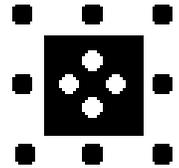


The New Enterprise Forum

The Entrepreneur's Link to Resources



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www.newenterpriseforum.org

NEF Stakeholder Members



Catching up with... NEF Entrepreneurs

In the news....

Rosebud Solutions (Showcase Presenter in Feb., 1999 and repeat panelist at NEF) was acquired by McKesson Corp, a San Francisco healthcare solutions provider. Rosebud develops software to help hospitals organize and track expensive, highly mobile resources, such as instruments, implants, and medical carts. The company will stay in Ann Arbor. CEO Alicia Torres, who founded the company in 1997, will serve as VP in the new firm.

Aastrom Biosciences Inc. (Founder Doug Armstrong, NEF Entrepreneur of the Year 1998, Showcase Presenter 9/93), a regenerative medicine company, requested stockholder approval of a reverse stock split to ward off de-listing from the NASDAQ. The move would condense several shares of outstanding stock into one. The company's proprietary cell replication processes and devices continue to work their way through the US approval system, though approved in Europe for several years. Aastrom's process uses a patient's own cells to make products treating chronic vascular, cardiac, bone, and nerve tissue

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Mark your calendars! April GLEQ Events

Competition Deadline April 18

Don't miss it! The deadline for registering to compete in the GLEQ Business Plan Competition is April 18. Hold your place in the competition by registering at www.gleq.org. You will be matched with a coach and have

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April Meeting Topic America's Next Top Business Model: Web 2.0

Our April panel will introduce the audience to an innovative business model, Web 2.0, that is taking hold in many new businesses and will transform the way we work and build in the future.

About the Panelists

Howard Brown, Co-Founder and CEO of CircleBuilder Software has a successful track record building Web 2.0 sites. CircleBuilder, is a secure, family friendly social network and outreach management platform that better connects individuals and faith-based organizations. In 2000, he also founded PlanitJewish.com, another social networking site.



Howard Brown

Joe Minock, Founder and CEO of J. Edward Media Group/AccuGet.com is responsible for business planning, sales and marketing, investor relations, and data architecture at his Internet startup in the on-line directory network industry. He is also the chair of Digital Edge Michigan, a growing network of 40+ Michigan-based digital entrepreneurs and CEOs.

Steve Schwartz, Co-Founder and Lead Developer at RateMyStudentRental.com, is currently a student at Kettering University and has already established himself as a Michigan Internet player. His current business is an interactive forum that connects and facilitates

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Get Involved in NEF!

Become a Member
(Visit www.newenterpriseforum.org)

*Our next Program Committee meeting is Thurs., April 24.

Join Our Program Committee

8 a.m., Ann Arbor Area Chamber of Commerce, 115 W. Huron at Main,
3rd Floor, Ann Arbor, MI 48104 • 734/665-4433 • FAX: 734/665-4191

Address questions about Program Committee or becoming a Showcase Presenter to
Committee Chair, Gerry Roston, at gerry@pairofdocs.net.

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Steve Schwartz

communication between students and landlords; he also runs Alfa Jango Software & Marketing.

Rick Warner, CEO of Parking Carma, is a veteran innovator of usable technology in the transportation industry,

and has guided new businesses and products to market for more than 20 years. Rick serves on the Transportation Research Board's New Transportation Systems and Technology committee, and is a Year 2000 ComputerWorld Smithsonian Laureate.

Our Moderator for this panel of somewhat renegade entrepreneurs is **Ian Bund**, Chairman of Plymouth Venture Partners. Ian has been a venture capital principal since 1969, and has played a founding or lead role in eleven venture capital partnerships in New York, Michigan and Australia, including the first three institutionally financed partnerships in Michigan.



Ian Bund

Showcase Presenters

Also on the program will be Lambert Technologies, whose licensed technology allows visibility of surface stresses in objects by means of a proprietary process of painting, loading, and imaging. The technology will have broad application in manufacturing. For more information, visit www.lambertech.com.

As always, we will have hors d'oeuvres before and after the program to facilitate much lively and productive networking. So, please plan to join us on the 17th for this "you heard it here first" program!

Entrepreneurs, continued from Page 1

diseases and injuries. For more information, visit aastrom.com or call 734/ 930-5555.

Five-Year Update...

Our meeting topic in April 2003 was "The Unique Life Cycle of a Life Science Company" -- and featured two firms which demonstrated then-new challenges of life science commercialization. Integrated Sensing Systems had a number of products in their micro-drug infusion pump portfolio, and were also developing a wireless implantable sensor for use in congestive heart failure patients. See how they've grown, today "improving the world, one small piece at a time" @ www.mems-isys.com.

Also on the program was Apjohn Ventures, the lead investor in Afmedica, which was commercializing IP for cytostatic drugs in devices preventing scar tissue formation. Angiotech Pharmaceuticals of Vancouver acquired Afmedica in 2005-06. Afmedica's Vascular Wrap device, initially their most promising research, was later overshadowed by successes using the drug rapamycin to treat peripheral vascular disease, coronary artery disease, and end-stage renal disease. To learn more, visit www.angiotech.com or www.apjohnventures.com.

GLEQ, continued from Page 1

until May 15 to complete your Executive Summary or Business Plan. Cash prizes up to \$25,000 will be awarded on June 12.

GLEQ Tours Tech with GLITR

GLEQ is joining ConnecTech on the Great Lakes IT Report's Spring Tech Tour 2008, with stops in seven Michigan locations from Wednesday, April 23 through Wednesday, April 30. Matt Roush, Technology Editor, WWJ Newsradio 950 and GLITR editor, is lining up technology and life science companies for interviews along the way. Contact Matt at mnrush@cbs.com. For more detailed information, contact Diane Durance at diane@gleq.org.

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Last Meeting Highlights

Showcase Presenters

Student Pitches
U-M College of Engineering
Center for Entrepreneurship

Renova Power Systems (Adarsh Das)

The Company is developing a solar power inverter system and expects it to deliver power at 1/2 the cost of present competitors. IP patent for process has been applied for. They are seeking \$2.6 M for completion of prototype, manufacturing, and initial marketing. For more information, call 734/262-5756.

Pattern Clock (Yun Fan)

The Company has developed an alarm clock which emits light patterns requiring the user to recognize the pattern in order to turn off the alarm. No more over-sleeping! Three prototypes are presently in beta-testing, and they have 1000 pre-orders. They are seeking \$80M over three years, with \$1.5 M needed for market entry. For more information, call 734/660-4366 or email commercial@PatternClock.com.

Fontis Medical (Matt Gibson)

The Company is developing its large molecule drug delivery process, which has several advantages over needle. Their first product, Nova Patch is targeted for cosmetic surgery markets. They have applied for funding via SBIR grants, and are seeking letters of support to include with their grant application. For more information, contact www.bme.umich.edu.

MSigns (Jason Gilbert)

The Company is developing a 3D virtual sign language devise that "listens" to speech and converts it to sign language that a person can "see" as it is streamed to a handheld computer. Prototype is complete and patent is pending. They are seeking \$300K for development and market entry. For more information, google MSigns or visit www.engin.umich.edu/alumni/engineer/06S/research/research2.html.

THANK YOU!

To Thomas Zurbuchen, director of the Center for Entrepreneurship at U-M College of Engineering for their new stakeholder sponsor membership and for facilitating the appearance of these talented grad student entrepreneurs at our March meeting; and to NEF stakeholder member, Dow Corporation Venture Group, for sponsoring the meeting.

Featured Speakers

"The Inside Story on the Investor/Investee Relationship"

Panel: Jeffrey Bosch, Adaptive Materials
David Cole, Bank of Ann Arbor
Raj Kothari, Seneca Partners
with Kurt Rieger,
NorthCoast Investment, Moderator



Jeffrey Bosch

Panel members' individual experience covered a wide-range of industries and both sides of the investment dyad. Yet all viewed the investor/investee relationship similarly, i.e., that the entrepreneur retains responsibility for development vision, daily implementation, and risk management, while the investor retains the "prods" to ensure that the company makes money -- and more of it, if the investor is a VC. The investor expects to ask pertinent questions, give advise, and require the meeting of agreed-to milestones, but has little interest in "taking over" the company to achieve those goals. (Where DO those nasty rumors about investors being "sharks" begin?!)


Michael Cole



Raj Kothari

Indeed, all agreed the investor/investee relationship is not unlike a strictly social one -- the best match is with people they "like," who are enthusiastic about the venture, and whom they feel are trustworthy. To get an audience, though, an entrepreneur needs an introduction from someone in the investor's network. Hmmmm.... Perhaps there's a career opportunity here -- for a "deal shadkhen" (professional matchmaker)?

Open Forum

Naviston; Mark Thornton (734/476-2787)

Visit www.naviston.com to learn more about the Company's implementation of a Google android for automotive applications. Seeking business plan assistance and funding.

A Pair of Photographers/Software; Isabella Adiska (734/662-9199)

Company provides photography services, graphic design, web development software, and data base development services. Seeking management assistance.

The New Enterprise Forum reviews business plans to determine the readiness of entrepreneurial ventures for presentation to the group. No independent investigation of claims or representation is made. Applicable securities laws place certain limitations on the manner in which an offer to sell securities may be made and on solicitations and advertisements to sell securities. Failure to comply could result in the loss of the private offering exemption. The New Enterprise Forum can assume no responsibility for the form or content thereof.



