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The **Ψ** Indiana Entrepreneur

Volume 9, Issue 1, April 2009

Jack Stack, well known entrepreneur and author, Keynotes IU Entrepreneurial Connections Day



Jack Stack, CEO of SRC Holdings, visited with Dr. Kuratko's MBA Entrepreneurship Academy.

Jack Stack, CEO of SRC Holdings, visited Indiana University's Kelley School of Business as a Distinguished Entrepreneur of the Johnson Center for Entrepreneurship & Innovation on Friday, March 27. Named by Inc. magazine as one of America's 25 Most Fascinating Entrepreneurs, Stack was the keynote speaker for the Center's second annual IU Entrepreneurial Connection program.

Stack, named as one of the "top 10 minds in business" by Fortune Small Business, shared some words of wisdom from his twenty-five years plus of experience in building culture and growing SRC Holdings. Stack's speech, "Insider View of an Entrepreneurial Company," led into a larger discussion on the making of an entrepreneur.

Joining Stack on a panel following the keynote was Dr. Gary J. Anderson, founder and managing general partner of TL Ventures and a venture capitalist-in-residence at Indiana University, and Dr. William L. Haerberle,

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The JCEI Mission

To be the premier entrepreneurship entity at Indiana University - Bloomington by facilitating entrepreneurial knowledge creation through entrepreneurial research, teaching, and practice; to be the hub for cross campus entrepreneurial initiatives in the life sciences, biotechnology, informatics, law, music, and other entrepreneurial departments fostering the development of entrepreneurial research or commercially viable enterprises; to develop and support knowledge creation and transfer advancing the fundamental understanding of entrepreneurial management, thus increasing the potential for entrepreneurial growth and development.

Dr. K's Entrepreneurial Perspective

James W. Dye's legacy to IU and the Kelley School of Business



Dr. Donald F. Kuratko
Executive Director, JCEI

In this issue of our Indiana Entrepreneur, I would like to offer a special dedication and recognition to Mr. James W.

Dye for his continued generosity and support of the Entrepreneurship Program at Indiana University. Mr. Dye is a proud graduate of IU (class of '53) and a former university trustee who truly understands the trials and tribulations of an entrepreneur as he built his successful small business over the years.

As president of JWD Management Inc., Mr. Dye has generously underwritten the Dye Distinguished Entrepreneur Speaker Series (appropriately named in his honor), which offers practical entrepreneurial experiences or our students.

The Dye Distinguished Entrepreneur Speaker Series brings nationally recognized entrepreneurial leaders to the IU campus to share their stories. Mr. Dye believes exposure to successful entrepreneurs will enhance the realistic possibilities to building and sustaining a business for not only the entrepreneur but also the community in which he or she lives. Mr. Dye's commitment to this belief is exemplified in his annual support of this special program and we (IU entrepreneurship students and faculty) are the beneficiaries of this program.

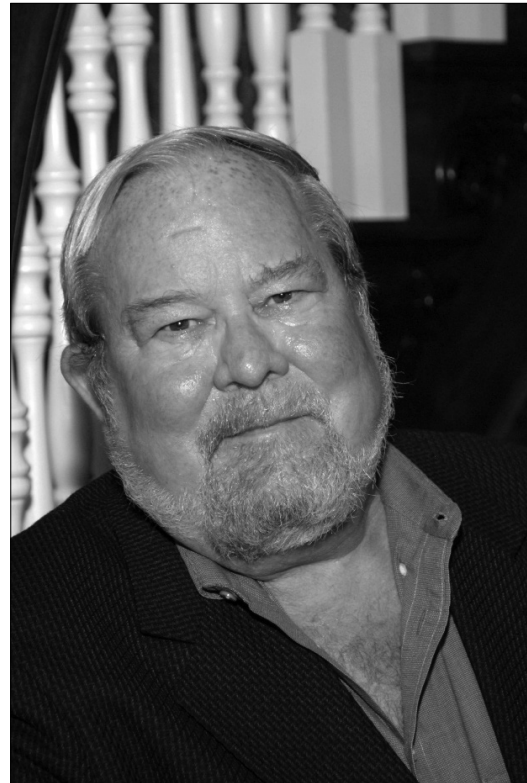
Because of his desire to give back to his alma *continued on page 7*



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Founder of Biomet Honored as JCEI's 2009 Distinguished Entrepreneur



Dane A. Miller, Ph.D., Co-founder of Biomet, Inc.

Dane A. Miller, co-founder of Biomet, was the guest of the Johnson Center for Entrepreneurship & Innovation and the Kelley School of Business on Tuesday, February 17 as the Center's *Distinguished Entrepreneur-in-Residence*.

With a bold entrepreneurial spirit and strong belief in the future of orthopedics, Dane A. Miller, Ph.D., Niles L. Noblitt, Jerry L. Ferguson, and M. Ray Harroff came together to found Biomet, Inc. in 1977 in Warsaw, Indiana. The Company was created with a commitment to providing innovative solutions for musculoskeletal disorders. Led by Dr. Miller, a biomaterials engineer, and Noblitt, a biological engineer, Biomet's vision was shaped by a desire to be highly responsive to the changing needs of orthopedic surgeons and confidence that the company could set a new standard for quality and long-term clinical durability. Biomet has emerged as a worldwide leader in orthopedics, with an unmatched reputation for innovation, responsiveness, and clinical success.

By the end of its first decade, Biomet was gaining state and national recognition for its unique corporate philosophy and rapid growth. Biomet established its international presence with the 1984 acquisition of Orthopedic Equipment Company (OEC), increasing manufacturing operations in Europe and bolstering the United States distribution network. After being named as one of *Business Week's* hot growth companies, Biomet continued its expansion by completing the acquisition of Electro-Biology, Inc., now known as Biomet Trauma and

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Indiana University MBAs work with Abbott Labs on Special Project

Nine Indiana University Kelley School of Business MBA students traveled to Abbott Park in Chicago on Friday, February 20th to deliver strategic recommendations to members of Abbott's management team. The initiative marked the second such project that IU Kelley MBA students have completed with Abbott. Abbott Labs discovers, develops, manufactures, and sells pharmaceutical and nutritional products.

This year's project gave the students an opportunity to research, analyze and present conclusions regarding wellness initiatives being undertaken by employers. Last year's project focused on personalized medicine. The MBA project team included Matthew Berman, Nick Guzik, Sofia Leon, Kadambari Pandey, Liz Kahling, Darshan Shah, Christina Million-Passe, Anand Kulkarni, and Chris Faris.



Pictured from left to right: Front row: Sofia Leon; Christina Million Passe; Liz Kahling; Mary Jo Cannizzo (Abbott Leader); Darshan Shah; Anand Kulkarni; Kadambari Pandey. Back row: Jim Armstrong (Abbott Leader); Travis Brown (IU Project Leader); Donald F. Kuratko (IU Faculty); Larry Davidson (IU Faculty); Nicholas Guzik; Matthew Berman; Christopher Faris.

The consulting initiative created for Abbott is a joint effort of the Johnson Center for Entrepreneurship & Innovation (JCEI) and the Center for the Business of Life Sciences (CBLs). Travis Brown, JCEI Entrepreneurial Innovations manager, was the project manager. Dr. Donald F. Kuratko, JCEI executive director and professor of entrepreneurship, and Dr. Larry Davidson, CBLs director and professor of business economics and public policy, were faculty advisors.

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Founder of Biomet Honored as JCEI's 2009 Distinguished Entrepreneur

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Biomet Spine. Biomet has continued its expansion through several other strategic partnerships and acquisitions.

As a global leader in the musculoskeletal marketplace, Biomet currently introduces approximately 100 new products for distribution in approximately 90 countries each year and generates annual sales well in excess of \$2 billion. With over 7,000 team members worldwide, Biomet looks to the future with a focus on continued growth and innovation and remains committed to the foundational principles that shaped its creation over 30 years ago.

The Kelley School's Johnson Center hosts the Distinguished Entrepreneur program to inspire students and enable them to hear about the successes and challenges of starting or expanding an emerging business. Dr. Donald F. Kuratko, the Jack M. Gill Chair of Entrepreneurship and Executive Director of the Johnson Center for Entrepreneurship & Innovation says, "Hearing these passionate entrepreneurial stories enhances the instruction students receive through classes and work in other activities."

Dye Entrepreneur Speaker Series



James Dye's generous donation supports this valuable speaker series at the Kelley School of Business.



Jack Stack, CEO of SRC Holdings, speaks at the IU Entrepreneurial Connections in March, 2009



Cathy Langham, President of Langham Logistics, speaks in October, 2008



Louis Jordan, Senior VP of Global Finance, Starbucks Coffee Co. & former CFO of Nike Global Retail visits in November, 2007



Robert Laikin, CEO of Brightpoint, visits Kelley during January, 2008



The IU Entrepreneurial Connections MBA Planning Team presented Jack Stack with a portrait of the IU Sample Gates. L-R: Rashid Farrell, Clint Merkel, Jack Stack, Christina Million Passe, Matt Berman, Dr. Donald F. Kuratko, Matt Callahan, and Gavin Ferlic.

professor emeritus of management, Kelley School of Business. Dr. Donald F. Kuratko, the Jack M. Gill Chair of Entrepreneurship and executive director of the Johnson Center for Entrepreneurship and Innovation, moderated the discussion.

This was Stack's second visit to the Kelley School, having visited in 2005. Dr. Kuratko stated, "We wanted to build off of last year's inaugural networking program. There is no better way than to bring Jack back to tell his entrepreneurial story. It exemplifies the true passion of an entrepreneur. I



Devin Schaffer, JD/MBA '08, addresses the crowd

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am very pleased that he was willing to return to spend time with our entrepreneurial students."

Following the panel discussion was an entrepreneurial networking program. Kelley alums with entrepreneurial experience were invited to participate by giving "elevator" pitches about their companies, their services, hiring or internship availabilities or mentoring interests. According to Dr. Kuratko, "This unique networking format encourages our alumni to interact in an open venue where everyone can benefit. We want the entrepreneurial alumni of the Kelley School of Business to know that they are genuinely important to us and that they can be a conduit to the future successes of our entrepreneurship program."

The Johnson Center for Entrepreneurship & Innovation began this event last year with the hope of creating an annual entrepreneurial networking forum for Kelley School students and alumni.

Stack, famous for his open book management style, has authored *The Great Game of Business* and *A Stake in the Outcome*. Stack stresses "creating wins," noting that "it takes work: strategy, self-esteem, pride, and teamwork don't happen by accident."

Ψ Entrepreneurial Thought Leadership

Dr. Jeffery S. McMullen: Entrepreneurial Agency and Entrepreneurial Actions



Dr. Jeffery S. McMullen

Dr. Jeffery S. McMullen is an assistant professor of entrepreneurship in the Kelley School of Business at Indiana University. Researching entrepreneurship from an institutional perspective, Dr. McMullen uses economic, psychological, and sociological lenses to study the nature, motivation, and process of entrepreneurial agency as well as the institutional antecedents and consequences of entrepreneurial action. Jeff's research has been published in *Academy of Management Review*, *Entrepreneurship: Theory & Practice*, *Journal of Business Venturing*, *Journal of International Business Studies*, *Journal of Management Studies*, *Organization Studies*, *Small Business Economics*, and *Strategic Entrepreneurship Journal*.

In 2007, Jeff received the National Federation of Independent Business's (NFIB) Award for the best paper on the general topic of Entrepreneurship at the Babson Entrepreneurship Research Conference and the Hankamer School of Business's Young Researcher award at Baylor University. In 2003, his dissertation was awarded a Kauffman Doctoral Fellowship and a Coleman Fellowship, and in 2002, he won the best conceptual paper award from the Academy of Management's Entrepreneurship Division. Currently, Jeff serves on the editorial boards of *Entrepreneurship: Theory & Practice*, *Journal of Business Venturing*, *Journal of Management Studies*, and *Strategic Entrepreneurship Journal*.

Dr. McMullen teaches courses in new venture ideas, new venture models, social entrepreneurship, and sustain-

able business. In 2008, Jeff received the Kelley School of Business's Trustees Teaching Award and a university-wide sustainability course development grant. In 2007, his social entrepreneurship course won the Academy of Management and McGraw-Hill/Irwin Award for Innovation in Entrepreneurship Pedagogy. Jeff now serves as a member of the Academy of Management's Innovation in Entrepreneurship Pedagogy committee.

He earned his M.B.A. and Ph.D. in Strategic Management and Entrepreneurship at the University of Colorado and completed his undergraduate training in Accounting at New Mexico State University. Before becoming an academic, Dr. McMullen consulted and created new ventures in the Boulder Valley and worked in the Information, Communications, and Entertainment (ICE) division of KPMG, Denver. As a CPA, he specialized in emerging enterprises and played a significant role in a number of initial public offerings.

The following list highlights some of the "impact" articles that Dr. McMullen has published in the last few years:

McMullen, Jeffery S., "Dynamic Creation: Extending a Radical Austrian Approach to Entrepreneurship." in *Organization Studies*, 2009, Chiles, T.H., Tugglesworth, C.S., Greening, D.W., and Bierman, L. Forthcoming.

Haynie, M., Shepherd, D.A., and **McMullen, Jeffery S.** 2009. "An Opportunity for Me? The Role of Resources in Opportunity Evaluation Decisions." *Journal of Management Studies*, 46(3): 337-361.

McMullen, Jeffery S., Shepherd, D.A., and Patzelt, H. 2009. "Managerial (In)attention to Competitive Threats." *Journal of Management Studies*, 46(2): 157-181.

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Abbott continued

Dr. Kuratko said, "this is a fabulous opportunity for our MBA students to engage in real time challenges facing a life sciences firm. This year's team certainly distinguished themselves in the final presentation and proved once again that our MBAs at the Kelley School of Business represent some of the finest young minds in the world."

From the Abbott side of the project, Kunal Desai, Kelley MBA '06, and Mary Jo Cannizzo, National Specialty Pharmacy Manager, developed and managed the project at Abbott, while Jim Armstrong, Director of Project Management for PHPS, served as the project contact.

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Kelley School of Business MBAs win regional VCIC competition

Indiana University's Venture Capital Investment Competition team won first place at the Mid-Atlantic Regional Final at the Wharton School of Business at the University of Pennsylvania on February 21st. With the win, IU's team advanced to the VCIC International Finals, held in April at the University of North Carolina.

Representing the Kelley School of Business were second-year MBAs Cindy Warren, Kate Lehman and Benjamin Trumbull. Participating from the IU Maurer School of Law were third-year JD/MBA students Justin Parker and Jonathan Rinehart. The team was sponsored by the Johnson Center for Entrepreneurship & Innovation and the Elmore Entrepreneurship Law Clinic.

The team beat competitors from Carnegie Mellon, Georgetown, Maryland, Rochester, and Vanderbilt universities to take home top honors.

In the competition, students take the role of venture capitalists, evaluating business plans, performing due diligence, hearing "pitches" from real entrepreneurs, and drafting term sheets and executive summaries for their chosen investments. In the final segment of the competition, each team must negotiate its investment "live" with the chosen entrepreneur, all before a panel of real venture-capitalist judges.

Dr. Donald F. Kuratko, the Jack M. Gill Chair of Entrepreneurship, and executive director of the Johnson Center for Entrepreneurship & Innovation, said the competition allows students to gain valuable insight into the venture capital process.

"The Johnson Center has recognized the unique nature and value of this competition for a number of years," Kuratko said. "This year's team, composed of some of our top MBA



Winners of the 2009 Venture Capital Investment Mid-Atlantic Regional Competition: (Front L-R) Jonathan Rinehart, Benjamin Trumbull, and Justin Parker; (Back) Cindy Warren & Kate Lehman.

and law students, provided a balance well-suited to this contest."

IU hosted its inaugural internal competition last fall to determine which team from IU would advance to the Mid-Atlantic Regional Final.

"This is a highly competitive contest. Many of the other participating schools offer courses that are designed solely to prepare for the VCIC," said Mark Need, clinical associate professor of law, director of the Elmore Entrepreneurship Clinic, and the team's faculty advisor. "After the previous three years of competition at the regional level with minimal training, we set up an internal qualifying competition last fall and structured several accompanying training sessions. Our work paid off, as this year's highly talented team is the first to bring home first place."

VCIC began at UNC in 1998 as an educational event for MBAs to learn about venture funding. Now in its 11th year, VCIC has evolved into a marketplace for entrepreneurs seeking investors and a training ground for future venture capitalists.

Indiana University's Entrepreneurship Program ranked the #1 public university

U.S. News & World Report 2009 ranking of graduate business programs

U.S. News & World Report 2009 ranking of undergraduate business programs

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McMullen, Jeffery S., Bagby, R., and Palich, L. 2008. "Economic Freedom and the Motivation to Engage in Entrepreneurial Action." *Entrepreneurship: Theory & Practice*, 32(5): 875-896.

Wu, C., **McMullen, Jeffery S.**, Neubert, M., and Yi, X. 2008. "The Influence of Leader Regulatory Focus on Employee Creativity." *Journal of Business Venturing*, 23(5): 587-602.

Shepherd, D.A., **McMullen, Jeffery S.**, and Jennings, P.D. 2007. "Formation of Opportunity Beliefs: A Coherence Theory Perspective." *Strategic Entrepreneurship Journal*, 1(1-2): 75-95.

Zacharakis, A., **McMullen, Jeffery S.**, and Shepherd, D.A. 2007. "Venture Capitalists' Decision Policies across Three Countries: An Institutional Theory Perspective." *Journal of International Business Studies*, 38: 691-708.

McMullen, Jeffery S., Plummer, L., and Acs, Z. 2007. "What is an Entrepreneurial Opportunity?" *Small Business Economics*, 28(4): 273-283.

Companys, Y. and **McMullen, Jeffery S.** 2007. "Strategic Entrepreneurs at Work: The Nature, Discovery, and Exploitation of Entrepreneurial Opportunities." *Small Business Economics*, 28(4): 301-322.

Mitchell, R, Busenitz, L., Bird, B., Gaglio, C.M., **McMullen, Jeffery S.**, Morse, E., and Smith, B. 2007. "Central Questions in Entrepreneurial Cognition Research." *Entrepreneurship: Theory & Practice*, 31(1):1-27.

Dean, T.J. and **McMullen, Jeffery S.** 2007. "Toward a Theory of Sustainable Entrepreneurship: Reducing Environmental Degradation through Entrepreneurial Action." *Journal of Business Venturing*, 22(1): 50-76.

McMullen, Jeffery S. and Shepherd, D.A. 2006. "Encouraging Consensus Challenging Research in Universities." *Journal of Management Studies*, 43(8): 1643-1669.

McMullen, Jeffery S. and Shepherd, D.A. 2006. "Entrepreneurial Action and the Role of Uncertainty in the Theory of the Entrepreneur." *Academy of Management Review*, 31(1): 132-152.

Mark E. Need, Director of the Elmore Entrepreneurship Law Clinic, and a clinical associate professor in the IU Mauer Law School and Jeffery S. McMullen, Assistant Professor of Entrepreneurship in the Kelley School of Business, received the Trustees' Teaching Award for 2009.



Dr. Jeffery S. McMullen



Professor Mark E. Need

The Trustees' Teaching Award was established by the IU Board of Trustees in 2000 to honor excellence in teaching.

Co-author of Sarbanes-Oxley Act Discusses Corporate Governance

Indiana University Kelley School of Business's Institute for Corporate Governance and the Johnson Center for Entrepreneurship & Innovation partnered with NASDAQ OMX and the Indiana Association for Corporate Growth to host The Honorable Michael G. Oxley, Vice Chairman of NASDAQ OMX, in mid February.

Oxley joined NASDAQ in 2007 after a 34-year career in public life, including 25 years of distinguished service in the U.S. Congress and as former Chairman of the House Financial Services Committee. He is co-author of the Sarbanes-Oxley Act of 2002.

The legislation was enacted in response to the high-profile Enron and WorldCom financial scandals to protect shareholders and the general public from accounting errors and fraudulent practices in the enterprise. The act is administered by the Securities and Exchange Commission (SEC), and it states that all business records, including electronic records and electronic messages, must be saved for "not less than five years."

Oxley focused his morning presentation on the current economic turmoil and in an afternoon session took part in a roundtable discussion with Dan Dalton, the Kelley School of Business's Harold A. Poling Chair of Strategic Management and Director of the Institute for Corporate Governance.



The Honorable Michael G. Oxley, Vice Chairman of NASDAQ OMX

Indiana University Ranked #1 in Entrepreneurship Research

Indiana University's Kelley School of Business has achieved another top ranking for entrepreneurship. In the 2009 World Rankings for Entrepreneurship Productivity just released, Indiana University's Kelley School of Business's department of management and entrepreneurship has achieved the #1 ranking among all universities throughout the world. Over 150 schools were included in the study.

Patterned after a standard method of management journal productivity by scholars established at Texas A&M University and University of Florida, researchers at Texas Christian University developed a World Ranking for University Entrepreneurship Productivity based on scholarly publications. The three top entrepreneurship journals - *Journal of Business Venturing*, *Entrepreneurship Theory & Practice*, and *Strategic Entrepreneurship Journal* - were used as the impact journals to be studied. Using a simple count of published journal articles by faculty from universities across the globe, the 2009 rankings were established.

Indiana University's top ranking far outdistanced the nearest challenger by doubling their total number of published journal articles. Dan Smith, Dean of the Kelley School of Business, stated, "Research is the heart and soul of any discipline and the true testament of a program is the research productivity of its faculty. This ranking is another validation of the quality of entrepreneurship faculty that we have at the Kelley School of Business."

"This achievement is a reflection of the quality research team we have in entrepreneurship at Indiana University. I am proud of our incredible entrepreneurship team!" stated Donald F. Kuratko, the Jack M. Gill Chair of Entrepreneurship & Executive Director of the Johnson Center for Entrepreneurship & Innovation at Indiana University's Kelley School of Business.

Distinguished Entrepreneur led one of the country's greatest business turnarounds

The Johnson Center wrapped up its spring 2009 Distinguished Dye Speaker Series with Walter W. Buckley III, co-founder of Internet Capital Group, Inc. (ICG) as a Distinguished Entrepreneur-in-Residence. Along with being a co-founder, Buckley has been a director at ICG since March 1996, and is currently the Chairman of the Board and Chief Executive Officer.

As CEO of ICG, a business-to-business e-commerce investment firm, Buckley put B2B on the map by pumping \$1.4 billion into 61 startups in just four years. But in 2000, ICG's stock collapsed from a high of \$212. Investors were concerned that B2B upstarts could get crushed by old economy giants looking to seize control of online commerce. But Buckley and his team built bridges between dot-coms and the industrial titans. ICG's stock may have taken a beating, but has risen from the ashes because Buckley's focus and reputation remained untarnished and unshakeable.

Today, the ICG team leverages a deep bench of management, technology and financial expertise to build, grow and acquire leading on-demand Internet software and services companies. These professionals infuse this expertise with a goal of maximizing the success of these companies and then capturing the value created as a result. Bringing a wide spectrum of experience from the Fortune 500 to technology start-ups, they provide their partner companies with a unique network of industry experts and leaders.

Following Buckley's keynote, he joined Dr. Gary J. Anderson, founder and managing general partner of TL Ventures and a venture capitalist-in-residence at Indiana University and



Walter W. Buckley III, Chairman & CEO of Internet Capital Group.

Andrew Sherman, partner, Jones Day Law Firm, to answer questions and discuss issues regarding today's business world with students.

The Distinguished Entrepreneur program is supported by the Dye Distinguished Entrepreneur Speaker Series and the Johnson Center for Entrepreneurship & Innovation.



L-R: Gary Anderson, Walter W. Buckley III, Andrew J. Sherman and Donald F. Kuratko



Panel discussion L-R: Gary Anderson, Walter W. Buckley III, Andrew J. Sherman and Donald F. Kuratko



While in Silicon Valley during this year's Velocity Conference, Kelley MBA students toured the Computer Museum.

The 9th annual Velocity Conference was held in early March. Founded by Jack M. Gill, Ph.D., The Gill Foundation and IU trustee, the Velocity Conference is an annual event organized by Indiana University's Kelley School of Business in partnership with another university for the purpose of "Accelerating Entrepreneurial Careers". University of California-Berkeley served as the host for this year's conference with Rice University as a partner. Fifty students participated in the Berkeley and Silicon Valley ecosystem of entrepreneurship experience.

The speakers for this year's Velocity Conference included: Dave Patterson, University of California—Berkeley; Andrew Smith, Founder & CEO of Advanced Transit Dynamics; Andy Beckstoffer, Beckstoffer Vineyards; Greg Oslan, Narus Software; Nicholas Seet, Founder & CEO of Auditude Media Verification Services; Ginsu Yoon, VP

of Corporate Development, Linden Lab; Tom Anderson, Pensco; Rick Roethke of Barrington Investment Co.; Sanjay Subhedar, Storm Ventures; Jennifer Gill-Roberts, CEO and Doug Keare, Vive.

Friday the students were treated to VIP tours of a unique incubator in Silicon Valley called Plug-n-Play Tech Center, the Computer Museum and SonicWALL.

The Johnson Center has partnered with its West Coast Advisory Board to move the Velocity Conference to the Silicone Valley area in the future. Several board members participated in the three day conference and were so impressed with the enthusiasm and character of the MBA students that they expressed their desire to have the students return yearly.



Imagine an entrepreneurship course where everything is put on the line and students experience real risk. In order to emulate the same experience that most entrepreneurs feel when they "put it on the line," Dr. Donald F. Kuratko, the Jack M. Gill Chair of Entrepreneurship, developed a most unique course to test the mettle of entrepreneurial business majors.

The course is a practicum in entrepreneurship and is not for the faint of heart. INC. magazine was so impressed with the course that it listed it this spring as "The Best Entrepreneurship Course in America."

Students prepare and present a business plan to entrepreneurs, angel investors, and venture capitalists with a risk vs. reward aspect. The risk?...graduation. The reward?...a reverse scholarship from the evaluators. It is the ultimate entrepreneurial experience.

Each evaluator comes prepared to offer a significant financial award that would apply toward the student's tuition or the business itself if the student can garner an "A" from the panel through the full business plan and presentation. It mirrors the actual challenge that entrepreneurs face – having the courage to risk something dear to them (graduation) with the opportunity to gain an upside potential (scholarship money). In this case, entrepreneurial students at IU demonstrate their worthiness. The evaluators (donors) see the final product before deciding if their money is well invested!



Tom Corson-Knowles(L) and Brandon McHenry (R) celebrate their successful presentations of their business plans!

Dr. Kuratko calls the experience a real "Spine Sweat". It is a true lesson in risk-reward. Entrepreneurs know that experience every single day. Now the IU entrepreneurship students know that same experience.

The course was taught by Mark S. Long, Entrepreneurship Faculty of Practice Professor. The spring 2009 successful graduates were: Ryan Chomko, Tom Corson-Knowles, Alex Doan, Melanie Forrest, Mario Gonzalez, Nick Graub, Brandon McHenry, John McNaught, Alvaro Orbes, and David Wild.

Dr. K's Entrepreneurial Perspective

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Over the last few years, the Dye Distinguished Entrepreneur Speaker Series has made a powerful impact on the IU Entrepreneurship Program and we are indeed grateful to Mr. Dye for his support and belief in our program more significantly, his belief in the importance of encouraging the entrepreneurial spirit in all of our IU students. This is a legacy of which we can all be proud. Thank you, Mr. Dye. The IU Entrepreneurship Program is proud of you!

mater, we have been able to bring entrepreneurs such as Cathy Langham, founder and CEO of Langham Logistics; Herb Kelleher, founder of Southwest Airlines; and Louis Jordan, Senior VP of Global Finance at Starbucks Coffee Co. & former CFO of Nike Inc. In this issue, you will read about more distinguished entrepreneurs from 2009 that have shared their business stories with our students – Dane Miller, Biomet; Walter Buckley, Internet Capital Group and Jack Stack, SRC Holdings Corp.

Keep Track of the IU Entrepreneurship Program on-line at:
<http://www.kelley.iu.edu/jcei/>



KELLEY SCHOOL OF BUSINESS

INDIANA UNIVERSITY

Johnson Center for Entrepreneurship & Innovation