



The Indiana Entrepreneur

Volume 6, Issue 4, Dec 2006

Kelley School of Business Holds Symposium Focusing on Women Entrepreneurs



Keynote Speaker Patricia Miller, Co-Founder of Vera Bradley

The Johnson Center for Entrepreneurship and Innovation hosted the first “Symposium for Women Entrepreneurs: Achievement and Tenacity” (SWEAT) on October 6. The full-day program focused on opportunities, challenges, and successes for Indiana’s women entrepreneurs. Women and men from IU faculty, staff and students as well as professionals outside of the university were invited to attend.

Keynote speakers for the symposium were Patricia Miller, co-founder and co-president of Vera Bradley, based in Fort Wayne, Ind.; and Joan Gillman, former executive director of the U.S. Association for Small Business and Entrepreneurship and currently the director of special industry programs in the University of Wisconsin School of Business.

Miller shared the Vera Bradley story while Gillman discussed opportunities for successful networking.

Two panel presentations were also given, showcasing successful women entrepreneurs with Indiana ties. Participating in the morning presentation “Starting and Growing Your Business” were Kathy Carrier, CEO of Brilljent, LLC, of Fort Wayne; Jane Ford, an Indiana native and co-founder and co-creator of San Francisco-based Benefit Cosmetics; Jane Martin, general partner, Village Ventures, Bloomington, Ind.; and Jean Wojtowicz, president, Cambridge Capital Management Corp., Indianapolis.



continued on page 3

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 & development.

Dr. K's Entrepreneurial Perspective



Dr. Donald F. Kuratko, Executive Director of the JCEI

The fall season here on the campus of Indiana University - Bloomington was as colorful and beautiful as ever! I am sure the fall semester flew by as fast for you as it did for us here at IU.

We had a successful semester in terms of programs, curriculum, research, and rankings, all of which we have highlighted in this issue of our “Indiana Entrepreneur.”

Among our numerous and successful fall programs was our first-ever women’s entrepreneurship symposium entitled, SWEAT-Symposium for Women Entrepreneurs: Achievement & Tenacity. Thanks to the dedicated efforts of JCEI staff members, Kelli Conder & Samantha Uslan, this event was a huge success and we anticipate gaining sponsorship to conduct the symposium in the years to come.

In October, we held the 2nd annual Indiana University Entrepreneurial Awards of Distinction where entrepreneurial companies were honored in the categories of innovation, spirit, growth, and social enterprise.

In November we hosted the Indiana Life Science Collaboration Series with a keynote address by Mark S. Long, CEO of the Indiana University Research &

continued on page 6



JOHNSON CENTER FOR ENTREPRENEURSHIP & INNOVATION

Uslan Visits the Kelley School as Distinguished Entrepreneur-in-Residence



Michael E. Uslan explains a point during his presentation as JCEI's Distinguished Entrepreneur-in-Residence.

Michael E. Uslan, chief creative officer, producer and founding partner of Comic Book Movies, LLC, visited Indiana University's Kelley School of Business on October 31 as a Distinguished Entrepreneur-in-Residence.

During a public presentation at the Godfrey Graduate and Education Center, Uslan spoke on the topic "The Business of Hollywood." He also shared his entrepreneurial perspectives at a private luncheon for MBA students in the Entrepreneurial Management Academy.

Uslan, who holds three degrees from IU, has had an outstanding career in Hollywood spanning nearly 30 years. He is well known in the film and comic book industries as executive producer of the "Batman" franchise films. He won a People's Choice Award in the "Favorite Motion Picture" category for Batman (Warner Bros.

1989), and an Emmy Award for "Best Animated Series" as executive producer of *Where On Earth Is Carmen Sandiego?*

Uslan co-founded Comic Book Movies, LLC in 2005 to produce movies with "A-list" directors, screenwriters and acting talent. The company is dedicated to building multimedia entertainment franchises by developing and producing intellectual properties in the world of international comics and "manga" (Japanese comics). The company has numerous partnerships with a number of high-profile comic book creators.

Films, video and animation stemming from comics have become a \$25 billion business industry via the box office, DVDs, videogames, toys and other merchandising.

The Kelley School's Johnson Center for Entrepreneurship and Innovation hosts the Distinguished Entrepreneurs-in-Residence program to inspire students and enable them to hear about the successes and challenges of starting or expanding an emerging business. It is a part of the Dye Speakers Series, which seeks to enhance entrepreneurial experiential learning opportunities for students.



Kelley Entrepreneurship Majors Living the Life!

When Jordan Metzner, Entrepreneurship, 2005, and Sam Nadler, Finance and International Business, 2005, got their bachelors degrees from the Kelley School of Business, they didn't want to follow their classmates straight into banking or law. In November of 2005, they teamed up with former a banker. Within a month, they began renting 1,700 square feet of retail space in the heart of the downtown Buenos Aires and three months later opened the California Burrito Company. The company is already breaking even.

Brian Luerssen, Entrepreneurship, Finance and International Business, 2004, President of Proxito.com is nearing the end of the first year for his text messaging based information services company located in Indianapolis. As this milestone approaches, Brian has watched his start-up grow to 10 employees and he is looking to raise additional capital to help support new product development and market expansion.

Jon McDonald, Entrepreneurship and Finance, 2004, will soon be moving to Monsanto Corporation's headquarters in St. Louis to support business growth and optimization efforts in their Choice Genetics and Decisive businesses. This small and very "intra-prenuerial" group evaluates potential new venture opportunities within the larger corporate environment.

IU Life Sciences Career Fair Offers Students Opportunity to Meet State's Health-Care Businesses

Seventeen companies were on the Bloomington campus November 2 for the second Indiana University Life Sciences Career Fair at the IU Auditorium. The fair was hosted by the IU College of Arts & Sciences Career Development Center, the Kelley School of Business and its Johnson Center for Entrepreneurship and Innovation and the IU School of Informatics.

The cross-campus initiative is in response to requests from students and businesses in the health-care industry to connect life science companies with skilled students. More than half of the companies attending the Career Fair were based in Indiana.

Positions were available for both internships and full-time employment and were open to both undergraduates and graduates.

IU is dedicated to preparing students for various fields within life sciences through programs such as the College of Arts and Sciences Liberal Arts Management Program, the Kelley School of Business Life Science Scholars MBA Program, the Kelley School of Business Entrepreneurial Management Academy and the School of Informatics Graduate Bioinformatics Program.

“This fair is an exciting collaboration between three great IU schools and the university’s outreach to Indiana health-care businesses. This is a win-win situation for both our students and the state’s life science business community,” said Donald F. Kuratko, the Jack M. Gill Chair of Entrepreneurship and executive director of the Johnson Center.

The Life Science Career Fair gold sponsor was the IU Research & Technology Corp. Eli Lilly was a silver sponsor and Baxter BioPharma Solutions were a bronze sponsor. Other companies that attended are: Cook Inc.; Guerbet, LLC.; IU Center for Genomics & Bioinformatics; IU School of Medicine-Graduate Division; Maxum Health Services; Midwest Bio-Tech, Inc.; On Assignment Lab Support; Peace Corps of the United States; Quadraspec; Teach for America; Volt Life Sciences; and Work One-Bloomington.

Kelley School of Business Holds Symposium Focusing on Women Entrepreneurs

continued from page 1

On the afternoon panel “The Balancing Act: Women Who Do It All” were Crystal Black Davis, owner of Indianapolis-based Savvy Events and Marketing, and partner in Ice Ultra Lounge; Kerry Feigenbaum, co-founder and co-owner of Scholar’s Inn and the Bakehouse, Bloomington; Judy Nagengast, CEO of Continental Design and Engineering, Anderson; and Kathy Reehling, president and CEO of Crew Technical Services, Indianapolis.

Donald F. Kuratko, executive director of the Johnson Center stated, “SWEAT exemplifies the Johnson Center’s commitment to fostering entrepreneurial relationships within the state as well as celebrating diversity in the entrepreneurial business community. We hoped that this program would generate excitement and stronger bonds between IU and the entrepreneurial communities by creating networking and mentoring opportunities. From the responses we received following the symposium, we met that goal.”



Members of the afternoon panel, “The Balancing Act: Women Who Do It All.” L-R: Kathy Reehling, Judy Nagengast, Kerry Feigenbaum, and Crystal Black Davis.

“As a part of the Kelley School, the Johnson Center is dedicated to establishing entrepreneurial experience for students and expanding the connection between the university and Indiana’s entrepreneur community,” Kuratko added.

SWEAT was sponsored by the Kelley Association of Women MBAs, Undergraduate Women in Business, and the Johnson Center for Entrepreneurship and Innovation Dye Speaker Series.

Entrepreneurial Thought Leadership

Indiana University Faculty Research Publications in Entrepreneurship for 2006

The following bibliographic list of 2006 articles and scholarly contributions indicates the amount of research activity in entrepreneurship being generated by the Indiana University faculty. Our faculty continues to be regarded as the world's finest thought leaders in the field of entrepreneurship. This is a distinction that we are truly proud of at Indiana University. Our goal is to continue to expand the knowledge base of this emerging and powerful field of study.

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Honoring the PhDs in Entrepreneurship at IU



Kelley Entrepreneur Ph.D. students celebrate with an evening out. Front L-R: Kim Green & Hana Milanov. Back L-R: Dr. Kuratko, Dr. Covin, Dr. Shepherd, Steve Bradley, Bobby Garrett, Dan Holland, and Brad George.

In November, Dr. Dean A. Shepherd organized a dinner party to celebrate the outstanding achievements of IU's Ph.D. students in the Entrepreneurship Program.

Joined by Dr. Jeffrey G. Covin and Dr. Donald F. Kuratko, the evening was designed to share and celebrate the successfully defended proposals, the research publications earned, and the academic positions accepted by the current cohort of Ph.D.s.

This cohort of successful Ph.D.s include: Hana Milanov (position accepted at Instituto de Empresa in Spain); Kim Green (position accepted at Clemson University); Brad George (position accepted at Babson College); Dan Holland (position accepted at Utah State University); Steve Bradley (successful defense of proposal); and Bobby Garrett (in final stage of proposal).

In addition to their proposal defenses and positions accepted with some of the nation's top schools, this group has articles accepted in the *Journal of Business Venturing* and *Entrepreneurship Theory & Practice*. Papers were also presented at the 2006 Babson Entrepreneurship Research Conference with some accepted into the *Frontiers of Entrepreneurship Research*. This is truly a class that is establishing a legacy for future Ph.D.s to emulate.

Dr. K's Entrepreneurial Perspective

continued from page 1

Technology Corporation and a selected panel of technology transfer experts. We conducted all of these events in addition to our Distinguished Entrepreneur in Residence, Michael Uslan; MBA Academy Intensive Weeks in August and October; sponsoring and participating in the Experiential Classroom for Entrepreneurship Educators at Syracuse University; the Governor's Entrepreneur Day in Indiana; our Life Sciences Career Fair; and the National Consortium of Entrepreneurship Centers (NCEC) Conference. It has been quite a busy fall semester!

In our entrepreneurship curriculum efforts, we established a special course for the IU Medical School entitled Entrepreneurship in Biomedical & Life Sciences. The course was co-instructed by Dr. Donald F. Kuratko, Dr. Robert C. McDonald, and Dr. Jack M. Gill. We also successfully launched the Certificate in Social Entrepreneurship which is a collaborative effort with the IU School of Public & Environmental Affairs. So, our mission to infuse the entrepreneurial perspective throughout the IU campus is gaining great momentum.

From a research perspective, our entrepreneurship faculty has continued to be phenomenally productive. As you will read in our "year-end" summary of research publications, the quantity and quality of our entrepreneurship publications has been remarkable. We are extremely proud to have earned the National Award for Exceptional Contributions to Entrepreneurship Research from the National Consortium of Entrepreneurship Centers (NCEC) this past October. This award exemplifies the commitment to research that Indiana University represents.

Overall, it has been a great semester for us here at Indiana University. We are proud to share the highlights with you. We also wish you the very best for this coming year!

Kelley School of Business Entrepreneurship Programs Receive National Recognition

Indiana University's Kelley School of Business recently was honored for the outstanding research accomplishments of its entrepreneurship faculty. It was presented with the National Award for Exceptional Contributions to Entrepreneurship Research by the National Consortium of Entrepreneurship Centers (NCEC) at its annual national meeting held in Cincinnati, Ohio during October.

The IU entrepreneurship program was also recognized in the October 2006 issue of *Entrepreneur* magazine as the No. 4 public university with the best graduate entrepreneurship program in the nation.

Second IU Entrepreneurial Awards of Distinction Recognize Indiana's Best Entrepreneurial Companies

Twenty-four companies were selected as the best in their categories in this year's Indiana University Entrepreneurial Awards of Distinction, presented October 19 in Indianapolis by IU's Kelley School of Business at the Indiana Roof Ballroom.

The IU Entrepreneurial Awards of Distinction program also recognized 68 finalists. From the finalists, winners were selected in each of the following categories:

- The Growth Award, which recognizes companies with at least 35 percent growth over a two-year period;
- The Spirit Award, which honors companies for their high standards in risk-taking and perseverance through various mistakes and obstacles;
- The Innovation Award, for companies that pioneered new systems, products or best practices to adapt to the ever changing business climate;
- A Social Enterprise category, which recognizes non-profit companies with social missions that have adopted entrepreneurial attributes.

"These entrepreneurial companies are the very fabric of the future for the state of Indiana. They are vital to the state's effort to develop an entrepreneurial culture," said Donald F. Kuratko, executive director of the Johnson Center for Entrepreneurship and Innovation, and the Jack M. Gill Chair of Entrepreneurship. "They also are important contributors to the communities where they are located. They've worked hard to make a success of their business ventures, and we feel that they deserve the special recognition that this program provides."

More than 140 companies applied for the awards with nearly half of the 68 finalist companies being first time applicants. To be eligible for the awards, companies had to be founded by the 2003 fiscal year, be a public or private corporation with a proprietorship or partnership located in Indiana, and have revenues of more than \$1 million. Eight of the finalist companies in the Growth Award category have experienced 100 percent or more growth since 2003. Altogether, the companies being honored employ more than 6,000 people in Indiana and reported total revenue of \$850,832,600.

The Center also honored Richard "Dick" Johnson, chairman of Johnson Ventures, Inc. and founder and president of the former Bigfoot Industries, as the second recipient of the William L. Haeberle Entrepreneurial Legacy Award. The award commemorates the lasting mark of Johnson's business creation in the state. The award is given in honor of Dr. Haeberle, IU professor emeritus of management and an advisor to scores of Indiana entrepreneurs for nearly 60 years.

An outside blue ribbon panel of business consultants and successful entrepreneurs conducted the judging. The certified public accounting firm of Katz, Sapper & Miller audited and verified financial statements for the finalists in the growth category, requiring companies to demonstrate how they achieved their growth.

Partners for this year's awards are LaSalle National Bank, Katz, Sapper & Miller, IU Research & Technology Corp., the Indiana Venture Center; Monument Advisors, NASDAQ and Pathologists Associated Labs.

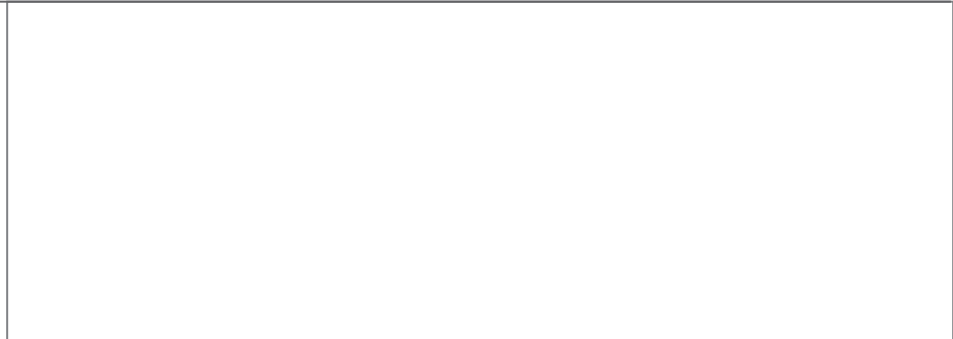


*Richard "Dick" Johnson,
winner of the William L. Haeberle
Entrepreneurial Legacy Award.*



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