

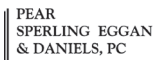
The New Enterprise Forum

The Entrepreneur's Link to Resources

Vol. XXV, No. 6 • June 2010

www.newenterpriseforum.org

NEF Stakeholder Members



Catching-up on... NEF Entrepreneurs

2005 Spring GLEQ Winners and June 2005 Showcase Presenters

Rapid BioSense

John Cunningham (New Business Idea)

The Company is improving biosensor technology along four dimensions: sensitivity, specificity, easy-of-use, and cost effectiveness. John reported this week that they "have a lab in East Lansing and are working on proof of principal studies for Group B Strep, Meningitis, and Johnes Disease with collaborators at UM and MSU, funded by NIH SBIRs."

Spirit Shop

Todd Sullivan (Emerging Company)

The Company was an Ann Arbor-based online firm that made custom apparel and gear for K-12 customers and counted more than 100,000 schools as clients. In 2007, Spirit Shop merged with MyGarb, another company Sullivan had started. MyGarb served the college market and handled the manufacturing end of the businesses. The

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Upcoming Events

GLEQ News

Learn the **Winners of the GLEQ Awards** announced on June 10 at <http://gleq.org>

Strictly Business with Peter Karmanos

Chairman and CEO of Compuware
Tuesday, June 15, 11:30 a.m.-2:30 p.m.,
Hyatt Regency, 600 Town Center Dr., Dearborn.
Register at http://www.automationalley.com/a2_nws_eventcal?m=6&y=2010

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June Program

Entrepreneurs' Secret Weapon: Advisory Boards

An advisory board can be a great tool for a small company, especially as the venture grows and its operations expand into new territory. Learn from our panel of experts what to consider when creating boards, their importance during different stages and challenges, their advantages and potential pitfalls.

Featured Speakers

Terry Cross, Investor/Executive-in-Residence for Entrepreneurship, WSU Business School

Terry began his career with The Cross Company, a (publicly traded)



Terry Cross

machine tool business in Detroit, which is the world leader in automated machine tools. In 1970, he joined Kidder, Peabody & Co, and spent the next 28 years in the brokerage and investment banking business, where

he focused primarily on technology companies and the venture capital industry. He has served on numerous Boards and currently serves with RealKidz, Pure Entropy, MIST Innovations, and Monarch Antenna. He has also invested in many private companies, including Novell, DSC Communications, Inktomi, Warehouse Club, PayPal, Napster, and Network Express. He was an angel investor in Google.

Pete Farner, Partner, TGap Ventures

Mr. Farner has been active in emerging ventures since 1984; first in the formation of Marketing Network, Inc. (in conjunction with a Tier 1 auto supplier) and subsequently through a variety of successful start-up and

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high growth situations. He raised in excess of \$75 million in venture capital as an entrepreneur. He has served as founder, CEO, and business developer for technology, software, and service companies, as well as negotiating multi-million dollar contracts with Fortune 500 companies, including Anheuser Busch, GE, Compaq, Michelin, and Procter & Gamble. He is a graduate of Duke University and holds an MBA from the U-M.

Moderator

Barbara Shoffner of Shoffner & Associates, a business strategy and management consulting firm. Previously, Barbara was with



Barbara Shoffner

General Motors for 24 years in areas ranging from manufacturing operations, engineering, and business strategy to international joint venture development. The latter included establishment of PR China in Shanghai, a "GM Mergers and Acquisition Program" in conjunction with Thunderbird, School of Global Management, and formation of an effective global business intelligence organization.

Showcase Presentation

Our Presenter this month will be Don Hogan of Knowledge Watch (NEF Coaching Team: Bill McPherson [content lead], Helen Ewing [lead], Rob Shannon, Ed Clarke, Francis Glorie). The Company tracks multiple news feeds, blogs, and other information sources to deliver highly specialized, custom, real-time alerts to knowledge workers and decision makers in technical and medical fields.

As always we will have great networking, plenteous food, and Open Forum, during which we pass the mic for audience introductions. Please join us on Thursday, June 17 for this informative program!

Entrepreneurs, Cont. from Page 1

two companies combined grossed \$1.3 million in 2007. In 2009, Chyngle, yet another company Sullivan co-founded, won the 2009 TechCrunch50 event. He and his partner decided to rebrand the Chyngle app as CrowdZone. The software allows users to "join" a crowd (from living room to stadium) or start a crowd around a sports event. For more information, see <http://techcrunch.com/2010/03/25/tc50-demopit-winner-crowdzone-launches-mobile-social-network-for-sports-fans/>

Become a Member



- Stakeholder \$500
- Corporate \$275
- Individual \$100
- Student \$25

For details of category benefits and payment of membership fees, visit www.newenterpriseforum.org

Join Our Program Committee*

All are welcome!

April, May, and June *Note special location

8 a.m., Workantile,

118 South Main, Ann Arbor

Enter through Mighty Good Coffee.

Address questions about Program Committee or becoming a Showcase Presenter to Committee Chair, Diane Durance, at diane@gleq.org.

*Our next Program Committee meeting is **Thursday, June 24.**

GLEQ, Cont. from Page 1

Pre-Pitch Competition

Investment Pitcher's Power Drive

Openings still available for presenters.

Wednesday, June 16, 4-7 p.m.,

Detroit Regional Chamber, Detroit.

Twenty entrepreneurs will practice their two-minute investor pitches in front of an audience of entrepreneurial professionals and investors.

Learn more at <http://www.gleq.org/>

SBAM Annual Meeting & Networking Luncheon

Thursday, June 24, 11:30 a.m.-1:30 p.m.,
Hotel & Conference Center, East Lansing.

See and hear Michigan's major gubernatorial candidates present their visions for growing the business economy and returning the state to prosperity. Rub elbows with the energetic entrepreneurs who are going to make that vision a reality. For more info visit <http://www.sbam.org/Community/Events/>

Annual Michigan Energy Fair

Friday-Sunday, June 25-27,

Rock Financial Showplace,

46100 Grand River Ave., Novi.

Learn about energy efficiency options, renewable energy systems, latest in battery technologies, alternative fuel vehicles, and home and business energy solutions.

130 exhibitors, 75 workshops

For more info, visit www.gleq.org

LAST MONTH MEETING HIGHLIGHTS

Showcase Presentation

**InPore Technologies, Inc.
Gerry Roston, Interim CEO**

The Company is bringing to market its Silapor™ particles, which simultaneously improve strength, stiffness, durability, and other desirable characteristics of polymer composites. The initial market is wind turbine blades; manufacturers do not have sufficient capacity to meet demand, but with the addition of Silapor particles into the blades, production time can be cut in half and blade quality improved with less than a 2% increase in direct blade cost. The particles circumvent many technical and economic shortcomings of competitor additives. Additional markets include plastics, electrical components and cables, automotive and aerospace composites, fiber products, and catalysts for petroleum refining and bio-fuel production.

The Company will build direct sales, marketing, and technical service teams. They have already established a pilot-scale production facility and are currently supplying materials to end-user OEMs for test and evaluation. Initial efforts will be directed at resin suppliers and blade manufacturers to establish beta test sites.

InPore is currently closing an angel investment round to be leveraged with a \$250K loan from MEDC. It is also seeking an initial equity investment of \$1M to establish a manufacturing facility and to obtain its first customers. It expects investor exit through acquisition. For more information, visit www.InPore.com or email Gerald Roston, Interim CEO at Roston@InPore.com or Thomas Pinnavaia, CSO at Pinnavaia@InPore.com.

Open Forum

Worknet Systems; Dean Jeffery (734/622-8484)

Company provides outsourced IT management and support to companies with 15-75 computer users.

AdviCoach; Terry MacEwen (248/726-7129)

Company provides business coaching. Seeking contact with business owners for a complimentary coaching session.

If you would like to have information about your company's present resource needs published in the NEF newsletter, please fill out the Business Introduction Form available at meetings on the literature table and return it to any Board member (red ribbon). Or mail completed form to:

New Enterprise Forum
115 W. Huron St., 3rd Floor
Ann Arbor, MI 48104

Featured Speakers

"4th Annual Battle of the Elevator Pitch"

**Moderator: David Brophy, Director
U-M Private Equity Finance Office**

The Premise:

The Old Michigan Economy (OME) based on automotive is gone. What is Michigan going to do to grow a New Economy? "She Who Walks in Light" aka The Keeper of the NEF Patent Portfolio aka Eleni Kelakos asked, What is the Path of Least Resistance? What does Michigan have in abundance that offers future entrepreneurial opportunities?"

The Answer: Water. Obese People. Golf Courses. Engineers. Unemployed Workers.

The Challenge: Create a great business using Michigan's resources and technology in "NEF's patent portfolio" that will make tons of money; then pitch the idea to the panel of judges in a race against the timer.

The Judges: Chris Holman, Lansing Business Monthly; Ned Staebler, MEDC; Tom Kinnear, angel investor extraordinaire; and Dick Beedon, 2-time pitch-battle champ.

The Pitches:

Defending Champ: Keith (ProfitMan) Brophy (RCM Technologies) - Selected development of the Alarm Fork and water exercise toys technologies to fight obesity; Profit Man himself would lead the company to IPO.

Challenger Jen Baird (Accuri Cytometers) - Selected the Buttmaster technology for a product to increase caloric use via bionic resistance exercise and the Alarm Fork to help dieters cut back on intake. Prototypes would allow entry to critical markets.

Challenger Mike Korybalski, (Mechanical Dynamics) - Combined technologies aimed all three market niches (golf simulator and Schwinger exerciser that fit on a houseboat). He would then raise \$10M, spend it fast, go for TARP money, Fannie May/Freddie Mac disaster funds, etc.; exit with acquisition by Citi, Bank of America, or Goldman.

Challenger Michael Cole (Bank of Ann Arbor) - Would use "Staeblerizer technology" to turn salt water to fresh, develop the golf Schwinger for no sweat swimming (?), put fat antibodies in the Great Lakes, develop all for three years, and exit with funding from 10 million angels...

(At least, that's the nonsense I wrote in my notes. [the Editor])

All these plans held up well under the careful questioning of the judges. But ultimately, Michael Korybalski was named the winner for "the most creative government rip-off ever"!

THANK YOU!

**Meeting Sponsor:
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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.

NEXT MEETING: Thursday, June 17, 2010

"Entrepreneurs' Secret Weapon: Advisory Boards"

Showcase Presentation

Knowledge Watch Don Hogan, Presenter

The Company tracks multiple news feeds, blogs, and other information sources to deliver highly specialized, custom, real-time alerts to knowledge workers and decision makers in technical and medical fields, saving them time while keeping them on top of the latest industry developments.

Featured Speakers

**Terry Cross, Investor and
Executive-in-Residence
WSU Business School**

**Pete Farner, General Partner
TGap Ventures**

**Moderator:
Barbara Shoffner
Shoffner & Associates**

Open Forum

Brief turn at the mic to introduce your business, marketing strategy, and present resource needs.

Meeting Sponsor

**Stakeholder Member
Dykema**

DyKEMA

Holiday Inn - North Campus • US-23 at Plymouth Road • Ann Arbor, MI
Registration and networking begin at 5:00 p.m., program at 5:45 p.m.
Non-members \$20 at the door; students \$5



New Enterprise Forum
115 W. Huron at Main, 3rd Floor
Ann Arbor, MI 48104
June 2010

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"Entrepreneurs' Secret
Weapon: Advisory Boards"**
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- ✓ **GLEQ News**
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- ✓ **Get Involved in NEF!**

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