

New Venture News

A Newsletter on Entrepreneurship and Private Equity

POLSKY CENTER FOR ENTREPRENEURSHIP • THE UNIVERSITY OF CHICAGO GRADUATE SCHOOL OF BUSINESS

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State of Illinois Adds to Award Money for NVC Winners

By Carmen Marti

STUDENTS WHO WON THE 2006 Edward L. Kaplan New Venture Challenge earned more prize money than previous recipients over the past decade thanks to additional award funding from the Illinois Department of Commerce and Economic Opportunity (DCEO).

In addition to splitting \$50,000 in prize money from Chicago GSB, the top winners will share a \$25,000 supplemental award from DCEO for locating the business in Illinois.

Tied for first place was Collectica, an online resource for collectors, and GrubHub.com, an online restaurant delivery guide.

Both will receive \$17,500 from the NVC competition. Hybridtronics, Inc., a company promoting hybrid vehicle technology for trucks and buses in Asia, received third place and \$10,000. The fourth place prize went to Identity Corporation, a hair salon and day spa for professional African-American women, which received \$5,000.

Additionally, Collectica and GrubHub.com will receive \$7,500 each from DCEO, while

Hybridtronics and Identity Corporation will receive \$5,000 each.

The four teams were among nine finalists who emerged from the original field of 55 teams that submitted business plans last fall.



Evening student Matthew Maloney presents his company GrubHub.com to the NVC judges

"This is the most diverse set of presentations I've ever heard," said Edward Kaplan, '70, who granted seed money 10 years ago for the annual business plan competition. The chairman and CEO of Zebra Technologies, who was among speakers at the award ceremony and anniversary dinner at the Hyde Park Center, will extend his support through 2012.

→ NVC, continued on page 3

A Message from the Director

Ellen Rudnick, '73, Executive Director, Polsky Center for Entrepreneurship



Ellen Rudnick, '73

Photo: Dan Dry

New Venture News

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Uncredited photos courtesy of Chicago GSB archive.

Please direct questions and comments about *New Venture News* to Stephanie Marcucci, 773.834.1134, stephanie.marcucci@ChicagoGSB.edu.

ChicagoGSB.edu/entrepreneurship

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THE POLSKY CENTER celebrated a milestone academic year in 2005–06. We launched several new initiatives; we celebrated the tenth year of our Edward L. Kaplan New Venture Challenge (NVC) business plan competition; and we strengthened our human and financial resources.

Our first Alumni Entrepreneurship and Small Business Conference kicked off in February, bringing together academics and practitioners. The Exploring Entrepreneurship conference series launched in April brought together entrepreneurs in the futures trading industry. The success of these conferences (supported by the Hamer Small Business Initiative) has led to additional programs that are currently underway for this upcoming academic year.

Throughout the year, special marketing efforts and media articles recognized the tenth anniversary of the NVC and its contributions to the GSB and the local and national economy. The celebration culminated with a special dinner ceremony in May to announce the winners and new award monies.

Governor Rod Blagojevich's Department of Commerce and Economic

Development (DCEO) awarded this year's NVC winners access to \$25,000 in state funding if they establish their businesses in Illinois. Jack Lavin, AM '90, MBA '90, executive director of DCEO, spoke at the ceremony and acknowledged the importance of this program to the state of Illinois. In addition, Edward L. Kaplan, '70, title sponsor for the NVC, agreed to continue his support through 2012. New sponsors for this year included NVC judges Michael Lazarus, Guy Nohra, '89, and John Oxaal, '81.

At least four of this year's teams have already launched their businesses, adding to our growing list of NVC startups.

New opportunities available to students this past year included the Vashee Promising Entrepreneur Award; the Herman Family Fellowship, a long-time award for incoming female students now worth \$50,000 in tuition reimbursement; and the TiEcon essay contest, which provides the winner with an all-expense paid trip to the exclusive TiEcon entrepreneur's conference in Silicon Valley.

Finally, the Polsky Center saw a year of human resource changes, welcom-

ing Linda Darragh to both center staff and entrepreneurship faculty and Anna Bishop as program manager; bidding farewell to Pa'lee Showalter, our associate program director who relocated to Seattle; and adding Stephanie Marcucci's twin babies to the Polsky Center family.

As we begin the forthcoming academic year, we will continue building on the momentum we have gained and seek new ways to benefit both the university and the local entrepreneurial community.

One of the key factors to our success has been the number of alumni and friends who volunteer their time to coach and mentor students, participate as panelists and speakers at our events, and introduce us to new ideas and resources. We welcome involvement from all of our constituents and encourage you to contact us if you are interested in being part of our growing center and entrepreneurial network.

Sincerely,



Ellen A. Rudnick, '73

→ *NVC, continued from page 1*

The competition has flourished over the past 10 years, especially with the development of the Polsky Center for Entrepreneurship. Kaplan said. "We've gone from nothing to a clear leadership position in what is taught about entrepreneurship."

DCEO director Jack Lavin, AM '90, MBA '90, agreed. "Where the GSB has gone in the past 10 years is tremendous," he said. "It has turned into an engine of the future."

ON THE WEB Read this story online at ChicagoGSB.edu/news/2006-06-14_NVC.aspx



Evening student Monica Weaver (left) and partner Kelly Gant (right) of Identity Corporation won fourth place at the NVC in May.

Winning NVC Team Members

Collectica

Samuel Dixon**
Michael Dworecki**
Kevin Knapp*
Michael Moyer, '04
Tu Nguyen, MS '03
William Thoburn**
Violeta Voykinska**

GrubHub.com

Matthew Maloney*
Mike Evans

Hybridtronics

Anshu Dewan*
Rahul Kartha, '06
Ashwin Natarajan, '06
Harpreet Singh*

Identity Corporation

Kim Fette*
Monica Weaver*
Majumder Moushumi
Kelly Gant

**University of Chicago college student

*Chicago GSB evening student

Student Spotlight

Student Wins Trip to TiEcon 2006

IN MAY, PART-TIME STUDENT Parvez Kokan won an essay contest worth an all-expense paid trip to attend TiEcon 2006, one of the world's largest entrepreneurial conferences held in Silicon Valley.

The Polsky Center's Hamer Small Business Initiative and the Midwest chapter of The Indus Entrepreneurs (TiE) sponsored the contest.

Kokan describes his trip as follows:

"In my 14 years working in technology and private equity, I have attended many industry trade-shows, yet the breadth



Courtesy of Parvez Kokan

Part-time student Parvez Kokan, winner of new Polsky Center essay contest.

and depth of topics covered by the TiEcon panels was mind-boggling.

"I experienced first-hand the spirit of unlimited giving and sharing at TiEcon. Along with about 4,000 other entrepreneurs, I listened to keynote speakers Shashi Tharoor, the Deputy secretary general of the United Nations, and Arnold Schwarzenegger, governor of California.

Overall, it was an inspiring experience with huge opportunities to learn and network.

"I am not only richer by my meeting with law firms who offered to write PPMs (Private Placement Memorandum) on contingent contracts, but I had a number of esteemed entrepreneurs and VCs volunteer to serve on the advisory board of Chennapolis Capital, the U.S. venture capital fund I am raising that focuses on making cross-border investments into India.



PEC coordinators Scott Van Hoy, '06 (left), and Tim Drehkoff, '06 (right)

Students Organize Fifth Annual Private Equity Conference

SECOND-YEAR STUDENTS Tim Drehkoff and Scott Van Hoy, both co-chairs of the Entrepreneurship, Venture Capital & Private Equity Group, benefitted from their private equity experience while coordinating the fifth annual Beecken Petty O'Keefe Private Equity Conference (PEC) at Gleacher Center on February 28.

"I'd worked in private equity before, which puts me in somewhat of a minority among the GSB population," Drehkoff said. "Based on the 390 people who signed up, there is a huge demand for knowledge of private equity and there are very few of us who've actually done it."

Van Hoy thought his three years of experience would help in planning the event, but he also hoped to work with others, including professors, in the field. "You get to know the professors during class, but in this process they're great in helping out and opening the door. You meet some pretty interesting people that you wouldn't meet on an everyday basis. It's always good to hear directly from people who've been very successful in the industry."

Together with the Polsky Center and a group of student volunteers, the co-chairs secured more than two dozen

individuals prominent in private equity investing to speak to students at the conference. Participants included Dick Cashin, managing partner at One Equity Partners, LLC, and John Delaney, chairman and CEO of CapitalSource Inc., both keynote speakers. Conference costs to students were subsidized by the generous support of title sponsor Beecken Petty O'Keefe & Company; platinum sponsors DLA Piper

Rudnick Gray Cary, Kaye Scholer LLP, Mayer, Brown, Rowe & Maw LLP, Winston & Strawn LLP; gold sponsor LaSalle Bank Wealth Management; and silver sponsor Capital IQ.

—P.R. and S.M.

ON THE WEB For more articles about PEC 2006, visit ChicagoGSB.edu/news/2006-03-09_pe_conf

GSB Team Wins 2006 Jungle Business Plan Challenge

THE SIXTH ANNUAL JUNGLE BUSINESS Plan Challenge, a Silicon Valley event sponsored in part by Jungle Media Group, awarded first place to SunPhocus Technologies from Chicago GSB.

First-year students Ivan Kaplan and Mike Mehawich presented SunPhocus at the competition after forming the company in September 2005. The goal of SunPhocus is to commercialize an

innovative solar concentrator that reduces the cost of building-integrated photovoltaics (BIPV).

Mehawich noted that what really impressed the judges, who included some of the most elite VCs, entrepreneurs, and attorneys in the country, was "the passion and enthusiasm we exhibited during our presentation. The feedback we received through the New Venture Challenge class at the GSB helped us tell our story in a compelling and engaging manner."

Kaplan also credited their strong performance to help from NVC professors and coaches. "They provided us invaluable feedback before the Jungle competition and are continuing to provide assistance as we seek to raise our first round of capital."

More than half of the past competitors received some



Courtesy of Mike Mehawich

Winners Mike Mehawich (left) and Ivan Kaplan (right) of SunPhocus Technologies

start-up funding. Kaplan and Mehawich received \$10,000 in cash and \$25,000 in legal services from Fenwick & West LLP, a prominent Silicon Valley law firm.

Nearly 200 teams from as far away as Israel, India, and Pakistan entered the competition. Of the 24 semi-finalists, four were from Chicago GSB, the most

represented school at the challenge.

ON THE WEB Read more about this story online at ChicagoGSB.edu/news/2006-05-11_Jungle_business_plan.aspx

GSB Semi-Finalists at Jungle 2006

Liquid Talk

Tom Limongello, '06
Jairaj Sounderrajan, '06
Shari Young, '06

PrepMe Corporation

Karan Goel, '06

RocketJot

Jeff Sexton*

*Chicago GSB XP student

Faculty Feats

Q&A with *Forbes.com*

ON MARCH 17, *Forbes.com* published a Q&A with **Eric Hurst**, professor of



Photo: Dan Dry

economics and Neubauer Family Fellow. The Q&A centered on his research on entrepreneurs and why their access to capital

is not a major factor for starting a business. Hurst conducted this research with a grant from the Polsky Center.

Kauffman Academic Dean

Steven Kaplan, Neubauer Family Professor of Entrepreneurship and Finance, has accepted the position as



academic dean for the Kauffman Fellows Program. Kaplan will share the position with Brian Dovey, partner of Domain

Associates, and will continue to teach modules and create curriculum.

Kaplan delivered the keynote speech at the National Venture Capital Association (NVCA) luncheon on April 6 in Chicago. He discussed his recent research findings which indicate that the success of a company has more to do with its business than its management team. Kaplan noted that the academic study is among the first to systematically evaluate the merits of human capital in successful businesses.

Additionally, several magazines cited Kaplan's expertise, including a March 13 article in *Forbes* about private equity firms on Wall Street and a February 21 article in *The New York Times* about problems successful start-ups face.

Entrepreneurship in Futures Trading Industry

ON MAY 2, **Linda Darragh**, adjunct professor of entrepreneurship, organized the first of a series of annual con-



Photo: Dan Dry

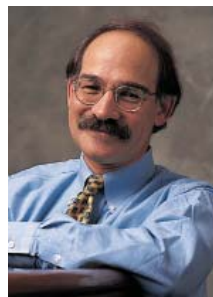
ferences called Exploring Entrepreneurship. Darragh and a team of more than 30 students wrote a white paper describing

the challenges and opportunities for entrepreneurial ventures in the Chicago futures trading industry. For more information, see page 9.

On June 12, *Crain's Chicago Business* quoted Darragh in an article written about the entrepreneurial nature of the Chicago Mercantile Exchange, a leader in futures trading.

Comment on Small Business

ON MAY 16, THE *Chicago Tribune* ran an article quoting **James Schrage**,



clinical professor of entrepreneurship and strategic management, about how the Internet has helped small business owners.

Entrepreneurial Advice

Entrepreneur MAGAZINE'S August edition features **Waverly Deutsch**, clinical assistant professor of entrepreneurship,



in an article about business simulation games that take place in a classroom setting. The magazine highlights Deutsch's award-

winning pedagogy based around her game YourCo. Deutsch also is quoted in the May 16 *Chicago Tribune* in an article about entrepreneurs who turn their ideas into successful businesses. Deutsch cites three mistakes entrepreneurs commonly make when marketing their products: letting someone else do the selling; sticking with the same distribution channels throughout a product's life cycle; and underestimating the role of luck.

Professor and Practitioner

Scott F. Meadow, clinical professor of entrepreneurship, recently joined Edgewater Growth Capital Partners as



an associate partner. Edgewater Funds is based in Chicago and has more than \$1 billion in capital under management.

Meadow, who has more than 20 years experience in private equity, teaches Entrepreneurial Finance and Private Equity and Commercializing Innovation.

Eye on Alumni

Former Microsoft Exec Vashee Creates Award

By Starr Marcello

BEGINNING WITH THE 2005-06 academic year, Vijay Vashee, '77, and his wife, Sita, endowed the Polsky Center to fund the Vashee Promising Entrepreneur Award. Presented annually to a graduating student who has demonstrated leadership in entrepreneurship through coursework and other entrepreneurial initiatives during his or her time at Chicago GSB, the award is the first of its kind at the school.

Mr. Vashee chose entrepreneurship as the focus of the gift because he believes that the entrepreneurship program at the GSB should continue to take calculated risks, dare to be different, and develop dynamic leaders. "Ten years from now, I want to see a roster of graduates who create new stuff that will have a major impact in their communities, and, hopefully, the world."

The award was presented to Karan Goel, '06, first-place winner of the 2005 Edward L. Kaplan New Venture Challenge,



Courtesy of Vijay Vashee

Vijay Vashee, '77 (left), and his wife Sita (right) established the Vashee Promising Entrepreneur Award

winner of the 2005 *Fortune Small Business* magazine national competition, and founder of PrepMe Corporation, which produces online SAT preparation materials and operates out of the ARCH Small Business Incubator at the Polsky Center. The award was announced June 15 at the Polsky Center Advisory Board Meeting.

Following his MBA at Chicago GSB, Vashee went from working at a company that employed 60,000 people to one that employed 20,000, then 1,000,

before ending up at Microsoft, which at the time employed only 100. "With each [smaller company]," Vashee says, "my experience became richer, my impact richer, my mistakes larger." Vashee retired from Microsoft after 19 years.

Vijay Vashee is founding president of TiE-Seattle, a not-for-profit organization whose mission is to foster and support entrepreneurship. Read about this year's TiE-Midwest award on page 4.

An Evening with David Rubenstein

By Jason M. Starr

IN MAY, THE CHICAGO Private Equity Network (CPEN) and the Illinois Venture Capital Association (IVCA) hosted an evening in downtown Chicago with David Rubenstein, founder of The Carlyle Group.

I attended the event as a student guest so that I could learn more about CPEN. I found out that the group provides a great forum for connecting with fellow GSB alumni and others in the private equity industry. Since organizers attract industry professionals to speak at networking events, CPEN members have up-close and personal

access to folks like Rubenstein, who, as a graduate of Duke University and the University of Chicago Law School, began The Carlyle Group nineteen years ago. He named it after the NYC hotel where he and his other partners first met to discuss the idea, and they have built it into one of the world's largest private equity firms, with more than \$39 billion under management.

Rubenstein's talk was both practical and personal. He offered ideas about what challenges the private equity industry faces, and he shared stories about the investment deals he passed up

but should not have, including Internet giant Netscape.

"If you don't have those kinds of examples, you really aren't in the investing world," he said.

CPEN is an alumni organization led by graduates of Chicago GSB who work in the private equity sector. They have hosted networking events since their inception in 2004 to connect and serve University of Chicago alumni investing in private equity. For more information, visit www.chicagopen.com.

Eye on Alumni

Alumni Innovation

The Polsky Center strengthens its entrepreneurial network with alumni who are themselves entrepreneurs. Below are several who are making strides.

Miguel Ascencios, '01, CEO and founder of 12 Threads Custom Clothiers, began his Los Angeles-based custom clothing company in 2003. Customers are measured in their home or office then the clothing is made in Asia, so inventory is not a factor. To grow the business, Ascencios is rolling out franchises.

www.12threads.com

Brian Carpizo, '00, is CEO and founder of Junction Solutions, an enterprise software company that builds its solutions on the Microsoft platform. Serving the retail and consumer products industry, the software has been implemented at leading companies such as H-E-B Grocery, Mrs. Field's Cookies, and Musician's Friend. The three-year-old Lincolnshire, Illinois, based company has projected 2006 revenues of \$20 million and more than 100 employees internationally.

www.junctionsolutions.com

John Gleason, '77, is publishing a book called *Pull Your Own Weight*, the first product to launch his health and fitness business.

Blake Harper, '02, cofounded Raceline Motorworks, a concept store where children can design, build, and race their own remote-controlled car. The idea originated from a student team that competed in the New Venture Challenge,

although Harper and his cofounders are not part of the original team. The first store opens in August in Vernon Hills, Illinois.

www.racelinemotorworks.com

Forbes magazine listed Zebra Technologies as one of the 200 best small companies in America. **Edward L. Kaplan, '70**, is CEO and founder of Zebra, which delivers bar code and specialty printing solutions to businesses and governments worldwide.

www.zebra.com

Subhash Makhija, '96, and **Roopa Makhija, '96**, are the husband and wife founders of Global eProcure. The company is a global supply chain technology and consulting firm specializing in cost reduction through spend management, strategic sourcing, procurement, and outsourcing.

www.globaleprocure.com

Steve Sahara, '91, is founding CFO of Empower Interactive, a company that develops, supports, and markets service-centric infrastructure solutions to help mobile operators optimize profitability throughout their networks. In March, the company raised \$18 million to expand into North and South America. Sahara is currently global head of Calyon Financial in London.

www.eigroup.com

Jack Walton, '74, is president of DVUV LLC in Cleveland, a manufacturer and applicator of cross-linked UV curing powder coatings and laminates. The company also makes machine parts for

large U.S. corporations and ships into competitive world markets.

If you are an entrepreneur and would like to share your story with New Venture News, please contact Stephanie Marcucci at stephanie.marcucci@ChicagoGSB.edu.

Alumni Alert

When do people most often become entrepreneurs?

Do they start businesses right after graduation, or after a career in corporate America?

Is there a difference in the entrepreneurial career path between men and women?

In our efforts to expand entrepreneurship among our students and alumni, the answers to these questions can help us develop curriculum and alumni-focused programs in entrepreneurship. In the near future, you will receive an e-mail from some of our most popular professors regarding a 'GSB Career Path' survey.

Please take a few minutes to answer this survey as it could have significant implications for the development of the GSB entrepreneurship program. A summary of the survey results will be shared with GSB alumni when they become available.

Events and Conferences

Students Recommend Changes for Chicago Trading Industry



GSB students make their recommendations at the Chicago Mercantile Exchange (from left): George Stein, Steven Rosen, Jason Starr, Megan Morgan, Brett Ladendorf, Michael Busch

By Carmen Marti

AFTER A YEAR-LONG focus on the futures trading industry in Chicago, GSB students, led by Professor Linda Darragh, wrote a white paper analyzing the challenges and opportunities for entrepreneurial ventures in the industry.

They presented their recommendations at the Chicago Mercantile Exchange (CME) May 2 as part of a series of Polsky Center conferences called Exploring Entrepreneurship. The students conducted interviews throughout the academic year with industry leaders and small business owners and presented the following recommendations:

- Market and promote Chicago's global prominence in the derivatives trading industry.
- Retrain and redeploy the floor traders into the entrepreneurial fabric of the community.
- Create tax incentives to direct the wealth generated in this industry to other entrepreneurial sectors of the Illinois economy.

- Continue to develop locations in the Chicago area that have the technological infrastructure for trading and offer a congenial and conducive atmosphere for traders.
- Create a private and public sector leadership committee to monitor key indicators of the trading industry in Chicago and make ongoing recommendations as necessary.
- Strengthen educational programs that produce highly skilled experts for the futures trading industry.

Evening student George Stein, also a trader at the CME, took part in the project. "This industry is essential to Chicago and Illinois. It's in the interest of everyone to ensure that it's safe and secure for the future."

Craig Donohue, CEO of the Chicago Mercantile Exchange, said the students' study was particularly timely because of the industry's recent progress. Donohue agreed that few other industries are evolving as quickly. Since the CME went public in 2002, he has led the company

not only into the international marketplace and the electronic age, but also toward a trading volume that has quintupled over the last five years.

Darragh is very proud of the work that has been accomplished by her students, noting that as a result of the white paper and conference, the Chicagoland Entrepreneurial Center is interested in taking a lead to follow-up on some of the recommendations. In addition, the Illinois Department of Commerce and Economic Opportunity continues to work with the Polsky Center to determine the training issues for the floor traders who are not transitioning to electronic trading.

ON THE WEB Read the full story online at ChicagoGSB.edu/news/2006-05-24_futures.aspx

Read the students' paper at ChicagoGSB.edu/news/pdf/PolskyCMEpaperfinal.pdf

Events and Conferences

Academics, Practitioners Attract Large Crowd

A STUDY OF GSB ALUMNI showed they are far more likely to respect a manager who learns from sources outside his company than those within, said Tanya Menon, associate professor of behavioral science and moderator of a panel at the first annual Chicago GSB Alumni Entrepreneurship and



Photo: Katie Gaspard

Small Business Conference at Gleacher Center February 16.

Menon was one of four GSB professors who led panel sessions and shared their research. The event drew about 150 stu-

Professor Tanya Menon at the Alumni Entrepreneur Conference

dents, alumni, and friends of Chicago GSB for a day-long discussion on building a workplace for growth. The conference, created by the Hamer Small Busi-

ness Initiative and led by Linda Darragh, director of entrepreneurship programs, was the first in a series created for entrepreneurs and small business owners to facilitate a discussion between academic researchers and entrepreneurial practitioners.

Other panel sessions were led by Harry Davis, Roger L. and Rachel M. Goetz Distinguished Service Professor of Creative Management; Luis Garicano, associate professor of economics and strategy; and Damon Phillips, associate professor of organizations and strategy and Neubauer Family Faculty Fellow. Panelists included experienced entrepreneurs and small business owners. John Edwardson, '72, chairman and CEO of CDW, delivered the keynote address. —P.R. and S.M.

For more information about the conference or the research abstracts presented at the conference, please contact Linda Darragh at linda.darragh@ChicagoGSB.edu.



Read more about this conference at ChicagoGSB.edu/news/2006-05-11_VCIC/

Students Win Award at Regional VCIC

THE STUDENTS OF TRUNC Capital Partners Limited—Tony Brusgluland, Teddy Cha, Naftali Goltzaker, Chip Hodgkins, and Uri Zror—competed against five other GSB teams at the school's second annual Glencoe Capital Venture Capital Investment Competition on January 27 and won first place.

The team received an all-expense-paid trip to the central region competition February 9–11 at the University of Colorado, where they added second-year student Jeremy Showalter to their team and won the Entrepreneur's Choice Award.

Although TRUNC didn't qualify to compete in the national competition, Cha said, "It was a great learning experience and we were proud of our work. Plus the venture capitalists were trying to hire members of our team!"

ON THE WEB Read the full story online at ChicagoGSB.edu/news/2006-05-11_VCIC.aspx



Photo: Katie Gaspard

David Evans, '91, (left), chairman of Glencoe Capital, congratulates Teddy Cha, '06, (right) on his team win

Save the date

Second Annual Alumni Entrepreneurship and Small Business Conference

Thursday, November 30, 2006

Gleacher Center, Chicago, IL

The conference will focus on individuals who are interested in buying a business. For more information or to sign up, email Linda Darragh at linda.darragh@ChicagoGSB.edu or call the Polsky Center at 773.834.4525.

Graduates Urged to Take Risk

Mary Ann Tolan, '92, CEO of Accretive Health, spoke to the class of 2006 at the convocation June 11. Tolan recalled being welcomed to the GSB with the observation that its students “are those who would seek to have disproportionate impact.” She exhorted

graduates to make that impact as entrepreneurs. Taking a risk as an entrepreneur gives the reward of learning even when the initiative fails, Tolan added. —J.G.

ON THE WEB Read more about spring convocation at ChicagoGSB.edu/news/2006-06-13_commencement.aspx



Photo: Beth Rooney

Mary Ann Tolan, '92

Bottom Line

Entrepreneurship Advisory Board

DAVID K. BEECKEN, '70
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Dunrath Capital

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ARCH Venture Partners

STEVEN M. DRESNER, '82
Dresner Capital Resources Inc.

MERRICK (RICK) M. ELFMAN, '83
Sterling Capital Partners

GIRISH J. GAITONDE, '89
Xoriant Corporation

RALPH W. GIDWITZ, '74
CapitalResults

DONALD W. HAMER, '58
State of the Art Inc.

SUSAN HAPAK, '89
Current Technologies Inc. and Adjunct Associate Professor of Entrepreneurship

EDWARD L. KAPLAN, '70
Zebra Technologies Corporation

STEVEN N. KAPLAN
Neubauer Family Professor of Entrepreneurship and Finance and Faculty Advisor of the Polsky Center

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Sevin Rosen Funds

MICHAEL P. POLSKY, '87
Invenergy, LLC

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Crabtree Ventures, LLC

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Executive Director of the Polsky Center and Clinical Professor of Entrepreneurship

JOHN W. RUTLEDGE, '94
Oxford Capital Group

RICHARD L. SANDOR
Chicago Climate Exchange Inc.

IMMANUEL THANGARAJ, AB '92, MBA '93
Essex Woodlands Health Ventures

JAMES TYREE
Abbott Laboratories

WILLIAM N. WEAVER
Sachnoff & Weaver, Ltd.

JOHN R. WILLIS, '74
Willis Stein & Partners

PAUL G. YOVOVICH, AB '74, MBA '75
Lake Capital

Calendar

Polsky Center Calendar of Events

Please call us at 773.834.4525 or visit our Web site, ChicagoGSB.edu/entrepreneurship, for updates or schedule changes.

October 6, 2006

Herman Family Fellows Reunion
Open to current and past fellows

October 17, 2006

UCWBG Women's Summit
Entrepreneurship panel open to alumni and students

October 18, 2006

Polsky Center Open House
Visit with faculty and staff from the center

November 3, 2006

Entrepreneurship and Venture Capital Conference
Open to students and alumni

November 6, 2006

Edward L. Kaplan New Venture Challenge Kickoff
Open to students and others interested in entering the business plan competition

November 17, 2006

Venture Capital Investment Competition Kickoff
Open to students

November 20, 2006

Elfman-Wareham Private Equity Lab Kickoff
Open to students

November 27, 2006

Entrepreneurial Internship Program Kickoff
Open to students

November 30, 2006

Alumni Entrepreneurship and Small Business Conference
Open to alumni and non-alumni interested in buying a business

February 16, 2007

Private Equity Conference
Open to students and alumni

Did You Know?

Over the last ten years, the Edward L. Kaplan New Venture Challenge has launched 30 companies who have raised more than \$100 million in funding.

The Chicago Private Equity Network (CPEN) has chapters in Chicago, San Francisco, New York, and Hong Kong. Read about CPEN on page 7.

Chicago GSB co-hosts a yearly Private Equity Conference with the University of Illinois at Urbana-Champaign. The event is designed specifically for academics and industry professionals. Email Starr Marcello at starr.marcello@ChicagoGSB.edu if you are interested in attending.

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