



Developed exclusively for graduate and PhD students in technology and science programs at the University of Minnesota, the 3M Seminar series features interactive discussions and case studies on how to bring your ideas from the laboratory to the marketplace

Hear directly from leading technology entrepreneurs, venture capitalists, and academics about how to turn your technology and science-based ideas into profitable businesses. This four-part series of industry-specific seminars presents and discusses critical issues facing technology-based entrepreneurship:

November 2010

February 2011

March 2011

April 2011

Healthcare

Cleantech

High Tech

Intellectual Property

Each of these industry-specific sessions will be held from 8-12 AM on Saturday mornings at the Carlson School of Management. Following discussions on the trends within each industry, faculty from the Carlson School will facilitate sessions on how to get started with the process of commercializing your technology. Seminar speakers are experienced in law, venture capital and launching new ventures. They bring a wealth of experience in getting new technology businesses off the ground. Each session will provide handout materials, introduce real-world case studies of failure and success, and provide the opportunity for interactive discussion.

In order to provide for an interactive setting, registration is limited to 50 graduate or PhD students from the Institute of Technology, College of Biological Sciences, CFANS and the Academic Health Center. The seminars are organized by the Gary S. Holmes Center for Entrepreneurship. All expenses for these seminars have been sponsored by the 3M Foundation as a means to complement students' education with practical lessons on how to bring their technologies to market.

Register for the seminar series at hce@umn.edu

Additional information at www.entrepreneurship.umn.edu

Gary S. Holmes
Center for Entrepreneurship

CARLSON
SCHOOL OF MANAGEMENT

UNIVERSITY OF MINNESOTA

3M SEMINARS

Technology Commercialization

Developed for graduate and PhD students in technology and science programs at the University of Minnesota, the 3M Seminar series features interactive discussions on how to bring your ideas from the laboratory to the marketplace

Industry practitioners and Carlson School entrepreneurship instructors will lead a series of discussions on the following:

- Discuss industry outlook and technology, regulatory and market trends
- Review framework for identifying new business opportunities
- Discuss key elements of business formation and new venture development:
 - ✓ Business model
 - ✓ Management team
 - ✓ Financing requirements/options
 - ✓ Legal and intellectual property issues
- Discuss potential paths toward commercializing new opportunities

Agenda

7:30 – 8:00	Registration and Networking	
8:00 – 8:45	Welcome / Industry & Technology Outlook	Keynote Speaker
8:45 – 9:45	Entrepreneur & Investor Panel	Panelists
9:45 – 10:00	BREAK	Individual Questions & Networking
10:00 – 10:45	<u>Workshop 1:</u> Opportunity Identification & Evaluation	Toby Nord, Director – Carlson Ventures Enterprise
10:45 – 11:45	<u>Workshop 2:</u> Business Formation Process	Marti Nyman, Managing Partner – Altavail Partners, LLC
11:45 – 12:00	Wrap Up & Discussion	

Past Seminar Speakers

Buzz Benson is a founding member of SightLine Partners. He focuses on emerging companies across the medical technology industry. Prior to SightLine, Buzz founded Piper Jaffray's dedicated venture activities in 1992. Prior to 1992, he co-headed Piper Jaffray's Investment Banking activities focused on the healthcare industry for six years. In addition to his over 16 years of venture capital experience, Buzz has been actively involved in a broad range of transactions for healthcare companies including mergers and acquisitions, corporate partner agreements, public offerings and private placements of equity and debt. Prior to joining Piper Jaffray in 1986, Buzz was a partner at Stonebridge Capital, a partnership investing in emerging publicly traded companies. Previously, he was an investment officer with Cherry Tree Ventures, and a manager in the public accounting firm of Arthur Andersen & Co. He is a graduate of St. John's University and a Certified Public Accountant.

Mark W. Kroll, Recently retired as Chief Technology Officer and Senior VP from St. Jude Medical, Inc.'s main division, which is the second largest manufacturer of cardiac rhythm management products. Now corporate director of Taser International (NASDAQ:TASR) and Haemonetics (NYSE:HAE). With over 240 U.S. patents, Mark is the most prolific inventor of electrical medical devices in the world. All ICDs sold have at least one licensed Kroll patent. Has lectured in 20 countries on topics including defibrillation, invention process, electrical weapon safety, and medical device startups. Mark is a senior member of IEEE. Listed in Who's Who In Science And Engineering since 1992. Awarded "Fellow" recognition by the American College of Cardiology. Fellow of the Heart Rhythm Society. Co-editor of Implantable Cardioverter Defibrillator Therapy published by Kluwer of Boston. Research specialty is the effects of electricity on the human body. Over 150 papers, invited presentations, book chapters, and abstracts. Faculty for the UCLA Anderson School "Creativity and Innovation" annual program. Invited lecturer to Caltech MIT Enterprise Forum. Adjunct Full Professor of Biomedical Engineering, California Polytechnic University. Adjunct Full Professor of Biomedical Engineering, University of Minnesota. BS Mathematics and MS and PhD in Electrical Engineering from the University of Minnesota. MBA from the University of St. Thomas.

Bruce R. Kline is a Senior Technology Licensing Manager who joined The Mayo Clinic in May of 2003. Bruce received his BS in Mathematics for Minnesota State University in 1988 with a concentration in Statistics. Prior to joining the Office of Technology Commercialization, he worked in the fields of Process and Facilities Engineering, Product Management, Regional Sales Management, and Global Business Development within the Electronics Industry. His primary areas of expertise are Electronic Materials, Technology Development, and New Product Commercialization within the Orthopedics, Radiology, and Electronics markets. Bruce has successfully complete well over 25 licenses of medical products and devices, and lead the development of 4 commercially successful products for companies such as Mayo Clinic, Honeywell, and Taconic. He is an active member of the IPC and sits on the Steering Committee for the Executive Market and Technology Forum.

Stephen T. Parente is an Associate Professor in the Department of Finance in the Carlson School of Management at University of Minnesota where he specializes in health economics, health insurance, medical technology evaluation and health information technology. He has extensive experience directing empirical analyses utilizing primary and secondary data bases and is acknowledged as a national expert on using administrative databases, particularly Medicare and health insurer data, for health policy research. He has served as a consultant to several of the largest health care organizations including: UnitedHealth Group, Blue Cross Blue Shield, Johnson and Johnson, Medtronic, Pfizer, Merck, Johns Hopkins Hospital, and various government agencies. He is currently the principal investigator for several projects evaluating the impact of consumer-directed health plans. Dr. Parente teaches graduate level courses in health economics, information technology and medical technology evaluation. He holds an appointment as adjunct faculty member at Johns Hopkins University. He holds a doctorate from Johns Hopkins University, and both a Masters of Science in public policy analysis and a Masters of Public Health from the University of Rochester.

Brad D. Pedersen, a partner at Patterson, Thuente, Skaar & Christensen, P.A., graduated from South Dakota State University in 1981 with a BS in electrical engineering where he was a Briggs scholarship recipient. He received his law degree cum laude from the University of Minnesota in 1986. Prior to law school, Mr. Pedersen worked as a diagnostic software engineer for Magnetic Peripherals, a Control Data subsidiary. Mr. Pedersen had previously been with the Patterson firm from 1991 to 1996. Prior to rejoining the firm, he was IP Counsel for Angeion Corporation, a high-technology medical device company from 1996 to 1998. Mr. Pedersen started his legal career in 1986 as a litigation associate with Gibson, Dunn & Crutcher in Los Angeles and was then a patent associate with Dorsey & Whitney in Minneapolis from 1987 to 1991. Mr. Pedersen has more than 25 years experience working

with software and computers and more than 15 years of experience assisting high-technology clients with patent, copyright, trademark, licensing and litigation matters. He has a proven track record of creating patent portfolios and strategies for startup companies. Patents written by Mr. Pedersen have resulted in settlements and transactions worth more than \$100 million. Mr. Pedersen is admitted to practice in Minnesota and California and is a registered patent attorney with United States Patent and Trademark Office. He is also a member of the Minnesota Bar Association and the Minnesota Intellectual Property Law Association. Mr. Pedersen concentrates his practice in the areas of high-technology, computer, software, and medical device patent prosecution, strategy, licensing and litigation.

Chris Smith is a Partner with the Coral Group, a leading venture capital firm focused on technology companies, with a particular interest in the communications, software, enterprise computing and media sectors. Chris backs companies that disruptively change the way that we communicate and engage in entertainment. He's particularly focused on finding new ways to deliver broadband, including both wireline and wireless, and the plethora of new digital services that leverage that newfound bandwidth and add value to the consumer experience. Chris is currently on the boards of three portfolio companies deploying enabling technologies for emerging digital services. Chris's foray into venture capital was with IBM's Venture Capital Group where he focused on the enterprise computing sector. Prior to IBM, Chris was a manager with Accenture, where he was involved with launching new businesses in the communications and media markets, including forming ventures using Accenture's intellectual property and consulting to emerging start-up companies. Chris got his start on the engineering side of the business, having developed enterprise software for Xerox, covered data communications technology for Network Computing Magazine and administered large networks for Syracuse University. Chris has a BS from Syracuse University and an MBA from UC-Berkeley.

John Stavig directs the activities within the Gary S. Holmes Center for Entrepreneurship at the Carlson School of Management and is responsible for leading the outreach activities and implementation of new curriculum. He holds a BSB from the Carlson School and an MBA from the Wharton School of the University of Pennsylvania. John has over 15 years of experience in management consulting, private equity and industry. Most recently, he served as the CFO of an early-stage communications firm acquired by Verizon. As a founding principal of a \$100 million private equity fund, he sourced and managed investments in numerous early-stage communications firms. John also served as CEO, CFO and board member for several start-up and early-stage technology firms. In these roles, John raised more than \$300 million in capital and led numerous investments, acquisitions and divestitures. As a Principal at Gemini Consulting and Arthur Andersen, he provided strategic and financial consulting services to senior executives in Fortune 1000 firms in the United States, Europe, Asia and South Africa.

Frank Vargas is the Managing Principal of Renaissance Law Group. Mr. Vargas began his career in Palo Alto California with Wilson Sonsini Goodrich & Rosati, one of county's premier high technology law firms. Moving to Minnesota, Mr. Vargas started his own firm, Vargas and Associates, representing a number of successful companies in the twin cities. After merging his firm into a larger firm, Mr. Vargas helped co-found Aethlon Capital LLC, a Minneapolis investment banking boutique. Mr. Vargas then served as Executive Vice President, Director of Corporate Finance for Dougherty Securities, a Minneapolis investment bank. He also has served as interim Head of Corporate Finance for Oakridge Financial Services Group. Mr. Vargas is the co-founder of fifteen companies and serves as a Managing Principal of Pelegrin Services LLC a venture incubator and Remergenz Management Inc., a consulting firm helping distressed companies. Mr. Vargas is a frequent lecturer on a variety of business and business law subjects including, valuing a business, writing business plans, mergers and acquisitions, private financing and creating incentive plans for employees. Mr. Vargas is an Adjunct Professor at the University of St. Thomas on Business and Ethics, and the University of St Mary's on Entrepreneurship. Mr. Vargas graduated with an AB, with honors, from Harvard University and a JD/MBA from the University of California Berkeley. Mr. Vargas is a member of the California and Minnesota Bar.

Joan Wrabetz is the principal of Renaissance Consulting Group, providing management consulting services to high technology companies. Ms. Wrabetz is also a Venture Partner with BlueStream Ventures, and has worked with both venture-backed startups and public companies for the past twenty years. Prior to founding Renaissance Consulting, Joan was CEO of Tricord Systems, Inc. Before joining Tricord, Joan was Vice President and General Manager for SAN Operations at StorageTek. Earlier, Joan was CEO of Aggregate Computing, Inc., which was acquired by Platinum Technologies. Joan also held management positions at Control Data Corporation and SRI International. She currently serves on the advisory boards for Copan Systems, NeoPath Networks and CorEdge Networks. Joan is an Adjunct Professor at the University of St. Thomas and at St. Mary's College. She is also a board member of "The Works" a non-profit organization in Minneapolis. Joan graduated with a BSEE from Yale University, and an MSEE from Stanford University, and received her MBA from the University of California Berkeley.

Wade Gerten is co-founder and CEO of Alvenda. Alvenda operates a distributed commerce network that creates millions of opportunities for selling on Facebook and through advertising media. Alvenda enables a merchant's customers to shop and sell with them across millions of locations on the Web, instead of making them visit a merchant's website. Wade was most recently the Vice President of Product Strategy for Oracle Retail. Best Buy, Walmart, Tesco, Nordstrom, Carrefour and over 200 other leading global retailers accelerated their business growth with merchandise optimization solutions developed under his leadership during his 10 year tenure at Retek and Oracle Retail. Wade helped grow Retek from 20 employees in 1995 to the largest retail-specific enterprise software company. Retek was acquired by Oracle in 2005 for \$630 million.

Sam Richter is an internationally recognized expert on sales, marketing, and leadership. His award-winning experience includes building innovative technology, sales, e-commerce, and marketing programs for start-up companies and some of the world's most famous brands. Sam is founder and CEO of SBR Worldwide/Know More! and SVP/Chief Marketing Officer at ActiFi, a software and solutions firm serving the financial services industry. His most recent top-selling book, "Take the Cold Out of Cold Calling" is now in multiple editions and has won numerous awards and his Know More! online research tools are used by executives and sales teams worldwide. Sam is an internationally sought-after speaker and has been featured in hundreds of publications, television programs, and radio shows. He was formerly president of a national business research organization, is a member of the Business Journal's Forty Under 40, and was a finalist for Inc. Magazine's Entrepreneur of the Year. Sam received his B.A. from the University of Minnesota School of Journalism and Mass Communication and was twice named Scholastic All-American while also a four-year player and a letter winner on the University of Minnesota varsity football team.

Sean Solberg concentrates his practice in intellectual property law and serves as patent counsel to clients ranging from startups to Fortune 500 companies in a variety of industries, including the medical device, biotech and agriculture industries. Sean has extensive experience managing and implementing strategies for both significant and emerging patent and application portfolios, drafting and prosecuting patent applications in various technologies, performing due diligence investigations of intellectual property portfolios in merger and acquisition deals, evaluating the validity and enforceability of patents, and advising on infringement issues. He also drafts and negotiates various technology agreements, including licenses, assignments, and agreements related to research, collaboration and consulting. His areas of technical expertise include:

- Technologies
- Medical devices
- Biotechnology compositions and devices
- Software/business method technologies
- Electromechanical devices
- Pharmaceuticals

Victor P. Jonas is a registered patent attorney. His practice includes intellectual property portfolio analysis and strategy, U.S. and foreign patent preparation and prosecution, patent validity and infringement evaluations, technology licensing and development agreements, and litigation support. Prior to attending law school, Victor worked as an engineer in microelectronic fabrication and dielectric materials process development for W.L. Gore & Associates, and later, 3M Company. During law school, Victor completed a judicial externship with the Honorable Justice Richard H. Kyle of the Federal District Court for Minnesota. Building on his industry experience and mechanical engineering background, Victor advises clients on intellectual property issues spanning a variety of technologies. His areas of technical expertise include:

- Medical devices (e.g., spinal prosthetics and cardiovascular devices)
- Microelectronics and electronic media (e.g., inspection and assembly systems)
- Building and construction (e.g., fenestration products)
- HVAC (e.g., heating appliances)
- Retail (e.g., packaging, racking and display systems)
- Business methods (e.g., financial plans and supply chain)

Tim Kraskey is currently the Vice President of Marketing and Business Development of Calabrio, Inc. Tim oversees product management, marketing communications and business development. Tim started his career as a top account manager for ADC. Following ADC, Tim joined Canadianbased Newbridge Networks as one of the

company's first sales personnel. He was an Account Manager for the New York City Metro Region and later Director of International Sales - selling to both service providers and enterprise networks. Tim grew sales as Director of ATM Marketing at General DataComm from \$0 to a \$45M run rate in 18 months before leaving and starting his own company. Tim co-founded Sahara Networks, which developed an open architecture for building and managing ATM (asynchronous transfer mode) networks. Sahara was acquired by Cascade, then Ascend and later Lucent. Most recently, Tim was a Managing Partner at YankeeTek Ventures along with Howard Anderson, founder of The Yankee Group. YankeeTek is a Venture Capital fund for early-stage technology. Tim and Howard Anderson co-authored the first sales and sales management class at MIT Sloan. Tim has brought his class to the Carlson School of Management at the University of Minnesota. He is also an active participant and on the advisory board of the Gary S. Holmes Center for Entrepreneurship at the Carlson School. Tim has a B.A. degree in Economics from the University of Minnesota.

Joy Lindsay is President and Co-founder of StarTec Investments, LLC, a private venture capital firm focused on early stage companies based in the Midwest. Companies in StarTec's portfolio include XIOtech (acquired 2000), Gentra Systems (acquired 2006), WindLogics, Inc (acquired 2006), Apprise Technologies (acquired 2007), Magnum Technologies, Compellent Technologies, Iconoculture Inc., Medisyn Technologies, Halo Innovations, Inc., Restore Products Company, and Pontus Global, Inc. In addition to her role at StarTec, Lindsay is involved in the Sofia Angel Fund, a Minnesota-based RAIN fund focused on making private equity investments in companies founded by or led by women or whose products and services target women. Lindsay has served as Secretary and Vice-President of the Minnesota Venture Capital Association and is a member of the Advisory Board for the Holmes Center for Entrepreneurship at the University of Minnesota. She has served or is currently serving as a director for several early stage companies and is also on the board of directors for A.C.E.S. (Athletes Committed to Educating Students), a non-profit organization providing after school programs for inner-city youth. Prior to founding StarTec, Lindsay was a Senior Vice President in the Westlaw division of West Group (now Thomson West). In her 19 years at West, she held numerous management and executive positions in the areas of technology, product development, sales and marketing. She has a B.A. in mathematics from Carleton College and an M.B.A. from the University of Minnesota.

Scott Litman is an entrepreneur and visionary leader who has spent nearly 20 years growing fledgling businesses into industry powerhouses. Litman began early, founding Minneapolis-based Imaginet, Inc. just a year out of college. Since those early days, Litman has had an enduring career of entrepreneurial success. Common themes have been the foresight to recognize emerging technology and understanding how best to bring to market. Whether in his own ventures or those of his clients, there has been an ongoing track record of success in keeping ahead of an ever-changing marketplace. Litman has had the opportunity to work with some of the most prominent organizations in the world providing them with insight and strategy. This includes 3M, Cargill, United States Marine Corps, Ford, UnitedHealthcare, RBC Dain Rauscher and many more. Litman previously was the CEO and Co-Founder of Imaginet, LLC., a regional leader in web development services. With partners Dan Mallin and Skip Gage, Litman sold the business to WPP Group plc, where he became the North America President of connect@jwt (now known as RMG Connect), one of the world's largest providers of digital marketing and communication services. As the Managing Director of Magnet 360, Scott enjoys the opportunity to advise clients on the best uses of integrated marketing services, working with the network to provide fully integrated solutions and advising Magnet's network partners on how best to build and grow their businesses. Litman serves on the Board of Directors as well as several advisory boards for nearly a dozen organizations. He is also the co-founder of the Minnesota Cup and GetGo where he contributes his time and experience to make Minnesota a better place to build entrepreneurial ventures. Scott has twice been recognized as a finalist for the Ernst & Young Entrepreneur of the Year. He has been recognized by the Business Journal as one of 40 Under 40.

Shaker Zahra is the Robert E. Buuck Chair in Entrepreneurial Studies at the Carlson School. His research covers technological entrepreneurship, corporate entrepreneurship and international entrepreneurship. He has published six books and is one of the most cited academic researchers in the field of entrepreneurship. Prior to joining the Carlson School in 2005, Professor Zahra taught at Babson College, Georgia State University, and George Mason University. He has held visiting professorships at several institutions in Europe, Asia, and the Middle East and has conducted executive seminars for senior executives for companies and organizations around the world. Professor Zahra has served on 15 editorial review boards and chairs the entrepreneurship division of the Academy of Management.