

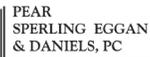
The New Enterprise Forum

Entrepreneur's Link to Resources

Vol. XXV, No. 10 • November 2010

www.newenterpriseforum.org

NEF Stakeholder Members



Five-year milestone... NEF Entrepreneurs

From November 2005

Check the Crib (Presenter, CEO Oliver Baer) provides "effective maintenance, repair & operations (MRO) solutions for manufacturers, equipment suppliers, and component manufacturers including: quoting, purchasing and real-time reporting to improve performance and reduce customers' overall costs." The firm quickly won some awards upon hitting the MI entrepreneurial scene in 2005 and 2006: NEF Best Presentation Award in February 2006 for its Showcase Presentation to NEF in 2005, and the Automation Alley Innovation Award, a \$12,500 investment and in-kind services in June 2006. The Company website indicates the firm is still ploughing along. For more info, visit www.checkthecrib.com or call 248/ 646-8242.

Three-fold Sensors continues commercialization of its compact point-of-care medical diagnostic systems for performing blood tests in hospital ERs and critical care units. Products include a diagnostic test instrument, the POC-et Lab™, as

See **Entrepreneurs, Page 2**

Upcoming Events

GLEQ News

Michigan Emerging

Wednesday, November 17, 9 a.m.-7 p.m.
Ford Conference & Event Center
1151 West Village Rd., Dearborn, MI

One of ten featured events in the nation for Global Entrepreneurship Week, November 15-21, when 30,000-plus events will celebrate the entrepreneurial spirit. More than 800 Michigan business leaders and entrepreneurs will gather for keynote presentations, track sessions, and panels.

To register or for more info, visit www.michiganemerging.com

See **GLEQ, Page 2**

November Program The Pricing Puzzle

How does a company set product pricing? Our November program will take you through the process of market data analysis and model testing that ensures a sound pricing strategy -- and a healthy enterprise!

The Panelists



Lawrence "Lawry" Dolph is a founder and managing director of RFD Insight, Inc. For the past seven years, his company has "re-launched stalled Michigan technology firms and turned around failing Michigan companies

without sending people home. RFD manages pricing, margins and marketing as an integrated deliverable." Lawrence's current clients are in Ann Arbor and Traverse City.

Tom Meloche is President and CEO at ProcuIt Inc. which provides "research-backed tools that rapidly and cost-effectively create skilled, knowledgeable workers" Tom was a Founder at Menlo Associates, a Requirements Analyst consultant at Blue Cross and Blue Shield of North Carolina, and a consultant at Commerce One, Inc. which provides e-commerce and supplier relationship management solutions to connect and manage purchasing.

Massimo Baldini is President/Partner at Myine Electronics, a Ferndale, MI-based company that manufactures high-quality electronic audio products. He has 15 years of experience in brand management,



See **Oct. Program, Page 2**



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Diane Durance, VP of Programs
Great Lakes Entrepreneur's Quest
734/ 527-9151, diane@gleq.org

Helen Ewing, Program Committee Vice-Chair
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helen@lewinggroup.com

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Uzma Ahmad, Dykema
734/ 214-7720, uahmad@dykema.com

LeAnn Auer, MI Venture Capital Association
734/223-3750, lauer@michiganvca.org

Lauren Bigelow, CleanTech Venture Network LLC
734/ 678-5161 cell, laurenbigelow@yahoo.com

Paul Brown, MI Economic Development Corp.
517/241-5231, brownp@michigan.org

Rick Galdi, Great Lakes Angels
248/648-4747, rick@windfallprojectz.com

Wayne Harvey, U-M Tech Transfer
734/ 936-1955 , waharvey@umich.edu

Gary Hesseaur, Hesseaur & Assoc., CPA, PC
810/231-2050 or 734/663-9306
gary@hesseaur.com

George C. Levy, GDI Infotech, Inc.
734/477-6900, ext. 211, glevy@gdii.com

Andrew McColm, Early Stage Partners
734-748-7859, amccolm@esplp.com

William McPherson
McPherson Commercial Capital, LLC
734/429-2524, wmcpherson@mcphersoncc.com

Claudia Rast, Pear Sperling Eggan & Daniels, P.C.
734/665-4441

David Ruby, Beringea
248/489-8819, druby@beringea.com

Barbara Shoffner, Shoffner & Associates
734/827-2230, bshoffner@comcast.net

Skip Simms, Ann Arbor SPARK
Skip@annarborspark.org

Phil Tepley, SBTDC
734/547-9170, tepleyp@gvsu.edu

Ray Waters, Detroit Community Loan Fund
313/886-2163, ray_waters@sbc.com

Oct. Program, Cont. from Page 1

product development, and general management acquired at four Fortune 100 companies and a privately held start-up in Europe and the United States. He graduated from The University of Chicago Booth School of Business.

Moderator

Our Moderator will be **Joan Florian** of TTX Ingenuity, a business planning and program/product development company serving new and existing businesses. Joan is a Certified Mentor and Certified FastTrac Facilitator at TechTown.

Showcase Presentation

Also on the program is a 10-minute presentation by serial entrepreneur **Richard Goldstein** of **GPX Software**.

"As all experienced entrepreneurs know," Rick said recently, "financial information that correctly reflects the business opportunity is critical to developing a winning business model and securing financing—but takes a



tremendous amount of time to prepare accurately. GPX Software has developed and is now deploying a 'Software as a Service' (SaaS) website that delivers fully integrated budgeting, analysis, and reporting in just a few hours." Learn more about these tools, branded "Xambrosius™" at 734/997-3810 — or better yet, come hear about them from the developer himself. Prior to this current venture, Rick was COO at ElectroJet, Inc., President/ CEO at Hybra-Drive Systems, and President/CEO at DIAC Partners.

As always we will have great networking, hors d'oeuvres, and Open Forum, a segment in which we pass the mic for audience introductions. Hope you'll plan to join us on Thursday, November 18!

Entrepreneurs, Cont. from Page 1

well as a family of consumable test cartridges. The firm received an initial \$400,000 loan from the state's Company Formation and Growth Fund, then \$2.6 million in Michigan 21st Century Jobs Fund money in 2007. Judith Erb was the CEO and Presenter to NEF in 2005; by 2009, Richard Farkas was CEO when the Company won an award as one of "Michigan 50 Companies to Watch," a program sponsored by the Edward Lowe Foundation and presented by Michigan Celebrates Small Business. The ThreeFold Sensors website (www.threefold-sensors.com) is now written in Chinese and appears to have a feminine, cosmetic slant. Yet another application for its technology? Anyone with current info on the Company, please let us know. Thanks.

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!

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 **Tues., Nov. 23** due to the Thanksgiving holiday.

GLEQ News, Cont. from Page 1

GLEQ Ask-the-Investors Roundtables

Tuesday, November 30, 5-7 p.m.

Howell Opera House

123 West Grand River Avenue

Howell, MI

and

Thursday, December 2

SPARK East

215 W. Michigan Avenue

Ypsilanti, MI

Learn what investors look for in winning executive summaries and business plans.

To participate in this event, you must be an entrepreneur registered in, or a coach for, the GLEQ Business Plan Competition; or a New Enterprise Forum member or attendee.

For more info, visit www.gleq.org

SPARK Boot Camp Celebration with Investor Presentations

Wednesday, November 16, 5-8 p.m.

SPARK Central, 330 E. Liberty

Lower Level, Ann Arbor, MI

This event is an opportunity to network with the November 2010 Boot Camp teams and volunteers, and will include the announcement of the Best of Boot Camp award. All are welcome.

For more info, visit www.annarborusa.org/events

LAST MEETING HIGHLIGHTS

Showcase Presentation

SendGCash.com
Presenter, Bill Clark

The Company has developed a method of providing a better, less expensive way for 4 million Filipinos in the US to transfer money to friends and family in the Philippines. The method will also allow the company to capture 0.5% of those dollars (\$12B), or \$70M in revenue.

SendGCash has “negotiated a contact with Globe Telecom that allows the company to link directly with the Globe GCash system. Customers will use the SendGCash website customer service center to transfer cash from their US bank account to friends and family in the Philippines.” Recipients using GCash will access their funds through their mobile phone; those not using GCash will be able to pick up their money at any one of more than 18,000 GCash outlets in the Philippines.

Wire transfers today in the US require both the sender and the recipient to have a bank account; such transfers are also expensive, i.e., Western Union charges 10% of the amount transferred. SendGCash’s transfer service will cost \$5 per transfer plus a 2% surcharge fee, and they will compete successfully due to lower overhead (less infrastructure, newer technology) and market focus. Future markets could include transfers in Europe and the Middle East to the Philippines.

The Company is seeking \$500K to complete its website, get regulatory approvals, and expand marketing. For more information, contact William Clark (clark@sendgcash.com) or Gerry Davidson (gdauidson@sendgcash.com) or visit <http://gcash.globe.com>.

Open Forum

Entrepreneurs

Milhem Photo; Janice Milhem (www.milhemphoto.com)

Company documents “neighborhood voices” and the impact of culture, religion, politics, and economics on ordinary people in ordinary lives.

LeadNuke.com; Steve Schwartz (888-645-2646, steve@alfajango.com)

Company provides B2B sales generation by monitoring online sales, “helping customers to concentrate on their core competencies and using them to the fullest.”

WriteSteps; Suzanne Klein (734/864-1837)

The Company has developed a web-based, elementary school-level writing program where teachers can watch the lessons in order to duplicate them with their own students. Seeking capital.

To have your company’s resource or talent needs published in this space, please fill out a Business Introduction Form, available on the literature table at our meetings, and return it to a Board Member. Or mail to: New Enterprise Forum; 115 West Huron, Third Floor; Ann Arbor, MI 48104.

Featured Speakers

“Ideas for Bootstrapping Your Business”

Panel:
Anik Ganguly, GAIN Group, LLC

Tim Damschroder, Bodman, LLP

Ned Staebler, MEDC

Moderator, Claudia Rast, Pear Sperling

Using a hypothetical case study, the Moderator led the panel step-by-step through a bootstrapping effort for CEO “Sam” Green, Civil Engineering Ph.D. and university faculty, member who has developed a novel manufacturing process for “green” construction concrete and founded a company, “Eco-crete”. All panelists agreed that, at the first stage, while still connected to the university where the technology was developed, she should pursue maximal use of university resources (protecting against conflicts of interest, talking to tech transfer resources, getting help with IP and licensing). The next step, they also agreed, was enlisting community resources, such as SPARK, to learn how to be a business, how to pitch, and only then to seek funding, e.g., SBIR/STTR, pre-seed, customer/supplier, and other sources of “quiet” money (non-VC). From there on, the panelists’ advice demonstrated their individual experiences and biases.



Anik, for example, counseled getting rid of the “mine” mentality of ownership that can delay growth progress. Better, he said, to focus on building relationships, because “money goes to people who will help grow a company.”

Tim advised using creative licensing, common sense -- and lawyers. But stressed that serious funders will help you with **their** lawyers.



Ned emphasized cutting costs on all services, going after discounts, hiring part-time help, and substituting equity for cash. “Follow the money,” he said, “and keep your eye on every penny.”



Thanks to all for a valuable discussion!

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, November 18, 2010 "The Pricing Puzzle"

Showcase Presentation

GPX Software
Rick Goldstein, Presenter

"Financial information that correctly reflects the business opportunity is critical to developing a winning business model and securing financing, but takes a tremendous amount of time to prepare accurately. GPX Software has developed and is now deploying a 'Software as a Service' (SaaS) website that delivers fully integrated budgeting, analysis and reporting."
For more info: 734/ 997-3810

Panel
Lawrence "Lawry" Dolph
RFD Insight, Inc.

Thomas Meloche
ProcuIt Inc.

Massimo Baldini
Myine Electronics/Livio Radio

MODERATOR
Joan Florian, TTX Ingenuity

Join us to review the oh-so-tricky process of setting prices to gain market share while ensuring the health of your enterprise.

Open Forum

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

Meeting Sponsor

Stakeholder Member
Pear Sperling

PEAR
SPERLING EGGAN
& DANIELS, PC

Holiday Inn North Campus • Plymouth Road at US-23 • 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
November 2010

Inside:

- ✓ **November Program: The Pricing Puzzle**
- ✓ **NEF Entrepreneurs: Five-Year Milestone**
- ✓ **GLEQ News**
- ✓ **Last Meeting Highlights**
- ✓ **Get Involved in NEF!**

Thank You to Our Program Partners...



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