



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

November 2010

GPX Software (Rick Goldstein), developer of the "Xambrosius Tools," financial planning tools for small business delivered over the web, is now in the final stages of Beta-testing and preparing for a December 1, 2011 launch. A marketing deal will be announced in late November. GPX has raised \$500,000, The Company also has been chosen as a semi-finalist for the Accelerate Michigan competition, and is co-sponsoring the Michigan Emerging Conference at COBO Hall on November 14th.

November 2009

Algal Scientific (Paul Horst) a wastewater treatment technology company, successfully operated a demonstration project treating over 75,000

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Upcoming Events GLEQ News

Important Dates for Fall 2011

Business Plan Competition
Registration Closed in October
Executive Summaries Due:
Friday, December 9
Awards Presented: ACE'12,
January 2012, Ann Arbor
Learn more at www.gleq.org

See GLEQ, Page 2

No December NEF Meeting

The New Enterprise Forum will take its usual holiday break in December. Our thanks to all for your support this year! See you at our meeting on Jan. 19, 2012.

Happy Holidays!

November Program Deal Breakers: Let Us Count The Ways...

You're ready! They're ready! What could go wrong?! We've got a panel of investors and entrepreneurs who will tell it like it is. Their stories will amuse, horrify and enlighten you – and perhaps even save you a disappointment or two in the future.

Panelists



Bill Beardsley

William P. Beardsley, President of Michigan Business Connection, a collaborative effort by credit unions throughout the State of Michigan to provide small-business and commercial real estate financing. Since its inception, MBC has helped credit unions originate more than \$250 million in financing. Bill is a former president of the New Enterprise Forum and director of the Ann Arbor Chamber of Commerce.

Jacob Cohen, Vice President of Detroit Venture Partners, a seed and early-stage venture capital fund. Jacob has significant entrepreneurial experience, most notably as co-founder and CEO of Ugrub.com a web-based advertising company that sold to an industry competitor in 2006.



Dale Grogan

Dale Grogan, Managing Director of the Michigan Accelerator Fund I, a venture fund that invests in Michigan-based early stage businesses. Dale has been an entrepreneur and an investment banker, and

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BOARD OF DIRECTORS

Gerry Roston, President
Pair of Docs Consulting,
734/516-6715, gerry@pairofdocs.net

Diane Durance, Vice President
Great Lakes Entrepreneur's Quest
734/255-3183, diane@gleq.org

Helen Ewing, Program Committee Chair
The Ewing Group, 810/360-5153
helen@lewingroup.com

Joan Hutchinson, Secretary
Write on..., 734/996-0566
writeon@iserv.net

Chuck Rubin, Treasurer
C.H. Rubin & Co. CPA, P.C.
734/665-6688, chrubincpa@sbcglobal.net

Dave Spratt, Communications Chair
A2Wordworks, LLC
734-395-1750, dave@a2wordworks.com

Lauren Bigelow
Growth Capital Network
734/ 678-5161 cell, lauren@growthcap.net

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

Jan Gensheimer
Seracon, Inc.
734/944-1065, Seracon@aol.com

Francis Glorie
BD Biosciences
734/846-0407, francisglorie@yahoo.com

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

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

George C. Levy
GDI Infotech, Inc. (retired, but active)
734/657-6464, geolevy@gmail.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
Butzel Long
734/213-3431, rast@butzel.com

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

Skip Simms
Ann Arbor SPARK
734/821-0072, Skip@annarborusa.org

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

Ray Waters
Enterprise Detroit
313/886-2163, rwaters@enterprisdetroit.com

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has raised more than \$15 M for start-up and early stage companies.



Claudia Rast

Our **Panel Moderator** will be **Claudia Rast**, a shareholder of Butzel Long in the Ann Arbor office. Claudia has extensive experience counseling both start-up and well-established clients on emerging legal issues related to business and technology, particularly online and web-based companies. She is also an experienced environmental lawyer, focusing on alternative energy and sustainability practices.

Showcase Presentation

NextGen Metabolomics (Founder, Felice de Jong), is a biotech firm launching disruptive technology that automates the way researchers measure metabolites. The patented technology is a precise, quick, and economical way to evaluate the health of cells in tissues, plants, animals, and people. It can be used for biomarker and pharmaceutical discovery, drug development, disease diagnostics, and many other investigative/analytical activities. To learn more, visit nextgan-metabolomics.com.

As always we will also have great networking, hors d'oeuvres, and Open Forum. Please note the special day and location for the November meeting: **Wednesday, November 16 at the EagleCrest Conference Center in Ypsilanti**. See you there!

NEF Entrepreneurs, Cont. from Page 1

gallons of high strength wastewater at the country's 5th largest landfill; completed a Phase I SBIR grant and submitted a Phase II proposal for more than \$400,000. They currently have outstanding project proposals for \$4M and a potential \$8M biomass customer. The Company continues to seek funding of \$500K to complete a Series A round of \$1.25M. They are semi-finalists in the Accelerate Michigan Innovation competition, and were selected to present at the 25th Annual Industry Growth Forum in Denver sponsored by the National Renewable Energy Lab.

Diversity Employment & Education Network, (DEEN) (Tekisha Lee) provides career and professional development training services globally. Clients include the US Department of the Interior, US Department of State, U-M, and many others. Since presenting to NEF, DEEN has provided career development training to more than 40,000 entry, mid, and senior career level professionals in the US, as well as the Middle East and North Africa (MENA). To learn more, visit www.DEENsolutions.com.



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., A2Y Regional Chamber
115 W. Huron, Third Floor
Address questions about Program Committee or becoming a Showcase Presenter to Committee Chair, Helen Ewing, at programchair@NewEnterpriseForum.org

*Our next Program Committee meeting is **Tues., Nov. 22** due to Thanksgiving holiday

GLEQ, Cont. from Page 1

SBIR/STTR 101: Introduction and Overview

Thursday, November 10, 9 a.m.-noon,
Southwest Michigan First,
241 East Michigan Avenue, Kalamazoo
Introductory seminar led by Biotechnology Business Consultants (BBC)
Learn program basics, eligibility issues, and differences between the eleven participating federal agencies' programs. For more info and additional dates, visit <http://www.bbcetc.com/training.html>

Michigan Emerging
Monday, November 14,
7:30 a.m.-5:30 p.m.,
COBO Conference Center, Detroit
A day-long conference for movers, shakers, entrepreneurs and those who love Michigan and want to shape its future. Keynote presentations by Governor Rick Snyder and others.
For more info, visit www.MichiganEmerging.com

**Accelerate Michigan
Innovation Competition**
Main event: November 15-17
Eagle Crest Conference Center
Ypsilanti, MI
Awards and Dinner: November 17
Henry Ford Museum
For more info, see www.acceleratemichigan.org/

LAST MEETING HIGHLIGHTS

Showcase Presentation

3D Biomatrix Laura Schrader, CEO

The Company has developed and sells three-dimensional cell and tissue culture tools which can reduce time, cost, and animal use in the drug testing and discovery markets. The patent-pending Perfecta3D™ tools allow cells to grow as they do in the human body, three-dimensionally, for a natural research environment superior to the current standard 2D method. The 3D technology increases the probability of drug testing success earlier in the process, reduces cost and time spent on ineffective drugs, and may identify promising drugs typically overlooked in 2D.

The products themselves, hanging drop plates and scaffolds upon which various types of cells are grown, are made of synthetic materials that work well with existing lab equipment and will eliminate much of the learning curve and necessary investment for adoption by the scientist/laboratory.

The hanging drop plates on which cell cultures are grown in suspended media allow researchers to test drugs on healthy or diseased cells to see how they would react as they do in the body. The scaffolds' unique architecture allow a fully interconnected structural 3D micro-environment, and are being developed for mass commercialization to attract the non-solid-tumor disease market.

The Company has customers, is presently selling the single-use products directly through their website and a growing distribution network. They are seeking a \$2M Series A round of funding to attract global distributors, scale production, and extend product lines. For more information, visit www.3Dbiomatrix.com.

Open Forum

Help Wanted

Menlo Park Software LLC; Rick Bollinger (734/662-7752)

Company provides internet software for project managers. Seeking a "sprout core" consultant.

Easy Artisan Bread Mix; Tony Menyhart (tony.menyhart@easyartisanbread.com)

Company makes bread mixes. Currently selling at local farm markets. Seeking food distributors.

If you would like your business needs info to appear in this space, please fill out a Business Introduction Form, found on our literature table at monthly meetings. Please return the completed form to any NEF Board Member (red ribbon) at the end of the meeting, or mail to:

New Enterprise Forum Newsletter Editor
c/o A2Y Regional Chamber
115 W. Huron, Third Floor
Ann Arbor, MI 48104

Featured Speakers

"Scaling The Business"

Panelists

Michelle Crumm, Co-Founder, Adaptive Materials
Yan Ness, CEO, Online Tech, Inc.
Bill Wagner, Co-Founder, SRT Solutions

Moderator

Jack K. Ahrens II, Founding General Partner,
TGAP Venture Capital Funds



Michelle Crumm



Yan Ness



Bill Wagner



Jack Ahrens

Scaling, we learned, is certainly not for every firm -- sometimes because of the very nature of the business (a service, for instance, does not scale well), the stress of scaling isn't worth it, or the likelihood of losing one's CEO job. Our panelists, though, had each braved the scaling experience and reported that it is unique for each company and the individuals involved.

Adaptive Materials plowed their money back into R&D and scaled as cash flow allowed. Online Tech scaled toward a vision of industry leadership that required their people to grow quickly and adapt to rapid change. SRT Solutions, moved from consulting to the "huge market" of custom software and lived "beyond their comfort zone daily" as the self-funded company took off.

All agreed scaling decisions depend largely on personal goals, comfort level, and abilities: How big is big enough...too big? Bill said his customers self-selected" for the most part, while Michelle said they had to find their niche through much negotiating for appropriate customers, sometimes having to say no. Yan agreed that to scale well, they "absolutely had to say no," by sorting out "which customers love you, which are not profitable", etc.

Jack reminded the panelists it isn't unusual for a firm to change CEOs two or three times as a company scales -- and congratulated them all on their apparent ability to sustain the 30-40% annual skill growth required. Their advice?

Michelle: Pay for the talent you need to do what you need done.

Yan: Cut your losses...and change!

Bill: Whatever you are doing has to be fun...but set your sights higher than your comfort zone.

Jack: When in trouble, just fly the plane!

THANK YOU!

**September Meeting Sponsor:
Stakeholder Member:
U-M Tech Transfer**



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:
Wednesday, November 16, 2011*Note Special Date/Location**
in conjunction with the Accelerate Michigan Innovation Competition

"Deal Breakers: Let Us Count the Ways..."

Showcase Presenter

**NextGen Metabolomics
Founder, Felice de Jong**

The Company is a biotech firm launching disruptive technology that automates the way researchers measure metabolites. The patented technology is a precise, quick, and economical way to evaluate the health of cells in tissues, plants, animals, and people. To learn more, visit www.3dbiomatrix.com.

Panel

William P. Beardsley,
Michigan Business Connection
Jacob Cohen,
Detroit Venture Partners
Dale Grogan,
Michigan Accelerator Fund I

**Moderator
Claudia Rast,** Butzel

Learn from those who know the do's and don'ts of trying to put a deal together!
A must-see program for those seeking (or planning to seek) funding for their venture!

Open Forum

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

**Meeting Sponsor
Stakeholder Member
Rehmann**

 **Rehmann**

*****EagleCrest Marriott Conference Center • 1275 Huron St. at I-94 • Ypsilanti, MI**
Registration and networking begin at 5:00 p.m., adjacent to reception area for AMIC event ,
program in adjoining room at 6:00 p.m.
Non-members \$20 at the door, students \$5

Meetings are videotaped by Vince Chmielewski of VC Web Design
(734/217-4530 or vince@vcwebdesign.com)

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