, Pearsall says that "Blueprint for Colorado will be the number one agenda item for the overall CACI program, and I will be taking a support position there." Pearsall sees his role as chairman-elect as "support for those areas that Jeff Coors believes would be enhanced by my interest."

Small business and economic development will be two of those areas, Pearsall predicts, adding that he hopes to "play a role with (Governor-elect) Roy Romer," by virtue of his good relationship with the Governor-elect. The two of them, relates Pearsall, chaired the Colorado Small Business Council under Governor Dick Lamm. "And I continue to be interested in all parts of economic development," says Pearsall, who is now a partner with Columbine Venture Fund.

Pearsall arrived in Denver after a stint as a Navy pilot during World War II. He originally intended to go into airport management, he reviews, but instead found himself completing engineering and management degrees at the University of Denver. He went to work for Honeywell in 1948 as a service engineer, and became a regional construction manager. In 1955 he founded the Pearsall Company, a manufacturers' representative firm for the heating equipment industry.

Statitrol, the company that has since become renowned in small business circles, was founded in 1963, and Pear-


sall says he "stumbled into the ionization principles of smoke detection by accident." Thus he modestly describes an invention that has since become standard in homes and buildings across the country. In 1970, the company introduced the first battery powered smoke detector, continues Pearsall, and "by 1974 it became a requirement of building codes in most cities." The success of the product became apparent when "by 1976 we had 54 competitors."

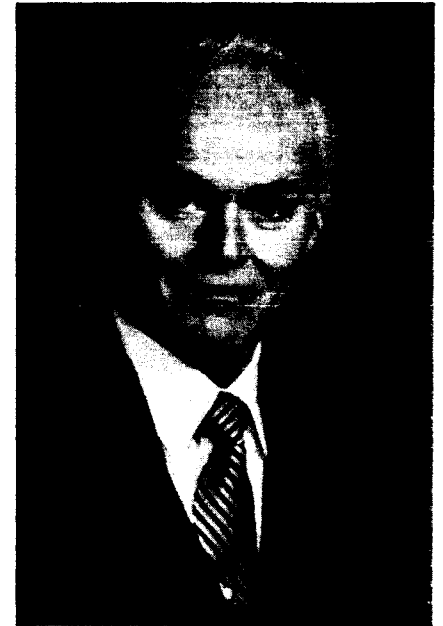
That year Pearsall received the National Small Business Person of the Year award from the U.S. Small Business Administration. The award precipitated his well-known activism in the cause. He found himself testifying in Washington, D.C., and becoming active in many related organizations. He helped found the Small Business Council of the U.S. Chamber of Commerce, and has been active with the Lakewood and Denver Chambers of Commerce. He joined CACI in 1975.

In 1976 he sold Statitrol to the Emerson Electric Company, and formed the Small Business Development Corporation. In 1983 he formed Columbine Venture Fund with two partners. With his usual enthusiasm, Pearsall says, "This is the most exciting business I've ever been in and certainly puts me on the fast track of new technological developments."

Columbine Venture Fund is a limited partnership with 31 investors, including major foundations and institutions, six Japanese investors and three firms from western Europe. "Our job is to successfully invest those funds into emerging technologies." The fund has 26 companies in its portfolio including bio-technical, medical electronics and micro-electronics enterprises. Columbine Venture Fund ranks as one of the top three venture capital funds in the Rocky Mountain region.

With all that experience to his name, Pearsall is still excited about his volunteer role with CACI. He is enthusiastic that the organization is now speaking out on a range of issues, some of which formerly were not considered business

issues. "Anything that impacts ecologically or economically is a business issue," stresses Pearsall. 



Duane Pearsall

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