

December 2006 NEWSLETTER

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

We are in the final days of this semester and have a lot to report regarding the activity of the Weinert Center and SMILES. In this issue of the newsletter you will find:

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As the year comes to an end, we would like to thank all of you who have given of your time, treasures and talent to support the Centers. The Centers' successes are driven by the support we receive from all of you and it is greatly appreciated. When you look at your year-end giving, please remember that anyone wishing to financially support the Center can go to:

<http://www.bus.wisc.edu/weinertcenter/support.asp>

<http://www.bus.wisc.edu/SMILES/support>

Recruiting Begins for Next Year:

We would like to ask your help in recruiting excellent students to the Entrepreneurship or SMILES program for fall of 2007. The admissions process began November 15th -- 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.

Weinert Advisory Board Update

Two new members have been added to the distinguished Weinert Center Board. The new Board members consist of:

Laurie Benson who is the CEO and cofounder of Inacom Information Systems, and
Irwin Smith who is the Senior Managing Director of Nakoma Capital Management L.L.C.

The full Board and their impressive bios can be found at

<http://www.bus.wisc.edu/weinertcenter/wave/WeinertBoard.asp>

The Board met on November 1, 2006 – those that were unable to meet in person were connected via a conference call. After an overview of the program, the Board provided ideas on recruiting students and their thoughts on key concepts for successful entrepreneurs to learn while in the Business School. The insights are very helpful as we continue to improve the program.

Venture Capital Investment Competition:

The Venture Capital Investment Competition was held 11/10-12 under the direction of Philip Greenwood, Faculty Associate. Twenty-eight students analyzed three business plans. Entrepreneurs included: Brent Newport and Khaja Din (IPIC), Kathleen Kelleher (Matrilab), Mitch Nick and Nick O'Brien (FireSite). Judges consisted of Pehr Anderson (Metavante Corporation), George Arida (Venture Investors), Charlie Goff (NEW Capital Fund Limited Partnership), and Jason Smith (The Peak Ridge Capital Group).

Award Winners:

The Entrepreneur's Award went to: Team Dayton (Tim Staton (E-ship), Jason Loughrin (E-ship), Andy Strunk (E-ship), Rob Creighton (SMILES), Jung-Eun Hong (E-ship), Sean Ebert (E-ship) and Aaron Werner (Law)).



The Judge's Award went to: Team State (Bob Kilzer (E-ship), Todd Wendrick (E-ship), Cailin Mani (E-ship), Mike Miller (E-ship), Eric Olson (SMILES), Matt Gardner (Law) and Tyler Leeper (E-ship)).



The final award for the Dream Team consists of: Cailin Mani (E-ship), Rob Creighton (SMILES), Mike Miller (E-ship), Eugene Wang (E-ship), and Eric Huston (Law) who will be going forward to represent the UW at regionals in Colorado on Feb. 8-10, 2007.



The event was sponsored by Greg Lynch, Michael Best & Friedrich, LLC. Award winning students were given gift cards from Noodles & Company.

Entrepreneurship Class Speakers:

One of the key attributes of our program is the opportunity for our students to learn from and meet industry experts. This semester a wide range of speakers have added great perspective to our entrepreneur classes.

Thank you to the following speakers this first semester:

Sue Alt, Kitchen Hearth

Laurie Benson, Inacom

Kristen Berman,

uwnetnerds.com

Joe Braunger, Johnson

Bank

Eric Brown, Eric S.

Brown Mgmt Consultant

Tom Burke, Primorigen

Biosciences LLC

Dave Casimir, Medlen and

Carroll

Craig Christianson,

WARF

Andy Cohn, WARF

Beth Donley

Laura Francis, Promega

Corporation

John Hardiman, WARF

Heather Hilleren,

GreenLeaf Market

Chris Hornung, Pacific

Cycle

Dan Howell, Mesirow

Financial

Steve Jacobson, Fairway

Independent Mortgage

Rob Jeffries, Ancora

Coffee

Oliver Julian, Design

Concepts

Ralph Kauten,

Quintessence Biosciences

Inc.

Tim Keane, Marquette

Golden Angels Network

Tom Kelly, Imago

Scott Klug, Wisconsin

Trails

Michael Libmam, ABLE

Distributing

Nate Lustig,

ExchangeHut.Com

Greg Lynch, Michael Best

& Friedrich LLP

Ankur Maholtra, Matador

Consulting

Devin McGlenn,

NeoClone

Pat McGraw, AmCore

Bank

Mark McGuire,

JellyFish.Com

John Neis, Venture

Investors

Bruce Neviasser,

Continuum Partners

Brent Newport, IPIC

Jeff Peterson, Michael

Best & Friedrich LLP

Kay Plantes, Plantes

Company

David Rasmussen, Extract

Systems

Paul Reckwerdt,

Tomotherapy

Monty Schiro, Food Fight

Inc.

Dave Scholtens, Madison

Development Corp.

Russ Smestad, Mirus Bio

Corp.

Matt Storms, Michael Best

& Friedrich LLP

J.P. Tucker,

ExchangeHut.Com

J.J. Vosskamp, Celeritas

Capital Partners

Jennifer Williams, WARF

Paul Wrycha, Foley &

Lardner LLP

Peter Zaballos, Frazier

Technology Ventures

Ray Zemon, Shopbop.com

Entrepreneur Association Featured Speaker:

November 2nd, one of UW's very successful alumni and member of the Weinert Center Advisory Board, Aaron Kennedy, founder and CEO of the Noodles restaurant chain talked to our EA Association members about his own personal business experiences growing this successful organization. Aaron treated students, staff, and EA alumni to a wonderful dinner at Noodles on State Street!



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

WAVE Projects this Fall

All of our second-year Entrepreneurship and SMILES MBA students are enrolled in the WAVE course which serves as the capstone for their final year. In the spring semester all of the students will be working on developing business plans for various student start-up ideas. In the fall semester the students are applying the skills and knowledge they have learned in the classroom to a host of “live” projects. These projects include consulting projects with local small-growth companies, working with WARF technologies to assess the potential commercial opportunities, and also getting a jump on student initiated start-up ideas. Projects this fall include:

Growth strategy consulting projects with local companies

aOvaTechnologies – Aga Nasalska, Eugene Yang, Jung-Eun Hong

Dane Manufacturing – Tom Godfrey, John Halter, Andrew Kotila

Swiss Cellars – Jane Bills, Todd Wendrick, Cailin Mani

Caden Biosciences – Rob Creighton, Jason Loughrin, Eric Olson

A Retail Site Location Consulting Company – Scott Daigger, Bob Kilzer, Andy Strunk

WARF projects where students work on potential commercialization opportunities for UW research

Radiosotope Energy Source – Andrew Kotila, Eric Olson, John Halter, Scott Daigger

Rapid Bacterial Evolution – Eugene Yang, Jung-Eun Hong, Rob Creighton

Innovations for Recovery – Aga Nasalska, Bob Kilzer, Jason Loughrin, Tom Godfrey

Student start-ups

Insight Methods -- Andy Strunk

Sapori -- Jane Bills/Cailin Mani

FatGopher.com -- Todd Wendrick, Jason Loughrin

Other Center News & Events

Wisconsin MBA Wine Club

Jane Bills (2007 Graduate), co-founder of the club as well as the Events officer, reported on the accomplishments of the inaugural semester! Since September, they have:

- Learned the basics about wine tasting from Patrick Fegan, the Director of the Chicago Wine School
- Taken a field trip to Wollersheim Winery for a personal tour of the facilities with Philippe Coquard, its French winemaker
- Paired wines with five artisanal Wisconsin cheeses in correlation with Slow Food Wisconsin
- Compared Old World and New World wines with wine educator Gary Bintner
- Been featured in the *Wisconsin State Journal*
- Been contacted by a private equity firm in New York that pairs MBA grads with wine industry professionals
- Been invited to the MBA-tailored wine workshop at Cakebread Cellars in Napa (normally only open to the "Top 10" MBA schools in the country)

Check out the photos and wines tasted at fall events on their website:

<http://www.uwmbawineclub.com/events.asp>

Entrepreneurship Undergraduate Degree option was launched on December 2, and makes the news!

<http://www.news.wisc.edu/13215.html>

The G. Steven Burrill Technology Business Plan competition, co-sponsored by the Weinert Center offers open seminars for students but also community members throughout the fall and spring. Volunteers are always welcome for helping students during the competition and afterwards. See <http://www.bus.wisc.edu/burrill>

The Initiative for Studies in Technology Entrepreneurship, a cross-campus initiative that is a Weinert Center joint venture, hosted Lorri Keating Heinemann, Secretary of Dept. of Financial Institutions, for a vigorous session on state efforts to promote an entrepreneurial climate. For future talks, all open to the public, see

<http://www.bus.wisc.edu/INSITE>

Alumni Updates:

Craig Andler (2003) has joined Jellyfish.com as Director, Manufacturer Relations.

Tim Gill (2006) has his new site up and running and it can be found at <http://www.tjgill.com/>

Elizabeth Kremer (2001) has been featured in Madison Magazine; check this out:

http://www.madisonmagazine.com/article.php?section_id=918&xstate=view_story&story_id=227803

Lance Mikus (2004) was promoted to business leader for Recombinant Proteins. He also received the President's Award (Commitment to Excellence) for 2006 on December 8th. In addition, Lance won the 2006 "Most Innovative Business Initiative" for all of Invitrogen (over 4000 employees) and will receive this award from the CEO in La Jolla (San Diego) on Jan 4th.

Brad Ricker (2001) joined the UW-Madison Office of Corporate Relations as University-Business Liaison

<http://www.news.wisc.edu/13236.html>

Richard Thomas (2003) has resigned his position at the University and is moving to Cape Cod to start his new venture, Josiah Sampson House Inn (ETA 3/15/07) -- realizing his dream of being a true entrepreneur!

While not an alumnus, we would like to recognize WAVE Board member Greg Lynch who was featured in the New York Times:

<http://www.nytimes.com/2006/11/02/business/02windfall.html?ex=1163134800&en=1d8d21781daecfd7&ei=5070&emc=eta1>

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

Get to Know Our Faculty – Phillip Kim Featured



As the newest member to join the Weinert Center faculty, I would like to share a little about my background and interests.

I received my undergraduate degrees at the University of Pennsylvania (BS-Business; BAS-Engineering) and graduate degrees at the University of North Carolina at Chapel Hill (MA, Ph.D-Sociology). I also worked in management consulting for Price Waterhouse, retail

operations for Dominick's Supermarkets, and consulted independently for non-profit organizations.

In my current research, I focus on two areas: entrepreneurial team formation and entrepreneurial activity in regulated industries. I am interested in understanding the conditions that promote effective entrepreneurial teams and how new firms and industries emerge within the framework of government oversight.

Among my current projects, I am studying founding teams in the airline industry, the emergence of the space travel industry, and artisan cheese-makers in Wisconsin. I am also conducting a cross-national study to investigate how political stability affects technology-related entrepreneurial activity.

During this academic year, I am working primarily with undergraduates by teaching MHR 422 (Introduction to Entrepreneurial Management). I look forward to working with our graduate students in the future.

My wife Soyoung, daughters Skye and Claire and I live on the near west side of Madison. Most recently, we lived in Durham, North Carolina. We have enjoyed our first few months in Madison. I enjoy playing basketball, cooking, taking snapshots with my Nikon, and watching foreign films. Having grown up in Chicago, I admit that I follow the Cubs with great interest.

I am very impressed by the level of enthusiasm from our alumni and friends in supporting the Center's mission. Thank you for your involvement with our current students. I look forward to meeting and collaborating with you on projects associated with the Center.

Other Entrepreneurship Faculty News:

Jon Eckhardt, Professor, and graduate student Mike Ciuchta won the Babson College-Kauffman Foundation Entrepreneurship Research Conference 2006 Irene M. McCarthy Award for the Best Paper on the Topic of High Technology Entrepreneurship. The paper, titled "From Free To Fee: An Examination Of Factors Influencing The Switch From Public Innovator To Commercial Entrepreneur," is drawn from a larger research project headed by Prof. Eckhardt on entrepreneurship in software markets. Eckhardt has presented papers from this project at Wharton and the Max-Planck Institute in Germany.

Anne Miner presented "Responses to Organizational Surprises in Startups: The Impact of Organizational Memory, Strategic Level, and Improvisation" at the Harvard Business School Entrepreneurship Seminar series. The paper's first author is Yan Gong, this year's winner of the Bob Pricer Ph.D. Scholarship. Other authors include Ted Baker, (prior director of WAVE), and Dale Eesley (UW-Madison Ph.D. with minor in entrepreneurship, and alumnus, 1997). Miner has also presented a working paper on learning by new banks at the University of Maryland and the London Business School.

Best Regards & have a great New Year,

Dan Olszewski

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