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October 19th, 2009

Is there an East Coast tech revival?

Posted by Tom Foremski @ 3:03 am

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There's an East Coast tech revival underway, I'm told. The publicists for [TechStartsUps.com](#) say that [Hulu](#) and [Etsy](#) have been "overwhelmingly successful" and this is propelling New York City into "once again becoming a hot spot for creative people who make inventive and viable technologies."

I spoke with Kris Smith, the newly appointed senior editor of [TechStartsUps.com](#). He recently moved from Chicago to New York city and says there is a vibrant startup scene and people are dusting off old business plans and updating them.

He says that there are some active investors and that large media companies have some interesting projects going on, and that they also make acquisitions of local startups. There's a lot of activity in structural data, semantic web, mobile, and more. And [TechStartsUps.com](#) hopes to become the "Techcrunch" of the east coast.

He says there is a cultural difference between Silicon Valley and New York, there is more focus on money. "Freemium has been great for some companies but generally it hasn't been very good for developers."

East coasters like to poke at Silicon Valley's penchant for "build it and then figure out the revenues" attitude — not that Mr Smith is doing that but it certainly is a cultural difference.

Interestingly, "freemium" is a term coined by New York based VC Fred Wilson and much loved by Wired magazine editor-in-chief Chris Anderson, based in San Francisco.

Mr Smith likes [CNN's iPhone app](#) because it is great app and CNN charges money for it. And I agree, premium is a better model than "freemium" — that is if you can get the dollars.

I ask him what jokes do people tell about Silicon Valley? He says there are none. He laughs when I tell him I don't believe him.

New York is a great city but...

I've had friends move from here to New York over the past few years and while they love the city, they say it is difficult to find people that you can talk to about technology and business. You can have conversations here that are very difficult to find anywhere else in the world, and that's why companies continue to move here from all over the world, including the East Coast.

I'm pleased to hear that New York might be enjoying a bit of a tech revival but I'm afraid that Silicon Valley's view on this topic is equivalent to the famous [New Yorker cartoon](#) of the New York cityscape, where the rest of the world is depicted as pimples on a distant horizon. NYC is simply a

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Tom Foremski reports on the business and culture of Silicon Valley at the intersection of technology and media. He also writes at [Silicon Valley Watcher](#). See his [full profile](#) and [disclosure](#) of his industry affiliations.

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