

April 2007 NEWSLETTER

To: Alumni and Friends of the Weinert Center and Strategic Management in the Life & Engineering Sciences (SMILES) Center:

Spring is one of the busiest times of the academic year and as you can see from this newsletter, spring 2007 is no exception.

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Center News & Events

- **Tom Godfrey** (Weinert Center) and **Eugene Yang** (Weinert Center) took 2nd place in the live CIBER International MBA Case Competition at the University of Kansas on April 7th. They won “Best Presentation” and second place overall.
- **Andy Strunk** (Weinert Center) competed in the San Diego Business Plan Case Competition on March 15 with his start-up business plan.
- **The SMILES and Weinert Center** students were the first to reach 100% participation for the MBA Giving Campaign. The graduating students are making pledges to the Center or Business School in this year’s giving campaign.
- Burrill competition awarded second prize of \$7,000 to WindLift, a wind-powered pumping system, presented by engineering student Arnav Anand, and business majors **Robert Creighton** (SMILES) and **Sean Ebert** (Weinert Center). The team was also presented with an honorable mention award for sustainability in entrepreneurship. **Tom Godfrey**, (Weinert Center) and Tej Pavor, a Ph.D. student in chemical engineering presented the plan for 10H Incorporated and won an additional prize of \$2,500 for 10H, Incorporated, for a device for improved handling of electron microscopy samples. These two winning teams are planning to compete in the Wisconsin Governor's Business Plan Competition, which will hold its final competition in June. Complete results can be seen at: <http://www.bus.wisc.edu/news/0208.asp> View actual presentations at: <http://www.bus.wisc.edu/burrill>
- **Eric Olson** (SMILES) was presented with the 2007 Jerred Service Award. Eric proved highly successfully both in and outside the classroom. Prior to his Wisconsin MBA, he had four issued patents 15 pending patent applications, one refereed journal article, and two conference proceedings. Eric also was an outstanding teaching assistant, 236-422: Small Business Management/Entrepreneurship. He assisted in identifying and researching courses related to intellectual property as part of the work to explore options for future career specialization students. In addition to that Eric participates in several volunteering activities. Because of his dedication both inside and outside the classroom, as well as his commitment to the program and the Wisconsin MBA, Eric received this important award.
- Please join us in congratulating all of the students for these great accomplishments.



SMILES & Weinert Center Trip to Research Park

On March 16th nine staff and students from the Strategic Management in the Life and Engineering Sciences attended an on-site visit to University Research Park. Mark Bugher, URP Director, kicked off the meeting, followed by tour of WiCell guided by Sue Carlson. Richard Schifreen, shared insights on Mirus Bio Corporation and lead a tour of the facility. Sincere thanks to all those who attended and made this a learning experience for the students and staff. More staff joined us for dinner at J.T. Whitney's to discuss the events of the day.

Entrepreneurship Trip to Seattle, WA

The Weinert Center for Entrepreneurship sent seven entrepreneurship and two Strategic Management in the Life and Engineering Sciences MBA students to Seattle in early April to visit with a wide range of companies and explore one of America's most treasured cities. The students visited a host of companies ranging from single store start-ups in Pike Place Market to technological giants, and were able to spend time with successful business leaders from both the Entrepreneurial and Corporate worlds.



Students had the opportunity to meet with Keith Streckenbach (Weinert alum 1999). Pharmacy One Source. They were off to an online retail start-up firm, with Weinert board member Mike Smith of Bag, Borrow & Steal. They also met with Terry Drayton, Founder & CEO of tech start-up Ramp Technologies. All Entrepreneurs shared their perspectives on starting and running these businesses. The entrepreneurs provided valuable insights into entrepreneurial financing, strategic positioning, effective management and exit strategies.

In addition to successful startups, the students visited with two representatives of the Seattle venture capital market, Debra Somberg of Maveron and Chris Purrier, of Intracorp Capital, and made trips to large, established corporations including Mindy Mount, Corp. VP/CFO – Entertainment & Devices at Microsoft, Jay T. Caldwell, Chief Financial Officer. At Red Hook Brewery, a tour of Boeing, meeting with Tom Anderson, Jet Blue, marketing overview at Nintendo thanks to Pier Harrison, UW Alum, and Scott Davies (Marketing), Pike Place Market.

This trip was made possible by a generous gift from Weinert Board member Jack Lavin of Arrow Financial. His gift helped defray part of the cost of the trip and allowed more students to be included in this very educational experience.

Entrepreneur Association Featured Speakers:

The latest speakers for the EA include:

- Anand Chhatpar, CEO of BrainReactions LLC & Darin Eich, COO of BrainReactions LLC, April 12, 2007, see article: <http://www.usnews.com/usnews/biztech/articles/070114/22smallbiz.htm>
- WARF Forum on March 22, 2007
- Women in Business w/MBA Wine Club with local chocolatier, Nilda Miller of Nilda Chocolates, March 19, 2007.

Please visit the Entrepreneur Association website at <http://www.uwea.com/> to watch for upcoming events.

Entrepreneurship a Top UW Focus from the Chancellors

Chancellor John D. Wiley, listed the UW's Strategic Priorities and Goals for 2007-09 in Wisconsin Week. Under Economic Development as Goal 1: Expand campus-wide entrepreneurship. UW-Madison has been given the opportunity to extend its ongoing commitment to campus-wide entrepreneurship and blending it with the Wisconsin idea. A Kauffman Foundation grant will be used to educate students about the principles and practices of entrepreneurship, connect newly educated students with technology and ideas that can evolve into new ventures, and increase availability of investment funding to start, grow and sustain companies that our entrepreneurs create. For full article, see <http://www.news.wisc.edu/wisweek/28-Mar-2007/images/WW03282007.pdf> Weinert Center staff members Ray Aldag, Anne Miner and Dan Olszewski serve on the campus-wide advisory group to this expanded effort.

Center-funded start-up, **Extract Systems, (formerly Uclid)**, was selected as the winner of the Governor's Top New Product Award for 2007 in the Small Business Category.

Professor Phil Kim teaches Entrepreneurial Management (MHR-422) to undergraduate students. As part of the program for the Spring 2007 class, he assigned students to interview an entrepreneur of their choice. Two students, Alex Verbeten and Brian Burke, interviewed Ben Fiechtner, co-founder of Sconnie Nation, one of Wisconsin's successful student-run entrepreneurial ventures. For their detailed interview, please see: <http://www.bus.wisc.edu/weinertcenter/news/SconnieNationArticle.pdf>

Featured Faculty: Professor Jon Eckhardt



Greetings to Friends and Family of the Weinert Center!

I am often struck by the energetic culture and myriad amount of events undertaken by the Weinert Center each year. To mention a few activities outside of our important course offerings, students, faculty, and supporters of the center are involved in the technology focused Burrill Business Plan Competition, and the venture capital investment competition. Every year, groups of student teams write business plans for approximately 15 to 20 businesses in the Madison area, and second year MBA students collaborate with the Wisconsin Alumni Research Foundation on technology assessment projects. Each semester, either alone or in collaboration with affiliated groups such as the UW Cluster Initiative for the Study of Technology Entrepreneurship, or the student group the Entrepreneurship Association, we bring distinguished speakers to the campus to share insights on entrepreneurship. The center is also involved in the new \$5 million collaboration between the Kauffman Foundation and the University to make entrepreneurship education a campus-wide experience. <http://www.news.wisc.edu/13293.html>. Lastly, our students and alumni regularly launch companies that have a positive impact on their communities.

To add to this list, last fall we launched a formal degree program in entrepreneurship that is open to undergraduate students who have been admitted to the School Of Business. As entrepreneurship is inherently an interdisciplinary activity, the curriculum is structured to facilitate students combining the entrepreneurship program with other undergraduate majors in the school. I am working closely with Loren Kuzuhara of the Management and Human Resources Department, and the undergraduate programs office, to implement this new program. Currently 21 students are enrolled in the program, and we will be accepting applications for the 2009 class this summer.



I also continue to teach in our undergraduate and MBA programs. This past year I taught sections of MHR 422 (Introduction to Entrepreneurship), MHR 427 (Venture Growth Strategies), MHR 722 (Entrepreneurial Management), and MHR 734 (Venture Creation).

In my research program I study how ideas become incorporated in markets by efforts undertaken by entrepreneurs and nascent organizations. My recent work includes papers on early stage financing and Initial Public Offerings, as well as several papers that examine different aspects of the relationship between public innovation and commercial entrepreneurship in software markets. In the past year I have been invited to present findings from these research projects at several conferences and universities. Most recently, I presented a paper co-authored with Ph.D. student Mike Ciuchta and UW faculty member Mason Carpenter at the Harvard Business School. My research is currently funded by the Wisconsin Alumni Research Foundation, the Center for World Affairs in the Global Economy, and the Kauffman Foundation.

On a more personal note, I'm an avid amateur cyclist. My wife Lee has taken up the sport, and my daughters, Sammy (aged 4) and Sarah (aged 5), are showing an interest.

Lastly, I would like to thank our alumni and supporters for investing in our programs. Your active involvement in the center is key to the success of our programs and the careers of our students, and your efforts have fostered a collaborative environment that make the center an enjoyable place to work. If you have a chance, please send me a note at jeckhardt@bus.wisc.edu. I would love to hear what you are up to. On Wisconsin!

Recruiting for Next Year's Admissions:

We are off to a strong start with many strong applications to the programs for next year. Again, we would like to ask for your help in recruiting excellent students to the Entrepreneurship or SMILES programs for fall of 2007. The final deadline for admission is June 1st (but highly recommend that interested parties apply earlier rather than later) -- if you know of any potential students, please send them to our website: <http://www.bus.wisc.edu/weinertcenter> or <http://www.bus.wisc.edu/SMILES> or have them call Dan Olszewski at (608) 265-3959.

WAVE and Weinert Advisory Board Updates:

Joe Boucher, Attorney/Partner at Neider & Boucher, was:

- Named one of four best business attorneys by Madison Magazine.
- Co-authoring and revising the Wisconsin Limited Liability Company and LLP Handbook in spring 2007.
- Also quoted here: UW celebrates its 'Wiscontrepreneurs' along with Weinert student Tyler Leeper, http://badgerherald.com/news/2007/03/01/uw_celebrates_its_wi.php

Laurie Benson, CEO of Inacom Information Systems, makes the news as a driving force behind the Make Mine a Million Awards program for female entrepreneurs. <http://wistechnology.com/article.php?id=3821>

Alumni Updates:

Kevin Achterberg (1998) was recently promoted to the rank of commander (Navy) and selected to be the Chief of the Cables Division in the Office of the Secretary of Defense.

Amy Bina (2006) and her husband Sean, are proud parents of a daughter, Ava Jude Bina! She was born on Sunday, March 4 at 12:45am, and weighed in at 6 pounds, 7 ounces. Congratulations!

Sal Braico (2002), COO, ConjuGon Inc. boasts biotech success in a Wisconsin State Journal editorial: <http://www.madison.com/wsj/home/column/other/index.php?ntid=131886&ntpid=1>

Alec Johnson (2001) received tenure at the University of St. Thomas in the Entrepreneurship Department. Alec was a member of the inaugural WAVE Class.

Elizabeth Kremer (2001), dba Lady Moxie makes the news again:

<http://www.madison.com/wsj/home/biz/market/index.php?ntid=128116&ntpid=1>

Joe Kremer (1997), Angel Network, was featured in the March 2007 Madison magazine as an emerging leader in the EmergingLeaders article on page 60!

James Lynett (2005) recently opened his first business, and is President of Perma-Glaze of Southeastern Wisconsin, a franchise in the home-improvement area.

Ralph "JJ" Vosskamp (1998) accepted a position as Vice President - Finance & Administration, with Cascade Asset Management.

Other Alumni News

We would like to keep you posted on other alumni news. Please let us know if you see other Weinert Center or SMILES alumni in the news and we will include the information in future updates. Please send any updates or story links to WeinertCenter@bus.wisc.edu

Support

Anyone wishing to financially support the program should do so at the following:
<http://www.bus.wisc.edu/weinertcenter/support.asp> or <http://www.bus.wisc.edu/SMILES/support>

Best wishes,

Dan Olszewski

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