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

# Opportunities in the Cloud

by

ARM AZAD, PHD, MBA '92

Cloud computing is a diversified and growing market that presents complex opportunities and issues for businesses seeking to enter it or simply to leverage its infrastructure and capacity for growth. On Tuesday, December 13, the WPI Venture Forum will offer entrepreneurs an overview of this marketplace and the strategic approaches they should consider to be triumphant. As an active investor in cloud-based businesses, keynote speaker Matt Fates will share his perspective on opportunities and techniques for success in the evolving cloud computing landscape.



MATT FATES

A partner with Ascent Venture Partners in Boston, Fates has worked with emerging technology companies since 1996. Prior to joining Ascent in 2002, he worked in business development at Gold Wire Technology, a network configuration management software company, and at Norwest Venture Partners, where he worked on venture investments such as Broadband Access Systems (acquired by ADC

Telecom), Gold Wire Technology (acquired by Intelliden), and COSpace (acquired by InterNAP). Fates also worked in technology investment banking at Alex. Brown & Sons, where he helped execute both equity and M&A transactions, working with companies such as BBN, CIENA, DSET, RSA Security and SwitchBoard.com. He currently serves on the boards of HubCast, StrikeIron, Terascala and The Corporate Marketplace.

## Case Presentation:

### River Meadow Networks

With a tagline of "Relocate to the Cloud... in hours," River Meadow Networks offers a platform, Shaman, which provides a framework for migration to private clouds. This framework can be easily customized to work with any private cloud deployment requirement.

Presenting the case will be company CEO and

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100 INSTITUTE ROAD, WORCESTER, MA 01609

Gina M. Betti, Administrative Director

508.831.5075 | [ventureforum@wpi.edu](mailto:ventureforum@wpi.edu)

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# A LETTER FROM A CHAIR

# Providing Relevant Content

Greetings from the Program Committee!

The WPI Venture Forum exists in part due to the great work of our many volunteer committees, and the Program Committee is just one of them. Our purpose is to consistently provide WPI Venture Forum attendees with exciting, informative, and relevant content. In the spring of each year, we begin planning the programs for the upcoming season, which starts in September. Through a series of brainstorming sessions we develop a theme or topic for each of the ten meetings. Topics can range from sales, to finance, to building a team, and a wide variety of others. We may choose to focus on a particular industry or trend, such as this month's emphasis on cloud computing.

Once the topic or theme has been established, two moderators are assigned for each meeting. They are responsible for arranging speakers, panelists, and business case presenters. Members of the Program Committee, the other committees, and the Executive Board are a great resource for finding guests for our programs.

One of the qualities that differentiates the WPI Venture Forum from other groups is our commitment to fostering and assisting entrepreneurs. With this in mind, the moderators will convene the speakers, panelists, and case presenters to review the business case and



Philip A. Cyr '86, MBA '02

provide feedback to the entrepreneur. We ask each entrepreneur to provide us with three burning questions about their company that the panel can help answer, such as "How do I break into overseas markets?" or "Should I develop a product or license my technology to others?" By the time the audience hears the case, the panelists have

become very familiar with the business and can provide meaningful feedback. As a result of this feedback, one recent case presenter made a strategic shift in her company's market approach that resulted in a highly successful business.

We are always looking for suggestions for meeting topics and would love to hear any ideas you may have. We're also always looking for committee members and encourage you to attend a committee meeting and get involved.

Come to this month's meeting on cloud computing to find out more. Look for program committee members – we'll be wearing blue ribbons on our name tags. I look forward to seeing you soon.

Sincerely,

Philip A. Cyr '86, MBA '02

WPI Venture Forum Program Committee Chair  
Vice President – Business Development,  
R.H. White Companies, Inc.

# Snow-Induced Growing Pains

by

PAUL O. DANIS, PHD

Eastwoods Consulting

We're not supposed to get a foot of snow in October, but that's what greeted me not long ago – together with that eerie silence of a power outage. The shock of an October snowstorm, however, can help us prepare for the inevitable transitions that accompany growth and change.

The transition from summer to winter (also known as fall!) is supposed to happen a little more smoothly — some cool crisp days, maybe a frost or two, then a few flurries in November, and frozen ground mid-December. Fall foliage burdened with snow is not in the usual plan.

This disorderly shift from one season to the next is similar to growing pains many companies experience. Instead of seamlessly adding new channels or upgrading processes, they often stumble their way to the next level. Since growth is pretty much at the top of everyone's list, successful companies will eventually run into these bumpy transitions. This happens whether they are adding outside capital or building sales organically.

So what can you do to try to avoid snow-covered foliage? Here are a few ideas:

- **Realize that it will happen.** Companies growing from a few million dollars in revenues to \$10 million, as well as those

going past the \$50 million watermark will run into this. It's human nature to put your head down and grind away, assuming these little challenges are just another small hill to surmount.

- **Install infrastructure.** The most obvious sign of disorderly growth is that you and your people are getting lost in your pile of information, and becoming less organized in your execution. Spreadsheets are no longer giving you the forecasts you need – it's time to install some processes that are designed for this purpose.
- **Add organizational structure.** Management styles need to evolve from the collegial, flat, all-for-one approach to a more formal organization. I'm not saying you need an HR department, but the organization needs more structure to function efficiently.
- **Expand your vision.** Your strategy needs to move from a product or product-line focus to a broader corporate viewpoint. A narrow product view will get you to a few million dollars, but more pieces are usually needed to build the company to the next level.

Growing your company is a somewhat chaotic, but supremely satisfying achievement. Just be aware that snow can fall before you expect it. Clouds on the horizon? Forecasts looking grim? When the warning signs appear, be sure to change the way you are doing things, before the lights go out.

*Paul Danis, PhD, is the Founder and Principal of Eastwoods Consulting, a strategy and advisory firm that helps life science companies grow their businesses. He has more than 20 years' experience in the field, in business strategy and operations, as well as scientific research, and can be reached at 508.869.2303 or paul.danis(at)eastwoodsconsulting.com. √*

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# A LOOK AT THE NOVEMBER 2011 MEETING

## *Two Tracks,*

by

TOM LYNCH, IV '05



*The 2011 Business Plan Contest's two co-moderators, four judges and members of the five finalist teams*

For many people, the annual WPI Venture Forum Business Plan Contest is the most-anticipated meeting of the year. The crowd of more than 200 that filled the room on November 8 was clearly eager to witness the ten-minute presentations of five finalists, competing for the first time this year in two separate tracks to win more than \$20,000 in cash and in-kind services. This, the 18th annual contest, had 25 entrants, with 14 presenting in a first round of judging held October 15. Each finalist was assigned a mentor to help prepare their final presentation.

### Life Sciences Track

As co-moderator David Thibodeau '78 explained to the audience, the new life sciences track was sponsored in large part by the Massachusetts Life Sciences Center (MLSC). Finalists presenting on November 8 were Floelle, Inc. and MedicaMetrix Inc.

Christopher LaFarge, CEO and Chairman of MedicaMetrix, Inc., presented his company's product as a new way to diagnose aggressive prostate cancer. LaFarge discussed the inefficiencies in screening for prostate



*Co-moderators David Thibodeau '78 and George Armstrong*

cancer using the current PSA marker. MedicaMetrix's sensor-equipped ProstaGlove™ allows doctors to measure prostate volume (PSAD), which serves as a better marker for prostate cancer. By using the ProstaGlove to produce a more accurate indicator, LaFarge believes that much of the \$1.4 billion spent annually on negative biopsies can be saved. He discussed that the cost today to measure PSAD is approximately \$225 per procedure. The \$30 ProstaGlove

will provide a more cost-effective method. With a working prototype, MedicaMetrix is looking for \$2.5 million in funding to expand clinical trials and proceed with FDA approval.

Floelle, Inc. offers a medical device to cure female stress urinary incontinence, as company president Jerrold Shapiro, PhD explained. One out of eight women has this condition which negatively affects quality of life and can be expensive for both the patient and her insurance carrier. Available through physicians, the Floelle pressure sensitive valve will be inserted into the

# Two Winners



*Judges (from left) Kevin O'Sullivan, Bob Baker, Nick Pappas and Deirdre Sanders probed the plans of each presenting team.*

urethra and replaced annually. With a clear go-to-market strategy utilizing European and US sales channels, Floelle is seeking \$520,000 in funding. Shapiro has been in the urinary incontinence business for years and is extremely familiar with the problem, knows the doctors, and understands the patients.

After each presentation, the judges and presenters engaged in question and answer sessions which discussed funding requirements, sales strategies and financial projections.

The judges deliberated during a short intermission and networking break, and

returned to announce MedicaMetrix as this year's winner of the life sciences track. MLSC President and CEO Susan Windham-Bannister awarded the prize to the MedicaMetrix team.

## Technology Track

Three companies — Campus Libre, Outmeet, and Greenbean Recycle — represented the final round of contestants for the technology track. Co-moderator George Armstrong introduced each entrant and encouraged questions from both the judges and the audience.

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## 2011 Business Plan Contest Sponsors

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# A Look at the November 2011 Meeting

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Judge Nick Pappas (left) stands with Life Sciences Track winner MedicaMetrix President Richard Trembowicz, sponsor Susan Windham-Bannister and CEO Christopher LaFarge.



Patrick DeSantis '11 of Campus Libre

## Thanks to our first-round judges

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Synopsis



Technology Track winner Greenbean Recycle's CEO Shanker Sahai displays his award flanked by judges and his team members (back) Havell Rodrigues, CFO, Adam Mustafa, software engineer and (front) Kristina Momchilova, marketing.

Patrick DeSantis '11 of **Campus Libre** presented their online classified platform tailored to the specific needs and lifestyles of college students. Providing a clean-cut, intuitive platform, Campus Libre leverages social media to enable peer-to-peer textbook sales, and will expand to post jobs and apartment rental listings. The platform piloted on the WPI campus in August. Revenue sources to date are from affiliate sales, with listing fees for jobs and apartments expected in the future.

Next up, Bradley Balon '89 presented **Outmeet**, a company that strives to improve business communication and project management through their proprietary

software-as-a-service (SaaS)-based web service. Their website product, Outmeet, is an ultra-collaborative platform that does most of what teams currently try to accomplish in meetings. By managing committees, projects, tasks and documents, Outmeet drastically reduces the time required to effectively manage business interactions. The company currently has an existing product and is seeking funding to develop the next Web 2.0 version of their software.

The final presentation by **Greenbean Recycle's** CEO, Shanker Sahai, described their unique version of reverse vending machines. Utilizing existing technology coupled with custom developed software,

## Community News



*Bradley Balon '89*

Greenbean Recycle creates an interactive and socially focused user recycling experience. This new approach will increase recycling rates by providing real-time environmental impact data to the user. Already installed at MIT and Brandeis, Greenbean plans to initially target colleges and grow into other venues. Seeking \$750,000 in phase II funding, the company expects to be cash-flow positive in three years.

After a brief recess to determine the winner, the judges returned to announce that Greenbean Recycle is this year's technology track winner.

The 2011 judging team for the WPI Venture Forum Business Plan Contest included Bob Baker, President of the Smaller Business Association of New England (SBANE), Nick Pappas of Massachusetts Technology Development Corporation (MTDC), Kevin O'Sullivan, President and CEO of Massachusetts Biomedical Initiatives (MBI), and Deirdre E. Sanders, Principal of Hamilton Brook Smith Reynolds and current chair of the WPI Venture Forum.

*Tom Lynch '05 is president and Co-Founder of e3 Classroom Technology, a software and hardware company dedicated to reducing the quantity of printed paper in middle school and high school classrooms. He can be reached at 978.835.6697. ✓*

### **O'Sullivan Named MHT All-Star**

Longstanding WPI Venture Forum board member, and president and CEO of Massachusetts Biomedical Initiatives (MBI), Kevin O'Sullivan has been named a Mass High-Tech All Star for 2011. The publication selected 15 "tech luminaries" from more than 100 nominations, noting their proven record of corporate and industry leadership.

### **Levin Joins MTDC Board**

Doug Levin will bring his background in entrepreneurship, executive management and the software industry to the Board of Directors for the Massachusetts Technology Development Corporation (MTDC). A serial entrepreneur, Levin was the case presenter at the March 2011 WPI Venture Forum, where he discussed his latest venture, Ayeah Games, Inc. He founded Black Duck Software in 2002, served as its CEO until 2009 and remains on its board of directors.

Doug "will add valuable perspective to how MTDC can help Massachusetts entrepreneurs build their companies," said MTDC president Jerry Bird, in announcing Levin's

appointment to the board. MTDC is one of the WPI Venture Forum's founding sponsors.

### **MassDev Loan Fuels MBI Incubator**

Four life science companies will benefit from a \$680,000 MassDevelopment loan granted to MBI to equip and refurbish laboratory space in a new incubator. The companies will occupy previously vacant space on Worcester's Union Street.

### **Tischler Exhibits in Boston Area**

Multi-talented WPI Venture Forum member Neil Tischler is a mechanical engineering consultant specializing in new product design as well as a fine art nature photographer. As a photographer, he participated in the Acton Artists' Open Studios on October 22 and 23. He has an ongoing exhibit at Handworks Gallery on Route 2A in Acton, and has set up a display of his work in the main hallway at Emerson Hospital in Concord that runs until December 15th. His exhibit in the Atrium Gallery at the John J. Moakley U.S. Courthouse in Boston will open in early January and run to the end of March 2012.

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## *Opportunities in the Cloud*

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founder Sanjay Mazumder. In the past 15 years, Mazumder has been involved in a broad spectrum of product development and strategy for Tier 1 service providers as part of startups, large software vendors (Lucent, Telcordia, IBM) and some leading service providers' initiatives (AT&T



UVerse, Verizon FiOS, BT 21CN). His experience with telecom service providers (for IPTV, LTE and other next-generation network offerings), together with data centers for enterprise cloud offerings, offers a unique blend of future market development, strategic and tactical planning and new product introduction. ✓



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**NETWORKING: 5:30 – 6:30 P.M.**  
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**Has your business met with success?  
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Been recognized by your peers?**

*Vantage is seeking news about our members and presenting companies. Email your news to editor Allison Chisolm, [Chisolm \(at\) ChoiceWordsOnline.com](mailto:Chisolm(at)ChoiceWordsOnline.com).*

## SECOND TUESDAY MONTHLY PROGRAMS, 2011-2012

WPI CAMPUS CENTER ODEUM, 5:30-8:30 P.M.

<b>December 13</b>	Impact of Cloud Computing
<b>January 10</b>	Marketing Your Business
<b>February 14</b>	Financing War Stories
<b>March 13</b>	Sports Industry Entrepreneurship
<b>April 10</b>	Manufacturing's Evolving Landscape
<b>May 8</b>	Managing Today's Workforce
<b>June 12</b>	<b>Five-Minute Pitch Contest</b>

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