

**TUESDAY,  
FEBRUARY 10, 2004**

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

**REGISTRATION: 6:00 PM**  
**MEETING: 6:30 – 9:00 PM**

*\$10.00 members*  
*\$20.00 non-members*

# Top techniques to successfully negotiate any deal

FEBRUARY MEETING  
*Sponsored by...*



## contents

*Bargaining for Advantage* ..... 2

*A look at December's meeting* ..... 4

*Ten tips for successful negotiating* ..... 6

*Forum sponsor receives High Tech All-Star award* ..... 7

*Planned spontaneity* ..... 8

*Websites of interest* ..... 11

*Sponsor Highlight* ..... 12

**W**illiam Contente, managing partner at Lucash, Gesmer & Updegrave, LLP, will share his views on the art of negotiating to the February Venture Forum audience. As a corporate lawyer, he uses sharp negotiating skills in the course of everyday business. Contente represents a wide range of corporate clients — both large and small — including e-commerce companies; Application Service Providers (ASPs); internet-based businesses; computer hardware and software companies; medical device companies; systems integrators, and venture capital and consulting firms. Additionally, Contente has extensive experience in angel and venture capital financing, domestic and international licensing, secured and unsecured lending, structuring distribution and development arrangements and mergers and acquisitions.

A founder and director of Launchpad Venture Group, LLP, as well as a certified mediator,



**WILLIAM CONTENTE,**  
*managing partner Lucash,  
Gesmer & Updegrave LLP*

Contente is active in the Massachusetts Software Council and the Massachusetts Medical Device Industry Council. He is chairman emeritus of the Lena Park Community Development Corporation in Dorchester, co-chaired the High Technology Practice Group of the Massachusetts Bar Association from 1994 through 1999 and acted as an arbitrator for the National Futures Association from 1989 through 2001.

Contente received his undergraduate and law degrees from Boston University. He has been published in technology magazines and has served as keynote speaker for various area high-tech organizations and conferences.

Entrepreneurs are invited to participate in the elevator pitch segment of the meeting, which takes place following the keynote address and before the networking break and case presentation.

## WPI VENTURE FORUM

### SPONSORS

#### Bowditch & Dewey LLP

CORPORATE, INTELLECTUAL PROPERTY,  
AND BUSINESS LITIGATION

Michael A. Refolo ..... 508.926.3425

Monica Grewal ..... 508.879.5700

www.bowditch.com

#### Edwards & Angell LLP

VENTURE CAPITAL & INTELLECTUAL PROPERTY

Imelda Kenny ..... 617.439.4444 x2251

www.EdwardsAngell.com

#### Goloboy Gallant & Associates PC

CERTIFIED PUBLIC ACCOUNTANTS,  
TAX AND BUSINESS ADVISORS

Andrew Goloboy ..... 781.449.3700 x321

Jason Goloboy ..... 781.449.3700 x301

www.golcpa.com

#### Hamilton Brook Smith & Reynolds, P.C.

PATENTS, TRADEMARKS, COPYRIGHTS AND LITIGATION

David J. Thibodeau, Jr., Esq. .... 978.341.0036 x3304

Timothy J. Meagher, Esq. .... 978.341.0036 x3285

www.hbsr.com

#### Lucash Gesmer & Updegrove, LLP

THE TECHNOLOGY LAW FIRM

Patrick R. Jones ..... 617.350.6800

www.lgu.com

#### MTDC

VENTURE CAPITAL

Robert J. Crowley ..... 617.723.4920

www.mtdc.com

#### Mirick O'Connell, CORPORATE, BUSINESS AND

INTELLECTUAL PROPERTY LAW

Brian Dingman, Esquire ..... 508.791.8500

Jeffrey L. Donaldson, Esquire ..... 508.791.8500

www.modl.com

#### Sovereign Bank

John F. Merrill ..... 508.890.6818

www.sovereignbank.com

#### Sullivan Group & Risk Management

INSURANCE FOR EMERGING VENTURES

John M. Brisbois, CPCU, LIA ..... 508.471.9007

1.800.649.1553, ext 3007

www.sullivangroup.com

#### Sullivan & Worcester

Audrey Roth ..... 617.338.2800

www.sandw.com

#### Weingarten Schurgin Gagnebin & Lebovici LLP

PATENTS, COPYRIGHTS, AND INTELLECTUAL PROPERTY LAW

Charles L. Gagnebin, III ..... 617.542.2290

www.wsglp.com

### EXECUTIVE BOARD

Paul F. McGrath, CHAIR

Amar Kapur, VICE CHAIR

John Merrill, TREASURER

Richard Prince, PAST CHAIR

McRae C. Banks, Ph.D.

Norman T. Brust

Mark J. Conoby '83

Will Cowen

Brian Dingman, Esq.

Mark Freitas

Phyllis M. Hanlon

Robert E. Hokanson

Julie Jacobson

Alex McLachlan

Kevin O'Sullivan

Mark Parish

Marcia Priestley

Gail Radcliffe

Michael Refolo

Stephen E. Rubin '74

Pamela Sager

Tom Wharton

Shari Worthington

### COMMITTEES

#### NEWSLETTER CO-EDITORS:

Marcia Priestley ..... 508.869.2280

Phyllis Hanlon ..... 508.248.5161

#### BREAKFAST WITH SERIES

Amar Kapur ..... 508.832.6542

#### BUSINESS PLAN:

Brian Dingman ..... 508.898.1501

#### CEO ROUNDTABLE

Thomas W. Wharton ..... 508.799.7749

MARKETING: Shari Worthington ..... 508.755.5242

MONTHLY PROGRAMS: Gail Radcliffe ..... 508.835.1688

RADIO PROGRAM: Bob Hokanson ..... 508.869.2984

#### SPONSORSHIP & ADVERTISING:

Mac Banks ..... 508.831.5075

#### SPOTLIGHT ON ENTREPRENEURS:

Norman T. Brust ..... 508.697.7200

### OFFICE

telephone: 508.831.5075

e-mail: [ventureforum@wpi.edu](mailto:ventureforum@wpi.edu)

[www.wpiventureforum.org](http://www.wpiventureforum.org)

WPI VENTURE FORUM ©2004

A monthly publication of The WPI Venture Forum

100 INSTITUTE ROAD, WORCESTER, MA 01609

VOLUME 13, NO. 6, FEBRUARY 2004

# Bargaining for Advantage

The proper training in negotiation makes a world of difference in the business world. Two Wharton School professors offer some tips for improving your negotiating skills, based on their program, *Bargaining for Advantage*.

"Every minute you're not negotiating skillfully is an opportunity cost," says Richard Shell, chair of the legal studies department at Wharton and author of a book that takes its name from Wharton's Executive Negotiation Workshop, *Bargaining for Advantage*. "We are all tempted to compromise in negotiations and this may be the right move, but compromise may not be the optimal result when many issues and needs are on the table."

"Cooperative people seem to think they have to make concessions to get goodwill," Shell adds. "But those are two separate issues. There is integrative bargaining where your goal is to get the best result for both sides. But there is also distributive bargaining where the issue is how to divide the pie best. The manipulative negotiator moves one millimeter and expects an inch in return. So sometimes, when you are faced with a competitive counterpart, the best defense is a good offense."

"Test, probe, set the standards, determine if there's going to be reciprocity," Shell advises. "Check yourself when someone triggers a feeling of obligation in you to be sure you're moving in incremental steps."

One technique Stuart Diamond endorses is constant practice in all sorts of consumer and personal interactions. He stresses that negot-

iators should begin with close attention to detail. When you call a toll-free number for customer assistance, for example, Diamond advises that you learn the name of a customer service agent. Write down that name and, if the agent is willing to help you, don't let him or her transfer your call to an unknown person. Ask your contact to stay on the line with you and make that person your ally.

Diamond, a practice professor at Wharton is also president of his own firm, Global-Strategy Group. He uses the tools he teaches every day. "Having the proper training in negotiation is like having the key to a castle's 200-pound door. A tool, like asking the right questions, can be a very small thing. But with the tool you can unlock a very big door. Without it, you'll never get in," he says.

An important first step in negotiations is knowing yourself, so participants in the Bargaining for Advantage program complete an evaluation that identifies their personalities and negotiating habits. Identifying whether you are likely to compromise, accommodate or become aggressive in a negotiating session helps you compensate for possible weaknesses and begin scouting your counterparts. The goal is not to find a one-size-fits-all negotiating place but to select the optimal strategy for each situation.

Lars Magnusson, a technical manager with Swedish Defence Material in Stockholm, attended the workshop in May and says he hadn't thought much about how he was perceived in a negotiation. And he hadn't

CONTINUED ON NEXT PAGE

Please visit the website at  
[www.wpiventureforum.org](http://www.wpiventureforum.org)  
for directions to the meeting

considered the strategy of researching others before beginning talks. That changed once he was paired with someone who acted very differently than he does, he notes.

Shell and Diamond purposefully match participants with partners based on their personal styles—some who are much like themselves and then others who work quite differently. They are also encouraged to experiment with new behaviors and note the results. Knowing what puts other people at ease, which topics excite them and how to read non-verbal cues are all critical pieces of information gathered during negotiations, Diamond says.

“There’s a natural tendency to lean back when someone else leans in toward you. Fight that impulse and lean in. People will trust you more,” he says. “Eye contact and

body language are also important. The more you know, the more you can affect the process,” he adds.

As someone who negotiates \$500 million in real estate transactions in a year, workshop alumnus Wayne R. Crosby III looks for any advantage. Crosby is chairman of Resort Property International of Naples, Florida. Having the chance to test out several strategies — as the amiable compromiser one day and the hardnosed combatant the next — gave Crosby a broader understanding of how to seal a deal during a week of intensive negotiation training. It also proved profitable.

“On the fourth day of the class,” says Crosby, “I applied a lesson I learned to close a major acquisition for a property in the \$75 million range. There were several suitors for this parcel, but we reconsidered our position

and had the seller spell out what his goals were. Then we worked on meeting his needs. Putting his needs first was the grease that helps get things done. You both become partners trying to reach a goal.” Another key strategy Crosby picked up was being sure to talk to the right person. Bargaining with someone who lacks the authority to act can both waste time and benefit an adversary.

“We don’t want people to leave until they have either solved or started solving the real problems that brought them here,” Shell emphasizes.

*From: Knowledge@Wharton / October 1999  
All materials copyright © 1999 of the Wharton School of the University of Pennsylvania. ✓*

## How do you define *promising company*?



To us, it’s a start-up offering a technology-based, patent protected solution to a major problem. And it does it better than anything in the market today — by at least an order of magnitude.

Entrepreneurs supply idea, energy, vision, and drive. We supply capital — and a whole lot more — to help transform promising companies into superior companies.

**ZERO STAGE CAPITAL**

[www.ZeroStage.com](http://www.ZeroStage.com)

*Venture capital for information technology, communications,  
life sciences, and energy technology companies*



# A LOOK AT DECEMBER'S MEETING

## *product design and*

*by*

SUSAN BLACK

Photo to  
come

**A**t the Forum's December meeting, Douglas Dayton of IDEO Boston shared his expert knowledge and opinions on the most efficient, cost-effective way to successfully design and develop a product. As an example, he used IDEO's achievements in designing products, services, environments and digital experiences, ultimately leading to an international presence.

According to Dayton, IDEO believes strongly in 3-D modeling as early in the project as possible. He notes the importance of prototyping as a basis for any project. The design team starts with an understanding of the concept, observes the environment and target audience. The team then enters a multifaceted mode of visualization, realization, evaluation and redefinition. At this point, the design team is ready to move into the implementation phase.

Dayton explains that designers focus on the user experience, bearing in mind that individuals have different experiences depending on environmental and other factors. With a firm belief that the design team should empathize with the user, IDEO promotes the acquisition of data prior to beginning new product design. Some of IDEO's products include a defibrillating pacemaker, a Syfish™ diving camera and the Kiss personal communicator.

IDEO employs five stages of development. The company originally started with number one as the first step but, as they became



**DOUGLAS DAYTON of IDEO Boston exchanges thoughts on developing products with Venture Forum attendees.**

immersed in the process, they realized that another initial stage of strategizing is important. IDEO now starts the development process at zero.

0. Product strategy
  1. Concept development ("breadboard")
  2. Design development, including detailed engineering development
  3. Production development and refined models and integration
  4. Manufacturing liaison

# development



LEONARD RUSZCZYK, PE, *Shaw Environmental and Infrastructure*, listens to the case presenter at the December meeting.

## Case presentation

### Senera Corporation

Chris Adams, CEO and Shawn Burke, CTO, of Senera Corporation, offered Forum attendees a thumbnail sketch of their innovative company, which has developed a wireless system of monitoring the structural integrity of various infrastructures. Currently concentrating business efforts on bridges, Senera Corp has adapted the tag line "Monitoring the Built Environment." Eventually, Adams and Burke hope to expand their reach into monitoring systems for pipelines, tunnels, buildings and homeland security. The duo estimate that the company's



*The December meeting draws a full house.*

current focus on bridges is a \$1 billion market. Senera's management team is seeking to raise \$15 million.

Panelists for the December meeting included Subhash Roy from Kodiak Venture Partners, Robert Hartmann from IDEO and Leonard Ruszczyk, PE, from Shaw Environmental and Infrastructure. Prior to the presentation, the panelists had the opportunity to read Senera's written business plan. After watching Adams and Burke in person, the panelists offered constructive criticism to help the company in its quest for funding and overall success. In general, the panelists pointed out several issues that should be addressed, including real time reliability and controls, pricing strategy and the need for better return on investment (ROI) analysis.

*Don Pope served as moderator for the December meeting.* ✓

## Creative Growth Financing

- Venture Financing
- Equipment Leasing
- Asset Based Lending
- Receivable Financing
- Debt Restructuring
- Real Estate
- Working Capital
- Vendor Leasing
- P.O. Financing
- Factoring
- Int. Trade
- Lines of Credit

### Sage Capital Group, LLC

[www.sagecapital.net](http://www.sagecapital.net)

508-366-2260

# Ten tips for successful negotiating

by

ED BRODOW

The ability to negotiate successfully is crucial for survival in today's changing business world.

Negotiation can actually be fun — if you know what you're doing. Here are ten tips for successful negotiating:

## 1. Develop “negotiation consciousness.”

Successful negotiators are assertive and challenge everything. They know that everything is negotiable.

“Challenge” means not taking things at face value. It means thinking for yourself. You must be able to make up your own mind, as opposed to believing everything you are told. On a practical level, this means you have the right to question the asking price of that new car. It also means you have an obligation to question everything you read in the newspaper or hear on CNN. You cannot negotiate unless you are willing to challenge the validity of the opposing position.

Being assertive means asking for what you want and refusing to take no for an answer. Practice expressing your feelings without anxiety or anger. Let people know what you want in a non-threatening way. Practice “I” statements. For example, instead of saying, “You shouldn't do that,” try substituting, “I don't feel comfortable when you do that.”

Note that there is a difference between being assertive and being aggressive. You are assertive when you take care of your own interests while maintaining respect for the interests of others. When you see to your own interests with a lack of regard for other people's interests, you are aggressive. Being assertive is part of negotiation consciousness.

## 2. Become a good listener.

Negotiators are detectives. They ask probing questions and then shut up. The other negotiator will tell you everything you need to know — all you have to do is listen. Many

conflicts can be resolved easily if we learn how to listen. The catch is that listening is a forgotten art. We are so busy making sure that people hear what we have to say that we forget to listen.

You can become an effective listener by allowing the other person to do most of the talking. Follow the 70/30 Rule — listen 70 percent of the time, and talk only 30 percent of the time. Encourage the other negotiator to talk by asking lots of open-ended questions — questions that can't be answered with a simple “yes” or “no.”

## 3. Be prepared.

The Boy (and Girl) Scouts were right. Gather as much pertinent information prior to the negotiation. What are the other negotiator's needs? What pressures do they feel? What options do they have? Doing your homework is vital to successful negotiation.

## 4. Aim high.

People who aim higher do better. If you expect more, you'll get more. Successful negotiators are optimists. A proven strategy for achieving higher results is opening with an extreme position. Sellers should ask for more than they expect to receive, and buyers should offer less than they are prepared to pay.

## 5. Be patient.

This is very difficult for Americans. We want to get it over with. Whoever is more flexible about time has the advantage. Your patience can be devastating to the other negotiator if they are in a hurry.

## 6. Focus on satisfaction.

Help the other negotiator feel satisfied. Satisfaction means that their basic interests have been fulfilled. Don't confuse basic interests with positions: Their position is what they say they want; their basic interest is what they really need to get.

CONTINUED ON NEXT PAGE

## WPI Venture Forum

### RADIO SHOW

Are you looking for an entertaining, educational and interesting way to spend a couple of hours on a Saturday evening? Join Bob Hokanson, executive producer of the Forum radio show, every Saturday\* from 5 to 7 pm on WTAG AM 580 to hear interviews with area business professionals from a variety of industries. Call 508-755-0058 to participate in the discussions and ask your questions about entrepreneurship and managing technology-based companies.

\*Sports events or late-breaking news stories may occasionally pre-empt the regularly scheduled program.

# Forum sponsor receives New England High Tech All-Star award

This year's Mass High Tech All-Stars Award in the legal category went to Andrew Updegrove, a founding partner of Lucash, Gesmer & Updegrove (LGU), a Boston-based law firm whose practice focuses on high-tech clients. Updegrove was honored for his pioneering work in helping enable, launch and represent the organizations that set today's most vital information technology standards. He is also the founder and editor of Consortiuminfo.org, the most comprehensive source of information on the Internet regarding consortia and standard setting.

The Mass High Tech All-Stars Program recognizes New Englanders from all sectors of the technology community who help make

the region a center of innovation. The program spotlights the region's most innovative leaders – those whose achievements are most likely to “affect how we work, live or play today and in the future.” Updegrove was given the award for his groundbreaking work in helping create the structures and intellectual property policies upon which today's hundreds of standard setting consortia are based, and is only the fourth attorney to receive this award in the eight-year history of the Mass High Tech All-Stars Program. During the last fifteen years, Updegrove has worked with more standard setting consortia than any other attorney in the country.

According to Jim Malone, Mass High Tech editor, “In New England's high tech world, the Mass High Tech All-Stars are those people who set the bar that much higher. It is a pleasure to honor these outstanding members of New England's technology community and Mass High Tech wishes them further success — success that's sure to benefit everyone.”

Previously, Digital Industry News named Updegrove one of the “Best VC Lawyers” in Boston. Besides working with standard setting organizations, he is counsel to hundreds of startup companies and has negotiated as many venture capital deals, angel financings, mergers and acquisitions on their behalf. √

---

CONTINUED FROM PREVIOUS PAGE

## 7. Don't make the first move.

The best way to find out if the other negotiator's aspirations are low is to induce them to open first. They may ask for less than you think. If you open first, you may give away more than is necessary.

## 8. Don't accept the first offer.

If you do, the other negotiator will think they could have done better. (It was too easy.) They will be more satisfied if you reject the first offer — because when you eventually say “yes,” they will conclude that they have pushed you to your limit.

## 9. Don't make unilateral concessions.

Whenever you give something away, get something in return. Always tie a string: “I'll do this if you do that.” Otherwise you are inviting the other negotiator to ask you for more.

## 10. Brodow's Law: Always be willing to walk away!

Never negotiate without options. If you depend too much on the positive outcome of a negotiation, you lose your ability to say “no.” Clients often ask me, “Ed, if you could give me one piece of advice about negotiating, what would it be?” My answer, without hesitation, is: “Always be willing to walk away.”

*Copyright 1998 Ed Brodow*

*Reprinted with permission*

*Ed Brodow is the author of Negotiate With Confidence, negotiation guru on PBS, motivational speaker, and creator of the Negotiation Boot Camp(TM) seminars. He can be reached at Ed Brodow Seminars, Inc.; 831/372-7270; FAX 831/655-4715; ed@brodow.com; www.brodow.com* √

# Planned spontaneity

**A**s the calendar flips to a new year, the Venture Forum offers Vantage readers a change of pace.

Maintaining its focus on technology, the newsletter presents a look at how the use of creativity and innovation affects every facet of our lives. This article from Trendwatching.com explores the lighter side of technology as it applies to everyone.

What concert to see tonight? Whom to casually meet or date within the next hour? Which Southern European city to fly to for the weekend? Consumers soaking up the entertainment economy are increasingly taking advantage of a burgeoning physical and virtual web of no-frills airlines, always-on phones and PDAs, affordable hotels, last-minute/find-and-see websites, and so on.

The website Trendwatching.com has dubbed this trend of acting on a whim “planned spontaneity.” Making spontaneous decisions to go somewhere or do something is becoming the norm; often the only thing consumers are willing to plan is to be... spontaneous! And whereas these individual acts and purchases are fast becoming commonplace, focusing on the interconnect-edness of a much larger web of instant gratifi-cation options and services will reveal some interesting insights into future consumer behavior. Sound slightly vague-ish? Then consider these random yet telling numbers:

## **LOCAL PLANNED SPONTANEITY**

Each month, more than 45 million Americans log on to dating websites (source: comScore Media Matrix). For example, Match.com, the subscription-based online dating site, claims more than 857,000 paying subscribers and 18+ million members. Competitor Lavalife.com boasts 4.5 million members, who exchange more than one million messages a day. Many of these virtual dates are about instant “physical” gratifi-

cation: on any particular night, thousands of Lavalife members are logged onto the section. (source: Columbia News Service).

In Europe, chat and SMS (short message service) dating are becoming the preferred way for teenagers — and increasingly, 20 and 30-somethings as well — to meet other love-seeking individuals. There’s no stopping the already massive \$16.3 billion Western European SMS market from becoming the glue that holds together an insatiable need for mobile grouping and disbanding, be it for 24/7 romantic encounters, spontaneous dinners and parties, or the gathering of instant mobs that create or crash impromptu parties.

## **INTERNATIONAL PLANNED SPONTANEITY**

Low fare airlines are now popping up faster than you can say “obsolete national carriers.” From Europe, you can find 12 roundtrip flights on easyJet and Ryan Air —booked online in two minutes — to the still evolving easyAsia trend. Air Arabia, a new airline whose maiden flight took off in October, will be the first Arab airline to focus on online booking and value for money. Based at Sharjah International Airport in the United Arab Emirates, the airline will connect cities such as Bahrain, Kuwait, Beirut and Damascus.

Low fare airlines facilitating the movement of bodies could well be the biggest drive behind globalization after the invention of the Web took care of the movement of bits. Booking on a whim has never been this good. Sales statistics from Site59, an industry leader in last minute technology and content, show that 58.3 percent of consumers book within three days of traveling. 4.8 percent of consumers book and travel on the same day, 21.2 percent of people book one day in

CONTINUED ON NEXT PAGE

## Spotlight on Entrepreneurs

**T**he WPI Venture Forum invites entrepreneurs\* to participate in a one-minute practice pitch for funding. Each entrepreneur is allowed to display one overhead slide, which they can bring or prepare on site with materials provided by the Forum. The one-minute rule is strictly enforced and no questions are allowed.

Each entrepreneur is allowed only one opportunity to present a one-minute elevator pitch per each new business venture. The main objective of this feature is to generate investments and/or advice, rather than sales.

*\*An entrepreneur is defined as someone who organizes, manages and assumes the risk of a business or enterprise. This can include pre-startups.*

# Top techniques to successfully negotiate any deal

CONTINUED FROM FRONT PAGE

## Case presentation

### VehicleSense™

C. Kareem Howard, president and co-founder

625 Massachusetts Avenue, Suite #5

Cambridge, MA 02139

617-491-0407 phone

617-491-0736 fax

khoward@VehicleSense.com

www.VehicleSense.com

Founded in 2000, VehicleSense has created a product that aims to increase revenue, decrease maintenance costs and capture valuable management information for the \$42 billion parking industry in North America. The company plans to focus initially on the \$1 billion on-street parking information market segment through its magnetic vehicle sensor, meter interface and low power wireless information network.

Targeting forward-looking parking departments or private parking management companies of medium- to large-size cities, VehicleSense has developed the Street Parking

Information Network (SPIN). This technology allows parking operators to transform their data collection and information management systems to supervise assets and deliver services more efficiently. Once the company reaches success within its initial market, they plan to expand to the gated garage market segment.

C. Kareem Howard, president and co-founder of VehicleSense, will present an overview of the company and its efforts to date to capture significant market share in the parking segment. He will provide a detailed look at SPIN and the company's strategy to dominate the parking market. VehicleSense is currently seeking \$4 million to implement its business plan with target profitability by Q2 2006 and positive cash status by Q2 2007.

Following the case presentation, a panel of experts will offer tips and professional insight to help VehicleSense in its quest for success.

*Richard K. Berger serves as moderator for the February meeting. ✓*

advance, 18.1 percent book 2 days in advance, and 14.2 percent book 3 days in advance of traveling.

And consider the next leg of spontaneously planned trips — where to stay when you actually get to your destination. In comes easyJet's plan for easyDorm, a chain of low-cost hotels. This is, of course, the perfect addition to easyJet's fleet of "planned spontaneity" planes, rental cars and internet cafes. Starting in London next year (New York and Paris could be next, source: USA Today), easyDorm will concentrate on providing accommodation, and will not offer restaurants or other services. Rooms will consist of pre-fabricated fiberglass units (nothing to break, no dirt accumulation), and come with a shower unit, a lavatory and floor mattresses inspired by Japanese tatami style bedding. Yet another node in a world catering to the "right here, right now."

The above is just the tip of the iceberg. A massive, 24/7 iceberg that allows consumers and businesses to constantly hook up, meet and have fun, on a local and a global level.

And new trends within this emerging trend are already popping up. For example, the low fare product is rapidly evolving from McDonald's-style service to an IKEA-infused look, feel and comfort level. Witness the success of a new breed of 'classy' low fare airlines like JetBlue and Delta-owned Song in the US (the latter even opening up a stylish six-week store in SoHo, New York), which in some ways are already making RyanAir and easyJet's bare bones approach look old-fashioned.

*Reprinted with permission from TrendWatching.com ✓*

## Save the date!

### WPI Venture Forum networking event

#### Massachusetts Biomedical Initiatives (MBI)

25 Winthrop Street (West entrance off Providence Street), Worcester, MA 01604

Tuesday, March 30, 2004

6 – 8 pm ~ Admission is free

Join your colleagues at the Massachusetts Biomedical Initiatives (MBI) for an evening of networking and information.

Peter F Moesta, PhD, vice president of operations for Abbott Bioresearch Center, will discuss current issues that Abbott and the industry are facing. He'll also present a short term growth forecast for Abbott and the industry.

Gary L. Segal, PhD, Abbott's human resources director, will address recruiting the right people and will describe appropriate skill sets and background for prospective employees to meet the needs in today's biotech world.

A tour of MBI facilities will follow the presentation and Abbott will provide refreshments.

## *Calendar of upcoming meetings\**

---

### **February 10**

Negotiating

---

### **March 9**

Marketing

---

### **April 13**

Raising money

---

### **May 11**

Valuation

---

### **June 8**

Business Plan Contest

---

*\*Topics subject to change*

## *Join the Forum*

The WPI Venture Forum, as part of the Collaborative for Entrepreneurship & Innovation, serves individuals who are seeking to begin their own technology-based businesses:

- Founders, presidents, and senior managers of start-up or early-stage companies;
- Senior managers of companies that are reinventing themselves or making a transition from one mode of operation to another;
- Employees leaving large companies due to a reduction in the workforce or to start new businesses.

The WPI Venture Forum members are all active participants in the local business community - entrepreneurs, venture capitalists, accountants, lawyers, consultants, and other professionals who work with entrepreneurs. The membership also includes individuals from the WPI faculty, staff, and alumni.

### *Two ways to join*

The WPI Venture Forum offers two quick and easy ways to join the organization. Visit [www.wpiventureforum.org/Membership](http://www.wpiventureforum.org/Membership) and use a major credit card to sign up through our secure website or download and print the membership form at the site and mail it to the address on the form with a check.

If you have any questions, please contact the WPI Venture Forum, at 508-831-5075, or by email: [ventureforum@wpi.edu](mailto:ventureforum@wpi.edu).

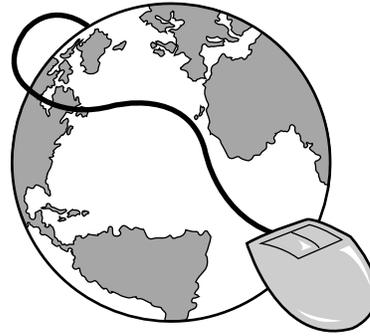
# Websites of interest

## **WWW.QUESTIA.COM**

If you are looking for books and papers on any topic, including business related issues, this website offers access to more than 47,000 books and 400,000 journal, magazine and newspaper articles. Billed as the world's largest online library of books, the site features high-quality content selected by professional collection development librarians. The site also offers a variety of search, note taking and writing tools to help you find the most relevant information on any given topic. Users can organize and keep track of searches and bookmarked pages under the Work tab, which works like an online filing cabinet.

## **WWW.STARTUPJOURNAL.COM**

A product of *The Wall Street Journal*, this website serves as a reputable center, offering a vast amount of business information for those contemplating or engaged in starting their own companies. The Toolkit section provides expert advice for creating a business plan as well as information on trademarks.



Knowledgeable columnists present their thoughts on various topics of interest to entrepreneurs. A case study as well as several how-to articles provides answers to the most frequently asked questions. Information on financing, technology, franchising and running a business help the start-up company maneuver the challenges that face a growing enterprise.

## **WWW.BPLANS.COM**

This website offers entrepreneurs a guideline to the basic tools needed when launching a business. From writing a business plan and choosing a company name to conducting market research, financing, marketing and advertising, this site presents step-by-step instruction as well as sample documents. A free newsletter presents monthly tips and advice on all aspects of business planning. Users can also gain access to a live operator through instant messaging for questions not answered on the website. ∨



Priestley  
Communications,  
Inc.

Marketing communications  
consulting

Brochures

Web sites

Product/data sheets

Newsletters  
(*electronic and hard copy*)

Electronic presentations

Technical writing, editing  
and documentation

*Please visit us at*  
**[www.priestleycom.net](http://www.priestleycom.net)**

Priestley Communications, Inc.  
Boylston, MA 01505  
Phone: 508.869.2280  
Fax: 508.869.0185  
Email: [marcia@priestleycom.net](mailto:marcia@priestleycom.net)



COLLABORATIVE FOR  
ENTREPRENEURSHIP & INNOVATION

DEPARTMENT OF MANAGEMENT

100 INSTITUTE ROAD  
WORCESTER, MA 01609-2280

PRSRT STD  
U.S. POSTAGE  
PAID  
WORCESTER, MA  
PERMIT #1654

## *SPONSOR* HIGHLIGHT



### SULLIVAN GROUP

INSURANCE & RISK MANAGEMENT SERVICES

*Our company values are family values.  
Honesty, loyalty, respect and mutual support  
Living up to these values distinguishes us in the marketplace.  
It is our responsibility to be forthright, ethical, professional  
and committed to excellence in everything we do.*

Sullivan Insurance Group has been serving U.S.-based organizations with worldwide operations since 1957; the Emerging Markets Risk Finance (EMRF) Practice was organized in order to bring more capabilities and hands-on service to practice clientele, most of whom are emerging life science and high technology firms.

Sullivan Insurance Group understands these industries and will utilize and leverage its experience to arrange coverage forms unique to the industry. It tailors coverage to each client's needs

as individual cases present themselves. In addition, the group partners with each client along its growth curve in order to ensure protection as a result of quickly changing needs.

The four principals involved in the EMRF Practice have seventy years of combined insurance and risk management expertise and offer continuity and stability. They understand corporate long-term goals and aspirations and can create and maintain a risk management program that suits these goals while understanding budget constraints.

Their lines of coverage include a variety of property and liability areas as well as the following:

- Business interruption/extended indemnity
- Products liability and product recall
- Human clinical trials liability
- E&O/professional liability
- Intellectual property/liability
- Internet liability
- Directors and officers liability (including IPOs)
- M&A activity coverages
- Employment practices liability
- Domestic and international territories
- Political risk/kidnap and ransom

For more information, contact John M. Brisbois, CPCU, LIA, vice president and principal of Sullivan Insurance Group at One Chestnut Place, Worcester, MA 01608 or 72 River Park, Needham Heights, MA 02194 or call 1-800-649-1553. You will also find more information at: [www.sullivangroup.com](http://www.sullivangroup.com).