
MILE HIGH TECH

Who are they now?

How life has changed for six former hotshot telecom execs



Brian Gast

Illustration by Joe Wagner

BY JEFF SMITH

Brian Gast had two epiphanies when he questioned why he was spending the bulk of his time traveling from here to there to please investment bankers and the like.

The first time, in the mid-1990s, he couldn't break loose. He was lured "like a moth back to the flame" by the opportunity to head high-speed Internet provider Jato Communications and usher the company through a \$125 million public stock offering.

But after the telecom bubble burst, the public offering fell through and Jato closed shop, Gast completed a metamorphosis.

The son of a Presbyterian minister, he became an executive coach and practicing Buddhist, helping executives establish deeper connections to their employees, customers and community.

"I don't expect them to shave their head and become a monk," Gast, 43, who did shave his head, said last week in an interview at a coffee shop in Littleton. But he does expect them to be true to themselves.

Although his work still very much involves the business world and is offered at the steep price of up to \$30,000 for an intensive six-month program, Gast's new direction represents one of the most dramatic career changes for six telecommunications executives recently revisited.

Others, such as Steve Georgis, former chief executive of Boulder-based Network Photonics, and Sol Trujillo, former chief executive of U S West, are in related fields.

Another, Shelby Bryan, former CEO of ICG Communications, travels in high society and is

a director of at least one technology firm.

Still others, such as former Qwest CEO Joe Nacchio and former Rhythms Net-Connections CEO Catherine Hapka, have drifted into the woodwork.

They also may have had epiphanies but, if so, aren't sharing them in this public venue.

Many of the executives had this in common: They presided over companies that looked like they were going to make it big during the Internet boom, but faltered when the economy turned south and investment dried up.

In retrospect, it's easy to blame the investment banking community for feeding a frenzy, building false expectations, fueling greed and then just as quickly turning off the spigot.

But there were other factors, of course, including poor business models resulting in building companies too fast, before a quality product, customers and revenues could make the enterprises self-sustaining.

"Investors (also) failed to recognize that the Telecommunications Act of 1996 had no enforcement mechanism," said Tom Friedberg, a telecommunications analyst for Greenwood Village-based Janco Partners.

"A lot of people were speculating that it meant competition would allow 1,000 flowers to bloom, when really only two or three more were necessary."

Brian Gast

- Former chairman of Jato Communications, a high-speed Internet (DSL) provider that closed in 2001

Jato, founded in 1999, raised more than \$100

Execs: Some are keeping a low profile



Brian Gast is the former chairman of Jato Communications, a DSL provider that went defunct in 2001. Since then, Gast has become a practicing Buddhist and executive coach. He works with individuals and small groups from a range of industries, helping them develop "the whole person, not just the 'suit.'"

million in private capital and had backing to raise another \$125 million in a public offering.

Those plans collapsed with the market downturn, and Jato was closed for good by January 2001.

Gast now is managing partner of Quadrant International, an executive coaching firm. He works with individuals and small groups of about eight executives in a range of industries.

On his Web site (QuadrantInternational.net), Gast says he believes in "developing the whole person, not just the 'suit.'"

Gast, initially Jato's chief executive and later chairman of the board, said he regrets putting in place a new management team at Jato "and watching them dismantle the culture" and betray the company's core values.

But he said he made sure everyone got paid and got their severance when the company closed its doors, and he said he heard from many former employees that the experience was one of the best of their careers.

Many laid-off dot-com and telecommunications workers during that time supported that conclusion.

Gast said he believes executives became obsessed with money and stock options during the boom.

"Money isn't bad, but people's relationship with money can get upside down," he said.

The "corruption" of some who inflated revenues when the downturn began was an "ego" thing, Gast said, tied to people's feelings of self-worth.

"It showed how important it was to people that they succeed," even to the extent of "betraying their core values, risking the consequences and the public humiliation," Gast said.

Greg Greenwood, who ran a metro-area technology company called Lantech that went out of business in March 2001, credits Gast today with helping him "be true to myself."

"For me, (closing a business) was facing failure for the first time," Greenwood said. "The downside made me realize I had become somebody I truly was not."

Greenwood now runs comCables, a Denver-based provider of computer cables and other networking equipment. The company also gives back to the community, supporting inner-city youth, according to its Web site.

Gast, Greenwood said, helps push him to grow and "peels back the layers of the onion to get to the heart of the matter - if I let him."