



To inspire and facilitate  
technology-based entrepreneurship

# Vantage

## THIS MONTH'S MEETING

**TUESDAY,**  
**September 14, 2010**

**WPI, WORCESTER**  
*Campus Center Odeum*

**NETWORKING: 5:30 – 6:00 P.M.**

**MEETING\*: 6:00 – 8:30 P.M.**

*\*Note earlier start time*

### ADMISSION

*Members and students (ID) – Free*

*General public – \$30*

*WPI alumni – \$15*

*Past presenters – \$15*

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*The WPI Venture Forum is a program of the Collaborative for Entrepreneurship & Innovation at Worcester Polytechnic Institute*

# Tech Economy Focus of 20th Anniversary Kickoff

Join us September 14 as we begin a year-long 20th anniversary celebration. Keynote speaker Greg Bialecki, Massachusetts Secretary of Economic Development, will convey the growth prospects for the Massachusetts technology and biotech economy. Several entrepreneurs will also share their own growth stories and the lessons learned since they first presented at the WPI Venture Forum.

Bialecki will offer his answer to the vital question: given its past history, how and when will the Massachusetts economy innovate and grow its way out of the current economic downturn? He brings a unique vantage point from his position of overseeing the Commonwealth's business development, housing and community development, and consumer affairs and business regulation agencies.

Bialecki also leads the Governor's Development Cabinet that helps coordinate initiatives geared towards strengthening the Commonwealth's economic position across several state agencies.



**GREG BIALECKI,**  
*Massachusetts Secretary of Economic Development*

Some of these initiatives include the administration's Growth Districts Initiative and the Massachusetts Opportunity Relocation & Expansion (MORE) Jobs capital program. He created the "Industry of the Month" series to

strengthen relationships with key economic drivers in the state.

Before joining the Patrick-Murray administration, Bialecki enjoyed a 20-year career as a real estate development and environmental lawyer at the law firms of Hill & Barlow and DLA Piper Rudnick. He is a graduate of Harvard College and the Harvard Law School. ♡

## 2010 Business Plan Contest

***This could be your year to win!***

See page 7 for more information

## Special invitation for past presenters!

See page 11



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100 INSTITUTE ROAD, WORCESTER, MA 01609  
Gina M. Betti, Administrative Director  
508.831.5075 | [ventureforum\(at\)wpi.edu](http://ventureforum(at)wpi.edu)

# A LETTER FROM THE CO-CHAIRS

# Looking Forward, Looking Back

Marking the 20th season of the WPI Venture Forum is a year-long celebration of entrepreneurship! Since this is such a special year, the Board elected two co-chairs – Founder Jim Fee '65 and Deirdre Sanders. This will allow us to work together, with Deirdre filling the day-to-day role, and Jim focusing on this year's exciting 20th anniversary activities. Thank you to outgoing chair Mitch Sanders, who through his tireless and enthusiastic leadership and contributions, set a very high bar for us.

Throughout the season, we will be integrating our 20th anniversary theme — “Looking forward, looking back” – into our events. Our mission continues as it always has been: to foster economic growth and job creation by helping technology entrepreneurs grow their businesses and create jobs. September's meeting offers an excellent look into the future growth of the Massachusetts tech sector, with former case presenters updating us on their success.

As we look back, we see how the WPI Venture Forum has continually evolved to meet the needs of regional entrepreneurs. More than 300 entrepreneurs have made presentations at our events since 1991. Many of those who have participated in our programs have gone on to build successful companies, creating jobs and bolstering economic development in central Massachusetts. At each monthly meeting this year, we will be recognizing past presenters who are in the audience. If you have been a WPI Venture Forum presenter, we are eager



Jim Fee '65



Deirdre Sanders

to hear from you and to applaud your achievements.

As we look forward, we see how important our volunteers are and how a new generation will grow and shape the organization for the next 20 years. There are terrific opportunities for you to volunteer by joining a committee, speaking on our radio show, writing a newsletter article, and by participating in our WPI Venture Forum LinkedIn and Facebook groups.

This is the dawn of a new era at the WPI Venture Forum, and we want to include you. To join now and get involved, call Gina Betti at 508.831.5075 or visit [www.wpiventureforum.org](http://www.wpiventureforum.org).

We look forward to seeing you at our events throughout the year!

Sincerely,  
Deirdre Sanders, Co-Chair  
*Principal and Shareholder,*  
*Hamilton Brook Smith Reynolds*

Jim Fee '65, Co-Chair  
*Principal,*  
*Saxna*

# Reflections of a Founding Sponsor: Mirick O'Connell

I recently reviewed my pocket diaries from 20 years ago, looking for records of the earliest planning days of the WPI Venture Forum. What I found were simple clues that triggered vivid, yet somewhat confusing, memories of those early days before the WPI Venture Forum had exerted its influence on an entire generation of entrepreneurs.

The calendar entries were simple enough – “2 p.m. – Jim Dunn;” and a few weeks later, “5 p.m. – Bill Gasko and Jim Dunn.” Then the fateful entry, “5 p.m. – forum planning meeting at WPI.” We met in an undisclosed location. New participants were blindfolded and led across campus by Jim Fee '65 on a winding route. If we wandered off onto the grass, Jim would forcefully lead us back (my knees still wince at the memory).

After we arrived, Bill Gasko was introduced to us as the “Professor of Entrepreneurship” at WPI, a title I found curious. “How can you teach people to take great risks with someone else’s money?” I thought as my blindfold was removed. I found myself in a medieval-style room, with heavy wood paneling and a large table in the middle of the room that appeared to have axe gouges in it.

The meeting itself was a mix of constant motion and a cacophony of voices, with attendees brainstorming about the existence of the Forum, its mission, and possible activities. The concept of a monthly meeting began to take shape, as well as a newsletter. The meeting was occasionally interrupted by a noise, then a puff of smoke followed by the faint scent of solder coming from one corner, where Jim Dunn was working on some unidentifiable electronic gadget. Bill Gasko tried to keep order by striking the table with a large bundle of fiber optic cable, while Jim Fee '65 used a referee’s whistle to get our



*Jeffrey Donaldson*

Mirick O'Connell's long tradition of supporting local charities and business groups, I took the idea back to our firm and floated it by a number of partners. Within a short period of time, Mirick O'Connell became one of the founding corporate sponsors of the WPI Venture Forum, and 20 years later, we continue to proudly sponsor it.

attention. Out of these formative gatherings evolved the WPI Venture Forum.

When we discussed fund-raising efforts, the idea of corporate sponsorships emerged. Given

*-Jeffrey Donaldson*

By the time I took over as chairman of the WPI Venture Forum in 1997, the three founders, together with the early Board and Committee members, had already established many of the core programs that remain to this day: monthly meetings with a speaker, a case presentation and networking opportunities, a monthly newsletter, and a weekly radio show.

Yet there was another dimension to the programming that many may not know of – an annual full-day workshop with a keynote speaker, concurrent breakout sessions and a luncheon. Of course the programs were then,



*Brian Dingman*

*by*

**JEFFREY DONALDSON AND  
BRIAN DINGMAN**

**MIRICK O'CONNELL**  
ATTORNEYS AT LAW

as they are now, conceived, planned and implemented almost entirely by volunteers. The workshop was a *tremendous* undertaking that could not be maintained, and so with a great deal of angst (and probably just as much relief by people such as Norm Brust who spent hundreds of hours on the effort), we decided to give up the annual workshop. To this day I still wish there was some way we could have maintained such a stellar program, and would certainly advocate for its return should we develop sufficient resources.

When I took over as chair of the annual business plan contest in 2000 after my two terms as chair of the WPI Venture Forum, I was fortunate to step into a well-established effort. The contest ran quite differently than it does today: judging was based entirely on the written plan; there were no preliminary rounds of presentations or judging. Essentially, the winner and runner-up were selected by the judging panel. The two winning companies then gave presentations

CONTINUED ON PAGE 11



# A LOOK AT JUNE 2010'S MEETING

## *Five-Minute Pitches,*

by

SHERRY S. HANDEL



*Audience choice winner (above) Mel Prenovitz of Endosphere and judges' winner (below) Nicholas Xu of VitaSpider receive their awards from co-sponsors Justin Nesbit of GesmerUpdegrove and Dan Young '01 of Wolf Greenfield.*



Residence at Gesmer Updegrove; and Edmund J. Walsh, Shareholder at Wolf Greenfield.

### **And the winner was?**

The \$2,500 judges' winner was VitaSpider, awarded to Nicolas Xu, who described the company as a SaaS network focused on the financial accounting-related process automation. He believes accounting departments in small and mid-sized businesses are a waste of resources and with proper data integration and service aggregation, he can reduce accounting costs by at least 50 percent for those enterprises, while increasing the accuracy and reliability of their financial information. VitaSpider's tagline is "Gives you more time to do real business."

Determined by audience vote, the \$500 audience choice award went to Endosphere Surgical, Inc. and was accepted by Mel Prenovitz, Founder and CEO. Prenovitz discussed how laparoscopic surgery — typically accomplished with an endoscope — is best performed with a "triangulated" angle of view of the surgical site, enhancing both depth perception and hand-eye coordination. The image is viewed from one perspective while the instruments enter from another.



Co-moderator Stephen Marini of Quinsigamond Community College introduced this year's judges: Anita Ballesteros, PhD, Licensing Officer at the University of Massachusetts Medical School Office of Technology Management; Graham Brooks, Principal of .406 Ventures; Mitch Sanders, PhD, WPI Venture Forum Chair and Founder and CEO of ECI Biotech; Steve Snyder, Partner and Entrepreneur-in-

After two prior rounds of judging, ten finalists made their pitches on June 8 to vie for \$3,000 in prize money during the WPI Venture Forum's fourth annual Five-Minute Pitch Contest. In his opening remarks, the WPI Venture Forum's outgoing chair, Mitch Sanders, dubbed the contest as an "American Idol for entrepreneurs."

The initial contestant screening used the same criteria that the judges and audience members used to evaluate and rank the competing finalist companies, and both groups employed identical score sheets. Contestant presentations were evaluated and rated on: quality of their business model; how the business applies innovation; the market opportunity; their competitive advantage; their leadership team; and overall pitch quality.

Each contestant was strictly limited to a five-minute timed pitch by co-moderators Daniel Young of Wolf Greenfield, P.C. and Justin Nesbit of Gesmer Updegrove. A three-minute question and answer session followed each pitch.

# Fourth Year Running



2010 Five Minute Pitch Contest finalists, moderators, and judges

The triangulated EndoSphere approach eliminates incision ports while allowing surgeons to regain a full visual field with enhanced dexterity and improved cosmetic outcomes. Endosphere's sales are projected to be \$100 million in five to six years.

The eight runner-up presenters were:

**Don Montgomery '83,**  
**WinGreen Marketing Systems, LLC**

WinGreen provides turnkey, outsourced marketing and lead generation services to cleantech and technology firms. WinGreen's services reduce marketing headcount, while the SaaS model of supporting WinGreen systems architecture replaces the clients' need to acquire and operate dedicated software and hardware.

**Uri Mariash, GeoSapia**

The process of finding a home to either purchase or lease is painfully long and inefficient.

GeoSapia is an intelligent real estate search engine that finds the best properties based on users' personal preferences. It aggregates housing demand data on a per-location basis, thus allowing quantitative tracking of housing demand.

**Elena Polyakova, CEO & President,**  
**Graphene Laboratories, Inc.**

Graphene Laboratories is a spinout of Columbia University, the world's leading center for graphene studies. Graphene Laboratories' goal is to apply fundamental science and technology to bring functional graphene materials and devices to market.

**Jeff Chin, Founder & CEO, Hubbub Technology**

There's been a dramatic shift from traditional media to internet/online spending, and Hubbub Technology has built a SaaS sales management solution for mortgage sales professionals. The mortgage industry has an annual expenditure of \$4 billion in marketing and advertising.

Hubbub's solution will help service professionals sell more to existing clients.

**Maisam Dadgar, VP of Engineering,**  
**mobiLIFE, Inc.**

mobiLIFE is a biomedical device startup company developing the first painless and affordable continuous glucose monitoring systems (CGMS) utilizing microneedle and Bluetooth technology. mobiLIFE has

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# Banks Inaugural Leadership Award Winner

At the beginning of the June 8 meeting, Professor McRae C. (Mac) Banks II was recognized as the first recipient of the WPI Venture Forum Leadership Award, an award created to honor leadership and dedication to the WPI Venture Forum. After accepting the award, Banks commented that “all of this happened thanks to the effort of our strong team players.”

After 15 years of service to WPI, Banks is stepping down as the head of WPI's Department of Management and director of the Collaborative for Entrepreneurship and Innovation. He will continue on the teaching faculty in the new School of Business. During



McRae C. Banks II

his tenure, in addition to many top-ten rankings, WPI was rated as the nation's number one part-time MBA program by *BusinessWeek*.

Banks earned his BA and PhD from Virginia Tech, and an MA from Northwestern University. His research and teaching interests at WPI have included entrepreneurial teams, economic development and entrepreneurship, entrepreneurship in technological organizations, integrating entrepreneurship with engineering and science, and creating innovation partnerships with industry. √

## Five-Minute Pitches, Fourth Year Running

CONTINUED FROM PAGE 5

competed as a finalist in Wake Forest University's elevator pitch contest and placed second in Boston University's ITEC \$50,000 competition. mobiLIFE is currently developing a GlucoReader device and filing provisional patents for various components of the device.

### **Dave Greenwald, Co-founder & CEO, Relay Technology Management**

Relay Technology Management identifies and evaluates biomedical technologies from academia and facilitates commercial development to biotechnology and pharmaceutical companies. Relay has developed a web-based software solution to identify and evaluate early-stage and clinical-stage technologies.

### **Bill Zimmer, Server Technology, LLC**

Server Technology builds SaaS business applications to fill the gap between customer relationship management (CRM) and

business bookkeeping applications. The company's products are based on 10 years' experience building custom solutions for small business, including MailGeni, which turns any email system into a powerful workflow engine. BusinessGeni manages customers and projects from sales execution through invoicing.

### **David Tschirpke, WASP™ Audio Technologies Corporation**

WASP Audio Technologies designs and sells easily installed patent pending wireless audio speaker mounts that have proven to be superior to existing products on the market. Since the WASP™ System is already developed, the company expects to make an immediate impact in the retrofit audio market.

Sherry Handel is the Executive Director of Guard Support of Massachusetts, a non-profit organization that provides support to members of the Mass. Army National Guard and their families. She serves on the WPI Venture Forum Program Committee. She can be reached at [shandel@guardsupport.org](mailto:shandel@guardsupport.org) √

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# Website of Interest

## [nasvf.org](http://nasvf.org)

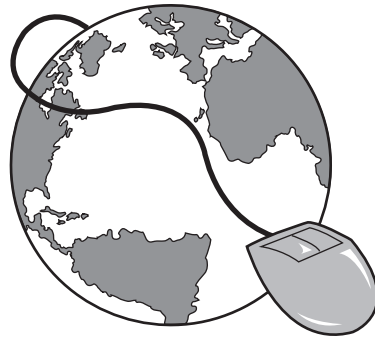
National Association of Seed and Venture Funds (NASVF)

### What it is:

NASVF is a global non-profit organization of and for innovation capital leaders: private, public and non-profit organizations committed to building their local economies through entrepreneurship. The organization focuses on the sharing of best practices for its members who invest or promote investment in entrepreneurs at the seed and early stages of start-up. NASF does not invest in companies seeking capital.

### Site features:

"Innovation Daily" is a collection of links to articles, video clips and blogs relevant to



early-stage companies or pre-start ups looking for funding sources.

"Net News" is a news digest with articles on venture capital and broader investment stories.

"Partners" offers links to partner organizations, from American Society of Mechanical Engineers to World's Best Technology showcase.

"Contact Us/Entrepreneurs" lists several resources with links to more information on sources of capital. ✓

# Find Us on Facebook

Social media is all the rage, so why not check out Facebook and see if you find it helpful as a professional resource. As with all social media, the value comes from critical mass: getting like-minded professionals involved and actively participating.

The WPI Venture Forum group is an open Facebook group; anyone can join in conversations related to tech entrepreneurship, even those in other countries. We have experts in many disciplines willing to give answers and opinions.

Couldn't make it to a live Second Tuesday program meeting? Wanted to add your thoughts to what the panelists had to say? This is the place. Help us build our value and our following while contributing to entrepreneurship. We have a LinkedIn group for members as well, so join us and keep in touch with fellow entrepreneurs between meetings. ✓

## Call for entries

# 2010 Business Plan Contest Ready for Entries

*Executive Summaries due October 8*

Start preparing now for one of the most exciting adventures of your business life — presenting your ideas to the team that counts — potential investors. But don't think you are alone. Our business plan mentors will help you navigate business plan maze. Find them at the September 14 meeting or contact our program office at WPI. Read "Past Presenters Today" on page 8 to see first-hand how others have benefited from presenting at WPI.

The contest was developed in 1991 to honor and reward established or start-up

technology companies in the Northeast. This year, we hope to top the best monetary and in-kind professional service prizes we've ever offered. Want to sponsor a prize? Contact Mitch Sanders at 508.752.2209 or sanders (at) ecibiotech.com.

Qualified applicants will be invited to make a 15-minute presentation in the First Round on the Worcester Polytechnic Institute campus, Saturday, October 16, 2010. Final presentations will be made on November 9, 2010 at WPI. Learn more at [wpiventureforum.org/busplan.html](http://wpiventureforum.org/busplan.html). ✓

## Spotlight on Entrepreneurs

The WPI Venture Forum invites technology entrepreneurs seeking investors or potential partners to make a one-minute elevator pitch at monthly programs. Fill in the online form one day prior to the program and, if you meet the criteria, we will place it into a PowerPoint slide to be projected during your pitch. One pitch per business idea, per season.

Please visit:

[wpiventureforum.org/Programs/spotlight.html](http://wpiventureforum.org/Programs/spotlight.html)

Sponsored by ECI Biotech

# Past Presenters Today

*by*  
ALLISON CHISOLM

workshop in 1992. As chief operating officer of Precision Robotics, Inc. (PRI), he presented at one session, but then attended another, run by venture capitalist Bob Creeden, “How to Take Your Company Public.”

Using Creeden’s handouts, he recalls, he met with PRI’s founder to plan an IPO. Within a year, the company went public, and within ten years, Mitch was back at the WPI Venture Forum as the May 2002 keynote speaker on exit strategies.



In the past 20 years, the WPI Venture Forum has offered seminars, mentoring programs, workshops and networking events to help prepare technology entrepreneurs for their ultimate challenge — an opportunity to pitch their business plans at a public forum with an audience of investors, business partners, potential employees and service providers. More than 300 entrepreneurs have presented. Many of those who have participated in WPI Venture Forum programs have gone on to build successful companies, creating jobs and supporting regional economic development.

After presenting at WPI, company founders find sources of advice as well as financing. What follows are several stories that track the path taken by a few early presenters, and how they have shared the knowledge gained through their experiences with the WPI Venture Forum.

## PRI and FarSounder

For serial entrepreneur Mitch Tyson, his WPI Venture Forum experience started in a



He certainly knew the subject well. “That was the day my company was acquired,” he said in a recent interview. He is now CEO of Advanced Electron Beams, Inc., a venture capital-backed industrial energy company based in Wilmington, Mass.

That day in May was also case presenter Cheryl Zimmerman’s first day as CEO of FarSounder, Inc. She had just taken over from company founder and University of Rhode Island professor James Miller ’79, ScD, who had launched the company in 2000 and incorporated it in 2001 to bring forward-looking sonar technology to the marine market. Her son and the company’s co-founder, Matt Zimmerman, also

presented. Tyson was on the panel that critiqued the case.

“WPI did a great job putting that panel together,” she said. She consulted with several panelists, including Tyson, after the meeting. One piece of advice offered that evening, she recalled: “Concentrate on building a good business, and that will create the good choices.”

She would share that advice with start-ups today, with the additional caveat to be focused yet flexible to accommodate unanticipated opportunities. While FarSounder has not tapped the venture capital markets, the Warwick, Rhode Island-based company has grown from four part-time to 14 full-time





employees, thanks to friends and family funding, together with individual angel investors, Rhode Island's Slater Technology Fund and the Department of Defense Small Business Innovation Research program. Dozens of yacht owners and commercial fishermen as well as the military have all seen useful applications of their technology that identifies underwater obstacles ahead of a ship.

Making the presentation to the WPI Venture Forum and other groups was a useful exercise to focus his energy and sharpen their planning, he said. "It's important to listen and respond to criticism."

The future dimmed after 1996. The company partnered with Hasbro, which cancelled the contract when sales did not meet their high expectations. They liquidated



*Images of the past 20 years of WPI Venture Forum events, including business plan contest winners, keynote speakers, radio program participants and plenty of networking and learning. 1) Jack Derby of Derby Management, Dec. 2000 panelist; 2) Bob Creeden, Pamela Sager, Norm Brust, Shari Worthington, Mark Parish; 3) Jerry Brecher, SutureTek, Feb. 2002 case; 4) Jim Dunn, Co-Founder, at July 2004 radio broadcast from WPI celebrating 10 years of radio program; 5) Audience in Kinnicutt Hall, Dec. 2000; 6) Mitch Tyson, speaker, May 2002; 7) Frank Fazio receives BPC mock check from Brian Dingman, June 2001*



a year's worth of stock overnight, slashing prices.

HandsOn Toys developed other products, but none matched the phenomenal success of Toobers & Zots. The Wiggly Giggly ball became a popular cross-over pet toy, but the deal to sell that product to another company fell through.

Today, the Cambridge-based company is renamed Hands On Consulting. They develop new products, conduct engineering and manufacturing research, and shape a market strategy for them, then build prototypes to license to a third party. Recent successes have been the launch of edible creations with PressedDough and the relaunch of Floam, malleable foam beads.

"It's been a rollercoaster ride," said Farrar. "We were slow to recognize how we needed to change. Even though we were small, fast and flexible, we were slow to act." Now when they strike a deal, he said, they have already determined how a product will be marketed, rather than leave it up to their partner. By

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## HandsOn Toys

When Andrew Farrar presented the case for HandsOn Toys in October 1994, he remembers feeling optimistic about the future. "We had a sense that we knew what we were doing," he said recently. While they had had to spend \$1 million on building a factory rather than on marketing efforts, sales were at \$3.5 million for their creative toy, Toobers & Zots. Sales would soar to \$10 million in 1996.

# Past Presenters Today

CONTINUED FROM PAGE 9

next year, they will have seven new products on the market.

## Specific Surface

The WPI Venture Forum audience in January 1995 was the first large group Mark Parish had addressed regarding his company, Specific Surface Corporation, and its 3-D printing technology for rapid prototyping.

“It was exciting,” he said. “The case and panelist format is a good formula.” Using technology licensed from MIT, Parish explained, Specific Surface “allowed the manufacture of controlled-porosity ceramic filters with any shape and any ceramic material, taking a computer drawing to final product at the press of a button.”

He remembered well the panelist comments he received that night: they had included too much about the technology in the business plan; they explained the market well, but not the marketing and sales plans; they were too aggressive in their growth projections for a manufacturing business; and a two-person team was too small for the scope they envisioned for their business.

Those critiques “turned out to be very true,” Parish said. They should have planned their sales strategy more carefully, manufacturing businesses do take longer to launch and require more funding than expected, and they tried to double their team size, but “it’s hard to find experts to work for little cash and high risk.”

The company ran for at least ten years, Parish said, but closed in 2005 after VC funding dried up. He is now technology director for CeraNova, returning to the advanced ceramics company he had founded before Specific Surface received its initial funding.

## SuturTek Incorporated

Jerry Brecher came to the WPI Venture Forum in February 2002 with an A round of



Top, breakfast with Dan Burnham, May 7, 2002; below, Chris Golden speaks with ARM Azad.

financing secured, seeking a B round to launch his company’s novel medical device – a single-use, sterile, disposable plastic suture cartridge for wound closure after surgery.

The panel review raised questions “we didn’t want to hear,” Brecher recalled. One panelist’s question stayed with him – did they have a product or a company? “Ask an entrepreneur that question,” he said, “and it’s hard to answer.”

SuturTek went on to receive both series B and C financing, he said, the product launched, and is still in use today in about 50 hospitals. But a strategic relationship with a large player in the industry turned out to be “not an unmixed blessing,” and the company reorganized as EndoEvolution, LLC about a year ago.

The North Chelmsford-based company has developed three product lines with a fourth in the works, focused on very small devices for minimally invasive surgical procedures, including laparoscopic, gynecological and cardiothoracic surgeries. While the devices are small, they are designed to create stitches large enough to close up wounds.

Persistence certainly helped keep his company viable over the years, he said. “You have to be tenacious.”



## MooBella

Does the world really need another ice cream machine? That was one of the “great questions” posed by the WPI Venture Forum panel of experts to Bruce Ginsberg, CEO of MooBella. “It allowed me to talk about ice cream as the world’s most popular dessert but one that is underdeveloped globally,” he said in a recent interview. MooBella’s “game-changing technology,” he said, does not require refrigeration for the all-natural dairy product, and offers a “made for me moment” to consumers seeking a customized snack.

The September 2007 meeting was held two floors above a MooBella beta test site in WPI’s food court, where long lines formed to test the new product’s 96 possible flavor and

CONTINUED NEXT PAGE



## Special Invitation for Past Presenters

Are you a WPI Venture Forum case presenter? You're invited as our honored guest to the September 14 meeting for a special recognition. Can't make the September meeting? We will welcome past presenters at our Second Tuesday meetings throughout the year.

We'd also like to hear how your experience as a case presenter helped your business. Please contact Gina Betti at [gbetti\(at\)wpi.edu](mailto:gbetti(at)wpi.edu), visit [wpiventureforum.org/specialinvite.html](http://wpiventureforum.org/specialinvite.html), or join our LinkedIn or Facebook discussion.

mix-in combinations. WPI is now one of 28 locations for the machine, released commercially in January 2010 after several trips back to the lab for final refinements.

Ice cream fans can find MooBella in hospitals, universities and tourist sites, including Tanglewood's food pavilion, the New England Aquarium and Logan Airport's Terminal C. Each machine is refilled daily, Ginsberg said. By year-end, he expects to have 100 machines in the field.

Through a strategic alliance with Visa, MooBella machines attended the winter Olympics in Vancouver and the World Cup in South Africa. The Taunton-based team has grown from about seven employees when Ginsberg made his presentation to 30 full- and part-time staff today.

A major deal with Inventages of Geneva, Switzerland (A round) provided a capital infusion last August, and MooBella just started efforts to find additional capital in a B round.

"I got a lot of positive encouragement" from his presentations, Ginsberg said. After working on it for nine years, he added, "the business model is proving out, and consumers are loving the product. I'm glad we persevered." ✓

## Reflections of a Founding Sponsor

CONTINUED FROM PAGE 3

at the monthly meeting, *after* they learned that they had won. Needless to say, selecting the winner in advance took some of the excitement out of the meeting. I recall that the winner that first year was RenalPlant Corp., a start-up that was developing an artificial kidney technology.

Over the ten succeeding years, I was pleased that we were able to expand and change the contest so as to provide all qualified companies the opportunity to present their plan to a judging panel and receive feedback, and in some cases

mentoring, with the goal of contributing to their success. The prize level also more than doubled, reflecting a deeper ongoing commitment by the sponsors to the mission of the WPI Venture Forum.

- Brian Dingman

*Of Counsel at Mirick O'Connell, Jeffrey Donaldson is a former member of the WPI Venture Forum's Executive Board and Program Committee; Partner Brian Dingman was a two-term Chair of the WPI Venture Forum and long-term chair of the Business Plan Contest.* ✓



### 2010-11 CALENDAR OF EVENTS

#### Second Tuesday Monthly Programs

*WPI Campus Center Odeum  
5:30-8:30 p.m.*

- SEPTEMBER 14** 20th Anniversary Year Kick-off
- OCTOBER 12** Opportunities in Healthcare IT
- NOVEMBER 9** Annual Business Plan Contest
- DECEMBER 14** Innovation in Social Entrepreneurship
- JANUARY 11** Top Line Sales Grow the Bottom Line
- FEBRUARY 8** Going Global, Where to Start
- MARCH 8** Gaming Industry Opportunities
- APRIL 12** Clean Energy Partnerships
- MAY 10** Smart Moves for Funding
- JUNE 14** Five-Minute Pitch Contest

#### WPI Venture Forum Radio Programs

**WTAG 580 AM/94.9 FM**  
*Saturdays, 5-7 p.m.*

Streamed live at [www.wtag.com](http://www.wtag.com)  
Call-in number: 508.755.0058

#### Networking Events

*Pre-registration required*

- SEPTEMBER 28** 2010-2011 members-only gathering, 5:30-7 p.m., WPI Higgins House

*Check the [wpiventureforum.org](http://wpiventureforum.org) home page announcement box for program listings throughout the year.*





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