



The

# Indiana Entrepreneur



JOHNSON CENTER  
FOR ENTREPRENEURSHIP  
& INNOVATION

## Faculty Spotlight:

IU ENTREPRENEURSHIP  
FACULTY MEMBERS REAP HONORS

**Dr. Patricia McDougall-Covin**, the William L. Haeberle Professor of Entrepreneurship and director of the Institute for International Business in the IU Kelley School of Business, has received two of the most prestigious faculty honors this past year. In August, the Academy of Management's Entrepreneurship Division presented the 2015 *Foundational Paper Award* to her. This award is given annually for a paper that has had a lasting and positive influence on the field of entrepreneurship. This recognizes a published paper that has significantly and positively changed the conversation in the field of entrepreneurship research.

To be eligible for this award, foundational papers will have been published for at least 10 years in order to evaluate the lasting impact of the research paper. She and her co-author were recognized for their 1994

article in the *Journal of International Business* on the early internationalization of new ventures. This article had already been recognized earlier with the Palgrave Macmillan Journal of International Business Studies Decade Award. Dr. McDougall-Covin's scholarly efforts truly shaped the field of international entrepreneurship.

In other international efforts, Dr. McDougall-Covin was also honored by Indiana University with the prestigious *John W. Ryan Award for Distinguished Contributions to International Programs and Studies*. This award honors faculty members from all IU campuses for exceptional contributions to the university's international programs and studies. The award was presented by IU President Michael McRobbie to Dr. McDougall-Covin at a special banquet event in April.



Dr. Patricia McDougall-Covin

**Dr. David B. Audretsch**, University Distinguished Professor, The Ameritech Chair of Economic Development & Director of the Institute for Development Strategies was recently honored with the 2015 *Entrepreneurship Mentor Award* for his distinguished efforts in developing the next generation of entrepreneurship scholars. He received the award at a special awards ceremony at the National Academy of Management in Vancouver, Canada in August of 2015. This prestigious global award recognizes senior scholars who are exemplary advisors and mentors to the next generation of entrepreneurship professors and is given only when an individual scholar has demonstrated an outstanding



Dr. David B. Audretsch

national record of developing these young scholars.

Dr. Audretsch was noted for working diligently to develop promising doctoral students and young assistant professors through the years in the entrepreneurial field by nurturing their development in research and professional roles, and providing support in the early stages of their academic careers.

Dr. Audretsch is the fourth IU entrepreneurship professor to be given this award of distinction. Dr. Jeffrey G. Covin was honored in 2005, Dr. Dean A. Shepherd was honored in 2008, and Dr. Donald F. Kuratko was honored in 2014. No university has ever had two faculty members receive this honor, let alone four!

## New Faculty

Added to the E-Team

**Dr. Rene M. Bakker** and **Dr. Matthew Grimes** joined the Kelley School of Business as Assistant Professors of Entrepreneurship in the fall of 2015.

Dr. Bakker's work has been published in leading management journals, including the *Academy of Management Journal*, *Strategic Management Journal*, and *Organization Science*. He currently sits on the editorial board of *Organization Studies*.

Dr. Bakker completed his graduate studies at Tilburg University in the Netherlands. His research takes place at the intersection of Strategic Management and Entrepreneurship studying the process and sequence of alliance formation and alliance termination, the timing of strategic decisions, and the management of temporary projects by entrepreneurial firms.

Dr. Grimes completed his graduate studies at Oxford University and Vanderbilt University. He is an accomplished researcher and studies the mechanisms through which disruptive and values-based innovations are introduced, organized, and sustained over time. His ongoing work on the micro-foundations of social change and innovation makes a significant contribution to those literatures.



Dr. Rene M. Bakker, Dr. Matthew Grimes, W. Wesley Pennington, III.

Dr. Grimes' work has been published in leading management journals, including the *Academy of Management Journal*, *Academy of Management Review*, and *Entrepreneurship Theory & Practice*. He currently sits on the editorial board of the *Academy of Management Journal*.

**W. Wesley Pennington, III** joined the Kelley entrepreneur faculty this past January. He is completing his PhD dissertation at Indiana University in Bioinformatics with a minor in Entrepreneurship. Professor Pennington researches corporate innovation as well as the commercialization of technologies. Previously he was a technology commercialization officer for the Indiana University Research & Technology Corporation. Pennington has been published in the *Small Business Economics*.

## JCEI Innovation Fellows

Group shines in 2016

IU's Johnson Center for Entrepreneurship & Innovation (JCEI) has developed a special fellowship honor for select MBAs in the Entrepreneurial Innovation Academy. This honor comes with a monetary stipend and engraved plaque or other memento to signify this honor at IU's Kelley School of Business. The Fellows are responsible for the management of the cross campus Clapp IDEA Competition in the spring of each year. Their duties include: marketing

and recruitment of students for the competition, organizing special "tutoring" on feasibility studies and elevator pitches, organization and execution of the actual Clapp Idea Competition day, and organizing the judges individual feedback to share with each of the competition participants.

This position is a great honor within the IU Entrepreneurship Program so only highly motivated and dedicated MBAs in the Entrepreneurial Innovation Academy are selected.



This year, Matt Dillon, Ben Nebb, and Andrew Knerr were selected as Innovation Fellows. They did a remarkable job in producing the best Clapp IDEA Competition to date. They were presented with their well-deserved special recognitions at the end of the award ceremony at the Clapp IDEA Competition (see photo). Congratulations to Matt, Ben and Andrew on a great accomplishment!

# 2016 Velocity Conference

Valuable resource to IU students

The 15th annual Velocity Conference was held in mid-March in Berkeley, California for the Kelley second year MBA Entrepreneurial Innovative Academy (EIA) students. Fourteen IU graduate students from the School of Informatics & Computing and the College of Arts & Sciences also participated in the Berkeley and Silicon Valley entrepreneurship experience.

This year's speakers included: Dr. Gregory Ayers, President & CEO, Ayers Medical Consulting, LLC; Dr. Lawrence Blatt, President & CEO, Alios BioPharma; Andrew Smith, Founder & CEO, Advanced Transit Dynamics, Inc.; and Paul Truex, President & CEO, Anthera. The JCEI West Coast Advisory Board also spent time mentoring the students.

During the conference, the students were given VIP tours of the Fogarty Institute for Innovation, Extreme Networks, LinkedIn as well as a tour and reception at Plug and Play Tech Center, home to over 200 start-up companies in Silicon Valley.

The JCEI West Coast Advisory Board plays a key role in the yearly conference. They help recruit speakers and places for the students to visit in Silicon Valley. Several provide financial fellowships for the students. This year those offering fellowships were Greg Ayers, Greg Becker, Lawrence Blatt, Brent Elliott, Jack Gill, Greg Oslan, Rick Roethke, Jeff Thermond and Paul Truex.

The Velocity Conference reaffirms the entrepreneurship commitment of IU MBA students, as well as students



*Jack M. Gill, founder of the Velocity Conference, mentors students attending this year's conference.*

from the School of Informatics & Computing and the College of Arts & Sciences. It is a critical part of the Johnson Center's cross-campus initiative.

Founded by Jack M. Gill, Ph.D., the Velocity Conference is an annual event organized by IU's Kelley School of Business's Johnson Center for the purpose of "Accelerating Entrepreneurial Careers." The conference provides aspiring entrepreneurs the opportunity to visit diverse geographic hotbeds of entrepreneurial activity and network with successful entrepreneurs.



*IU graduate students visited Extreme Networks in Silicon Valley during this year's Velocity Conference.*

# Clapp IDEA Cross-Campus

Competition encourages student entrepreneurs

The Johnson Center for Entrepreneurship & Innovation sponsors the IU Cross-campus Clapp IDEA (Innovations Developed for Entrepreneurial Action) Competition which was held in early April this year. The 2016 Clapp IDEA Competition continues to be great success across the IU Bloomington campus.

Over 85 entrants from IU schools including Jacobs School of Music, Informatics & Computing, School of Education, Kelley School of Business, and for the first time the BioTech program from the College of Arts & Science participated in the competition. Investors, IU alums and advisors of the Johnson Center with entrepreneurial backgrounds in various industries, were asked to evaluate each team based on their written plan and their presentation. Judges considered the innovative concept and the overall feasibility of its implementation. Although they had a difficult time choosing among the 23 semi-finalists, they named two teams to share the 1st prize money, and awarded space in the Hoosier Hatchery, JCEI's student incubator, to all 7 finalists.

Critique, with team members Matthew Callison and Tiffany Roman, from the School of Education and Dash Messenger, with team members Vinayak Vedantam, Ben Mizes and Deepak Bharanikana, from the Kelley School of Business shared first place honors.

The two teams walked away with \$7,500 each and space in the Hoosier Hatchery to continue develop and grow their companies.

Mikaku is fast fresh, high quality Japanese cuisine made in front of you at a Chipotle-style restaurant. Mikaku, along with Critique, won the Kaczmarek Best Pitch award. Created by IU alum, Ken Kaczmarek, Managing Director & CEO, Peloton Wealth Strategists, the award recognizes the time and effort that teams put into their pitches. This year's winners will share the \$1,000 prize.

The competition is sponsored by the Johnson Center and Vern Clapp of Clapp Investment, Ltd. Clapp is an IU '69 Kelley School of Business graduate. He has had a life-long passion for entrepreneurship and is a supporter of promoting entrepreneurship and innovation across the IU Bloomington campus.



*Critique team members, Matthew Callison and Tiffany Roman, from the School of Education with Vern Clapp, sponsor of the Clapp IDEA Cross-Campus Competition.*



*Dash Messenger team members Vinayak Vedantam and Ben Mizes from the Kelley School of Business with Vern Clapp, sponsor of the Clapp IDEA Cross-Campus Competition. Not pictured, Deepak Bharanikana.*

# The William L. Haeberle Entrepreneurial Legacy Award

Cathy Langham honored

Since 2005, The *William L. Haeberle Entrepreneurial Legacy Award* is a special award that is given only when an individual has had an indelible impact on the entire Indiana entrepreneurship culture. This year the award was given to Cathy Langham, President and CEO of Langham Logistics, LLC.

Cathy Langham opened trucking and air freight franchises three years out of college, then sold both of them a few years later and co-founded Langham Logistics, Inc. with her sister and brother. Ms. Langham, a graduate of North Central High School and the Kelley School of Business at Indiana University, focuses on business strategy, leadership, and critical industry issues such as infrastructure and security. She provides her logistics expertise to business leaders in a wide spectrum of industries including pharmaceutical, food and beverage, automotive, retail, and other industries with complex supply chains.

Cathy functions as the company's President and CEO, and spends most of her time in three key areas: strategic direction, customer relations, and civic leadership. Thirteen years ago Langham's visibility as CEO of a fast-growing business enterprise earned her firm a visit from then President George W. Bush. In 2005, she accepted a role on the Indiana Economic Development Corporation Board at the invitation of Governor Mitch Daniels. In 2015 she Co-chaired (with the Lt. Governor) Governor Mike Pence's Blue Ribbon panel charged with creating and prioritizing the next 10 to 30 years of transportation infrastructure for the State of Indiana. Langham was also Vice Chair of Super Bowl 2012 and is a member of the boards of directors of Finishline,

HH Gregg (Chairperson), and Celadon Group Inc. She serves as Chairperson of the Central Indiana Corporate Partnership (CICP), and on the board of Conexus Indiana.

Very few individuals could say they have affected an entire state the way Dr. Bill Haeberle has. Dr Haeberle was talking and living entrepreneurship long before anyone else used the word. He began his teaching career at IU in 1946. – Teaching in the areas of managing growth, management and most significantly – entrepreneurship. Since that early start, Dr. Haeberle has



*Cathy Langham 2016 recipient of the William L. Haeberle Entrepreneurial Legacy Award with Ash Soni, Executive Associate Dean, Academic Programs, Kelley School of Business and Dr. Donald F. Kuratko, Executive Director of the Johnson Center.*

taught entrepreneurship to hundreds of students and has been involved in over 50 business start-ups, acquisitions, consulting projects, 21 Limited Partnerships, 30 Trusts, and participated on numerous advisory and executive boards. Today, Dr. Haeberle is Professor Emeritus of Management and Entrepreneurship at the Kelley School of Business with an entrepreneurial career spanning nearly seven decades.

Past recipients of the Haeberle Legacy Award include: Patricia R. Miller, Vera Bradley; Mickey Maurer, Indiana Business Journal and the National Bank of Indianapolis; and Scott Dorsey, ExactTarget and High Alpha.

# Advisory Board Members Provide Special Gifts

Endowment funds to go to Entrepreneurship Program

The Dr. Lawrence M. Blatt Entrepreneurship & Science Excellence Endowment has established a one million dollar endowment fund for the Johnson Center for Entrepreneurship & Innovation. The scientific and entrepreneurial success of Dr. Larry Blatt motivated him to create opportunities for students and programs at the intersection of science and entrepreneurship by supporting various activities within the Entrepreneurship program at the Kelley School of Business, Indiana University – Bloomington. The fund supports the programs and experiential initiatives established



Dr. Lawrence M. Blatt and John Shoemaker

by the Johnson Center to provide IU students the best education related to entrepreneurship and science in the world.

Through a multi-million dollar estate gift, John and Donna Shoemaker have created two special

faculty positions in the field of entrepreneurship. *The Shoemaker Chair in Entrepreneurship* will be granted to a faculty member who exemplifies, in both teaching and research, a collaborative approach to research, teaching and practice in the field of entrepreneurship. *The Shoemaker Faculty Fellowship in Entrepreneurship* will be awarded to the best and brightest upcoming faculty who exemplify a collaborative approach to education. Shoemaker Fellows will be expected to be examples in collaboration, as evidenced by working across campus, along with other schools and departments.

## Department Updates

### Entrepreneurship Faculty Member Earns Promotion

Dr. Jeffery S. McMullen has recently been promoted to full professor at the Kelley School of Business. In addition he has been awarded The Dale M. Coleman Chair in Entrepreneurship. Professor McMullen joined the Kelley School of Business entrepreneurship faculty in the fall of 2008. He teaches entrepreneurship and social entrepreneurship at the MBA level.



Dr. Jeffery S. McMullen, The Dale M. Coleman Chair in Entrepreneurship

His research interests focus on entrepreneurial decision making, social entrepreneurship, and economic freedom. Dr. McMullen has had articles published in the following journals: *Academy of Management Review*; *Entrepreneurship Theory & Practice*; *Journal of Business Venturing*; *Journal of International Business Studies*; *Journal of Management Studies*; *Small Business Economics*; and *Strategic Entrepreneurship Journal*.

Kudos to Professor McMullen for his outstanding achievements.

### Sandy Martin joins The Johnson Center as Assistant Director

Sandy Martin has joined the Johnson Center as Assistant Director. She comes to the Center with 27 years of experience throughout the Kelley School of Business. Starting in the Management and Entrepreneurship department, she has provided administrative assistance to associate deans and Human Resources departments through the Office of the Dean of the Kelley School of Business.



Sandy Martin, Assistant Director, The Johnson Center for Entrepreneurship & Innovation

Executive Director of the Center, Dr. Kuratko, is very pleased to have Sandy join JCEI. "She possesses the knowledge, experience and dedication to bring strong leadership in her new role as Assistant Director and we feel fortunate that she will be a part of our team."

# Board Members

We would like to acknowledge the following board members for their support, vision and guidance.

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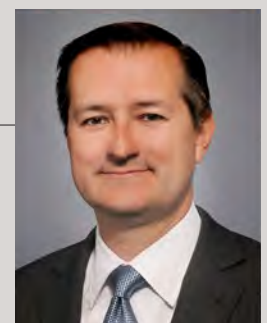
IU Entrepreneurial Connection

**Friday, September 9, 2016**

1:00 p.m. to 4:00 p.m.

Kelley School of Business Hodge Hall, 1006

Featuring Tom Ricketts, Executive Chairman of the Chicago Cubs, Chairman of Incapital, LLC





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