



THE WPI

# VENTURE FORUM

Promoting and serving technology-based entrepreneurial activity

January 1996

## Starting a Business with Licensed Technology

*A look at the upcoming meeting*

Tuesday, January 16, 1996  
WPI Campus, Salisbury Labs, Room 115  
Registration: 6:00pm  
Meeting Begins: 6:30pm  
Admission Fee: \$7.00

**T**he New England area is known as one of the country's hot-spots for technical innovation. In fact, there is often an overabundance of technology that is produced at government laboratories, universities, large companies, and even companies as small as a few people. What if, as an entrepreneur, you wish to start a company based on a solid technological advance that you may have heard or read about, but you

were not the originator or developer of the technology? You may be able to use the technology you are interested in for a fee, that is, license the technology. Such a situation could save you years of your own development work and millions of dollars. Major corporations cross license technology all the time. But is it possible to license technology to start a new business? What are the advantages and disadvantages to licensing technology?

The January meeting of the WPI Venture Forum will address these and other questions you may have. The presentation will cover the ins and outs of starting a business with licensed technology. The Forum will provide an opportunity for you to gain insight in the process of licensing and what is necessary to sign the deal.

The speaker for the evening will be Mr. Jack Turner. Jack is a Technology Licensing Officer for the MIT Technology Licensing Office, a group that is well known worldwide for businesses that they have started with licensed technology. Mr. Turner joined the Licensing Office three years ago after working for more than twenty-five years in engineering and senior management positions at three Boston-area high-technol-

ogy companies. After graduating from MIT with a degree in electrical engineering, Jack spent 10 years managing radar system design in Raytheon's Equipment Division. His next 15 years were with two small companies: Metritape, Inc., providing tank gauging equipment to the marine industry, and Whistler Corporation, a consumer electronics manufacturer. He has been involved with product design, manufacturing, and marketing throughout his career.

The MIT Licensing Office keeps a staff of 25 busy with its portfolio of 200 patent licenses. Nearly \$1 billion in development capital has been invested, creating more than 2000 jobs according to a ▶

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and

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## VENTURE

The mission of the WPI Venture Forum is to promote and serve technology-based entrepreneurial activity through education, networking, and recognition.

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Letter from the Editor

# Suffer the Plan

For eight years now, I've been suffering the role of entrepreneur. Well, maybe it isn't fair to count all eight. For the first two years, even though my new company was self-sufficient, I kept telling myself I ought to go out and get a "real job"!

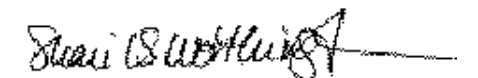
So maybe my confidence wasn't quite where I wanted it to be. But I made up for it with typical entrepreneurial vigor—perseverance, perspiration, and frustration. All of which play a daily role in the life of the entrepreneur.

Unfortunately, through the constantly changing mix of priorities and emergencies, the planning piece of the entrepreneurial puzzle is always the easiest forgotten. Specifically, the single most important document you will ever create for your company is your business plan. Yes, your business plan will be the hardest document you've ever created. No one will tell you it will be easy. But you will hear—from your accountant, your lawyer, your bank, and your board of directors—that it's absolutely indispensable.

I can tell you first-hand that all of the above is true. But it wasn't until I launched my third company that I finally got the business plan process down pat. Sure, I procrastinated for months, hoping venture dollars would grow on the lovely crabapple tree outside my door. Reality knocked instead, reminding me that while a brilliant idea for a product or service is the heart of a new company, the business plan is its

lifeblood. Without a plan to deliver all the important elements throughout your company, e.g. product designs from R&D to manufacturing, specs from engineering to marketing, product from manufacturing to sales, the heart of the company has nothing to sustain it.

Now the reason I bring this up is not to taunt and torture you, rather, to point out an opportunity. The WPI Venture Forum came to my rescue with respect to my business plan and now it can do the same for you. The WPI Venture Forum realizes the great importance of the business plan, especially a well-crafted one. To this end, they've retained some of the most experienced people they know to deliver a five-part seminar series on Developing Your Business Plan. The seminar is led by Bob Creeden, venture capitalist and Forum leader. Structured as a hands-on, interactive workshop, it will be delivered over five, once-a-week meetings in February and March. Mark your calendar now. The series starts Thursday, February 8, 1996. Seating is limited to 10 companies, so you must register right away. See the form on page 11.



And to reward you for your dedication, diligence, and creative writing skills, following the Workshop is the Forum's 4th Annual Business Plan Contest. The deadline for submission is April 22, 1996. The winner will receive \$10,000 in

# A Practical Approach to Determining Inventorship

By Peter McDermott and John Iwanicki, Banner & Allegretti

In the corporate or academic setting, determining inventorship of an invention for purposes of filing a patent application may be treated as a routine task, left to one of the project members or to a patent liaison person. This approach may lead to all of the individuals who participate in the genesis, funding, research, and/or development of the invention, being listed as inventors. Such a list, however, may include individuals who are not actual "inventors" under U.S. Patent Law. In fact, one or more actual inventors may inadvertently be excluded by this approach. The purpose of this paper is to provide an overview of a proper inventorship inquiry.

## The Inventorship Inquiry

The patent statute requires that a patent application be filed only in the name of the actual inventor(s) (35 U.S.C. # 111, 115, and 116.). An invention can be the result of the efforts of a single individual but, most often, is the result of a collaboration between individuals with a common obligation to assign the invention to their employer. The patent statute recognizes joint inventorship and specifically provides that two or more inventors may apply for a patent jointly even though (1) they did not physically work together or at the same time, (2) each did not make the same type or amount of contribution, or (3) each did not make a contribution to the subject matter of every claim

of the patent.

If all of the individuals involved work for the same company, and all will assign their rights to the company, inventors may be identified without conducting an in-depth investigation of the contribution of each "inventor" to the claimed invention. Yet the patent law demands that inventorship be correct for all patents, irrespective of whether the invention is commonly assigned. Thus, any inquiry into inventorship is important and should be conducted prior to the filing of the patent application.

## Conception is the Touchstone

Identifying the "invention" must precede identifying the inventors. The creation of an invention is accomplished through "conception" of the invention and "reduction to practice."

The courts have ruled that "conception is the touchstone of inventorship, the completion of the mental part of invention." Determining inventorship, therefore, requires determining who conceived the subject matter covered by the one or more "claims" of a patent application. Those who participated in the conception of a claimed invention are the inventors. Those who were not involved are not inventors. But, in order to know who conceived an invention, one must know what invention conception is.

## Definition of Conception

Conception is a two-step procedure. First, conception must "exist," then conception must be "complete." Conception exists when a "definite and permanent idea of an operative invention, including every feature of the subject matter sought to be patented, is known." Conception is complete when someone who has ordinary "skill in the art" could construct the apparatus, perform the process, or make the composition based on that conception without unduly extensive additional research or experimentation.

Invention conception may be complete even though further development or experimentation continues. In order to determine if conception is complete, one must examine the connection between the research and the concept. Conception is not complete if a subsequent course of experimentation, especially experimental failures, reveals uncertainty that so undermines the specificity of the inventor's idea, that it is not yet a definite and permanent reflection of the complete invention as it will be used in practice.

The conception of an invention, as a whole, may consist of the conception of many elements of the overall invention by one or more people. The contribution of only obvious elements or improvements to a claimed invention adds nothing to the invention. So, one who contributes only obvious elements is not an inventor.

## Reduction to Practice

Ordinarily, conception occurs before "reduction to practice." However, simultaneous conception and reduction to ►

# Understanding Financial Statements

By Robert Valetta, Partner, Coopers & Lybrand

You finally have your company off the ground, financing is in place, revenue is coming in, the management team is complete, etc. You now have several proposals from accounting firms and aren't sure what course of action to take. Should I spend the money for a full blown audit? Will a review or compilation suffice? Should I select a Big Six firm? Do I need financial statements at all or can I rely on my internals?

The answers to many of these questions are generally answered by your investors. Many banks, venture capitalists, and other financing sources require audits on an annual basis, and many times the requirement is expanded to select only certain accounting firms (i.e. Big Six or large regional). The other consideration should be your company's plans for the future. If you hope to go public, the SEC requires audited financial statements for generally the last three fiscal years. Furthermore, most investment bankers will also require that financial statements be audited by only certain accounting firms.

## The Accountant's Level of Review

Assuming you don't have any predetermined requirements, let's briefly describe the three levels of financial statement reports. A Compilation is the lowest level of comfort and only requires the accounting firm to

"compile" the numbers and not perform any procedures to determine the validity of the amounts. A Review is the next level of comfort, wherein the accountant performs several analytical tests, is required to inquire about trends in the financial statements, and to inquire if supporting documentation exists for the balances on your financial statements. Generally, however, there is no requirement to verify the information back to supporting documentation. An Audit is the highest form of comfort which requires the accountants to analyze support for all significant balances within the financial statements, as well as perform all the procedures required in a review. In an audit the accountant actually issues an opinion, whereas in the other two forms an actual opinion is not rendered.

## The Accountant's Opinions

Many times you will hear business people talk of a company receiving an unqualified opinion. What does this mean? What are the alternatives? Why should you care?

First, let's talk about why you should care. Most investors and business people will look to the accountants opinion to ensure there is not an issue with the company's financial statements which would have required a modification to the standard unqualified opinion. Depending upon the type, a modification could influence the

investor's decision to finance your company, or it could put you in violation of your loan agreement covenants.

Now let us discuss the four basic types of audit opinions. An unqualified opinion is the highest form and denotes that the financial statements present fairly in accordance with the applicable standards the company's financial amounts. A qualified opinion denotes that, for one or more of a variety of reasons, the accountant could not provide an unqualified opinion. Common reasons for a qualified opinion include: a large uncertainty surrounding the financial statements (i.e. significant litigation or other contingency or the company's ability to continue as a going concern), or a departure from a generally accepted accounting principle or standard. An adverse opinion states that the financial statements do not present fairly the results of a company in accordance with the applicable standards. This version of the opinion can be rendered in a variety of situations, however, most commonly when the company follows several accounting practices which are not generally accepted by the industry. The lowest form of an accountant's report is the disclaimer which generally denotes that sufficient information could not be obtained to render any type of opinion.

## The Composition of Financial Statements

Generally all complete financial statements include a Balance Sheet, an Income Statement, a statement of cash flows, and a set of footnotes supporting these statements. In addition, companies with significant activity in stock-related trans-

actions may also have a changes in shareholders equity statement. What do each of these statements mean and what are the key areas which are important to my investors or the business community?

The balance sheet represents a company's financial position as of a given day (i.e. generally as of the end of a month or fiscal year-end). Important financial indicators on a balance sheet include a company's working capital (total current assets minus current liabilities), total debt to equity, and days in accounts receivable. Benchmarks are generally available for each of these measurements, as well as several others to compare your company's performance to others in your industry.

The income statement is a measurement of a company's performance for a given period (i.e. a month or full fiscal year). Important financial indicators on an income statement are gross margin/profit (sales less cost of sales), operating income, net income, and earnings before depreciation, interest, taxes, and amortization (commonly referred to as EBITDA). Again, benchmarks are available to evaluate these amounts. Earnings per share is not a requirement for private companies, however is a common tool for evaluating public companies

The statement of cash flows presents the company's sources, uses, and other changes in cash for a given period. Cash provided by operating activities is the most common measurement of financial health derived from this statement. It indicates the amount of cash the recurring operations of the company are generating.

The footnotes are an often neglected part of the financial statement, many times due to the sheer length and relative complexity. However, footnotes contain many vital signs and important information on a company. Footnotes vary substantially from company to company, however the accounting standards require certain disclosures in all companies and the list is further expanded for public companies. Companies should be sure to understand completely what is included in the footnotes to their financial statements and that it appropriately presents the information for the period.

### Summary

Financial statements can be the lifeblood of a company through the obtaining of financing, measurement against your peers, comfort level to vendors, satisfaction of your investors, and complying with loan provisions. Accordingly, ensure you take the required time to select your professional accounting firm, work with this firm to provide the appropriate level of review, and then carefully read the final statements to be sure the company's story is told to your satisfaction. **VF**

*Robert M. Valletta is a partner in the business assurance division of the Boston office of Coopers & Lybrand. He is a leader of the venture capital industry in Boston and specializes in servicing clients in the firm's middle market group.*

## Annual Workshop

# Vision to Reality: 1996 Workshop

By Stephen C. Paulson, 1996 Workshop Committee

On Saturday, March 30, 1996, the WPI Venture Forum proudly presents "Vision to Reality, Lessons From Successful Entrepreneurs." Our accomplished keynote speakers are Eric R. Giler, President and CEO of Brooktrout Technology, Inc., Needham, MA, and William A. Rainville, President and CEO of Thermo Fibertek Inc., Waltham, MA. Brooktrout Technology is one of the fastest growing designers, manufacturers, and marketers of software and hardware products for use in facsimile and voice messaging applications in telecommunications and networking environments. Thermo Fibertek is a worldwide designer and manufacturer of custom-engineered systems and processing equipment for the paper and paper recycling industries.

There are eight sessions led by top executives who, through their entrepreneurial vision, created successful business ventures. Topics include "Identifying Market Opportunities," "Leveraging Intellectual Property," "Creating the Corporate Image," "Effective Networking," "Finding Money," "Sales Strategies and Tactics," and "Effectively Using the Internet for Business." Attendees are provided with opportunities to discuss individual business issues to help make their vision a reality.

There will be roundtable discussions with our distinguished

# New Approaches to Hiring Key Personnel

By Sharon C. Davis, Director of Alumni Affairs, WPI

The success of a new business venture is highly dependent on the entrepreneur's ability to attract quality employees. In particular, if a new business venture has advanced to the start-up phase, it will need strong technical expertise. Knowing where and how to locate prospective key employees may be essential to the business' success.

Because so many start-ups are financed primarily through bootstrapping, the new entrepreneur may be cash poor and unable to advertise for employees through traditional methods. For example, a small display ad in a major metropolitan newspaper can cost upwards of \$600. In seeking new employees, why not consider University Career Development Centers and the Internet?

## University Career Development Centers

With the significant downsizing that has taken place in major corporations in the Northeast, there are literally thousands of technical folks looking for jobs, many of which have broad experience in many specialized

high technology fields. When an individual is out of a job, he or she frequently turns first to the career development center at the university from which they matriculated.

University career centers offer a myriad of career support services, including resume preparation, resume postings (which are made available to large corporations and small enterprises alike), and job listings, which can be accessed by either phone or online through the Internet.

If you think that major employers are the only ones interviewing or posting job opportunities on campus in the current business environment, think again. Many career development centers in the Northeast are focusing their attention on small, high tech firms because they are the fastest growing job opportunities available to their students and alumni body alike.

More importantly, most of these academic institutions are teaching their students and alumni how to forward their resumes into various job listings on the Internet. They are also

ees.

In any case, talking with the career professionals in the various universities who specialize in technical education in Massachusetts can result in a quality employee at no cost to you.

## The Internet

Clearly one of the fastest growing job resources is online, through the Internet. Today, there are literally hundreds of job resources available and the list is growing exponentially each month.

An early innovator in this area is Margaret Riley, WPI's Coordinator of Networked Resources, who has prepared an employment opportunities and job resources guide on the Internet.

The "Riley Guide" has been rated in the Top 5% of the Web by Point Survey. This resource has received national attention because it is comprehensive and allows an individual to hot link to innumerable job resources and listings throughout the world. Among the useful tools included in Ms. Riley's guide are:

showing them how to search for a job using this new technology, too. These technically-savvy students and alumni should be highly attractive to entrepreneurs who are seeking innovative and creative employ-

- How to Post Job Listings on the Internet. If you have a computer that can act as a server, you can create your own home page on the World Wide Web and list your jobs directly on it. The major disadvantages of this approach is that people may not be able to find you easily, and you must keep your listings current. Another alternative is to contract with a public provider who can set up and maintain a home page for you. One of the cheapest and most effective ways to get your job advertised to thousands at once is to post it to one or two of the many jobs newsgroups on the USENET. One final option, and perhaps somewhat expensive, is to advertise on an established server known to carry job listings.

- Linking to Major Job Listings. Other major sources for current job listings are Job Hunt, Espan, The Online Career Center, or America's Job Bank <http://www.ajb.dni.us/>. The latter permits an employer to post jobs at no cost. Job Hunt is a general job resource, <http://rescomp.stanford.edu/jobs/#science>, which can hotlink you to a number of resources, including Career Mosaic, America's Employers, and America's Help Wanted! The latter is a Web service to unite job seekers with company recruiters. Job seekers post resumes for free and recruiters can post jobs. Additionally, Job Hunt offers hot links to 25 job listings in science, engineering, and medicine alone!

As a last resource, there are a host of recruiting agencies who now list jobs on the Internet in

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recent article in the Boston Globe (Oct. 31, 1995). Clearly, over the past ten years, MIT set an example of how licensing can be a exciting way to start a business. Mr. Turner will cover the general aspects of licensing technology, highlighted by specific cases from his ever growing lists of companies.

### Case Presentation

Peter B. Lothes, President  
Chas. G. Allen Co., Inc.  
25 Williamsville Road, Barre, MA  
01005

We have a very interesting case this month in that it is a "re-startup" situation. The Chas. G. Allen Co., Inc., is a 120 year old company with a new owner. Members of the original family-owners are still active in the company's operations. Allen manufactures metal-working machines that form components of large manufacturing machines. The company consists of eight buildings on a dozen acres with only a couple dozen employees.

Allen would like to bring traditional manufacturing quality to the market as machine tool orders climb. Due to a shrinking market for production-run machines and foreign competition, the company's products have not sold as well in recent years. Peter Lothes would like to change the focus of the company to include contract manufacturing and manufacturing partnerships.

Mr. Lothes would like to see the company as a one-stop manufacturing answer for your product. His company has the skills and capacity to handle a variety of jobs in a wide range of sizes. He is looking to capi-

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## The Birth of a Radio Show

By Robert Hokanson

The studio engineer suddenly pointed to Paul McGrath and, with less than a second to prepare, he was doing an opening monologue with an audience of thousands, as they tuned in "Welcome to the WPI Venture Forum Radio Show..." And so began another talk radio program for the WPI Venture Forum.

Since the Fall of 1994, the WPI Venture Forum has been producing a weekly two hour program on Worcester radio station, WTAG, a 5000 watt directional AM ratings leader in central Massachusetts. Our "on air" experience actually began long before that.

### Early Beginnings

In 1992, the first Chair of the WPI Venture Forum, Bill Gasko, and 1993 Chair, Bob Creeden, were interviewed on the "Worcester Speaks Out" program on WTAG sister station, WSRS. The interview went well and the potential of talk radio was noticed by the Forum board.

In 1994, Bob Creeden and incoming Chair, Peter McDermott, were invited to take part in a summer replacement program on WTAG. What Bob and Peter remember is, "It was a hot night in July and we had no idea what we were going to talk about." The program's host was station Program Director, Skot Pare. For the next two hours, Bob and Peter told the Venture Forum story and talked about what being an entrepreneur is really like.

What Peter remembers most is how articulate the guests were and how smoothly the show ran. But what happened next was very unusual, even by Venture Forum standards. During the next week WTAG received several unsolicited calls from listeners who asked if Bob and Peter were going to be a regular feature and would the show be repeated!

Pare had been entertaining the notion of a business-oriented talk program for WTAG. He also knew that the station's owner, Norman Knight, was quite keen on supporting businesses. He believe strongly in individual initiative and entrepreneurship, all tenets of the WPI Venture Forum. Pare decided that the timing was right and offered the Forum the chance to create a two hour weekly program for one of the leading "middle market" stations in the country, WTAG. On the last Saturday in September 1994, the WPI Venture Forum Radio Program was born, with co-hosts Peter McDermott and Bob Creeden.

### Callers and Sponsors

What Bob, Peter, and the Forum learned was that the easiest part of doing a weekly program is getting it on the air. The hardest part is keeping it going. "It's much like producing a monthly meeting for the Forum, but you have to do it every week," remarked Creeden. "It's also exciting and fun, when it works. The most fulfilling part of any program is hearing the

excitement in a caller's voice when they get the information they need and their problem is solved," he continued.

The first full year was one of growth and experimentation. The hosts learned how to do a monologue, tease upcoming features, pick and coordinate guests and topics, and that the phrase "the show must go on" was probably written by a program director at a Worcester radio station.

The program also attracted the support of Venture Forum sponsors. Coopers and Lybrand and Bowditch and Dewey became featured sponsors for the show. As the weekly grind of show production became more pronounced, more board members stepped in to take their turn behind the mike.

### Resounding Support

This fall, the board had to answer the question, "Is the time and effort needed for this program worth it?" The answer, at several levels, was a resounding YES! The primary mission of our organization is to promote technology-based entrepreneurial activity. The reach of radio cannot be underestimated. Through radio we are able to reach more people at any moment than all of our programs for the entire year put together.

The radio show is also a winner for the university. We often have WPI-affiliated guests or co-hosts. And this is the only program with a college or university affiliation on commercial radio in this area. All in all, great PR.

But how does WTAG feel about the program? Station Program Director, Skot Pare, shared his programming philosophy. "WTAG wants to offer a



range of programming that will, at some point, fit everyone's tastes. We offer programs on gardening, law, home improvement, sports, syndicated shows, as well as other features. We hope that the audience will sample a program and then stay for the next, or at least find features that they will become loyal to. The WPI Venture Forum program has an audience unique unto itself. It is attracting an audience that is upscale and successful and is highly positive for our station. We also have received positive comments from listeners, as well as letters. The show is a plus for us and the community."

### The Future

The show is still undergoing changes. We have now initiated a rotating set of hosts, all from the Venture Forum. Bob and Peter still want to be involved, but a weekly commitment (and no Saturday evenings with their families) became more than we could ask of them. WTAG and

*Figure 1. WPI Executive Board members Bob Creeden (middle) and Peter McDermott '73 (right), work their magic on the new WPI Venture Forum Radio Show. Studio Engineer Dave Russell (left) works behind the scenes.*

*Inventorship  
continued from page 3*

practice of an invention is possible. It is important to know that a patent application can be filed on an invention before that invention is reduced to practice. A so-called constructive reduction to practice is accomplished by the filing of a patent application describing and claiming the invention sufficiently to teach one of skill in the art how to practice the invention.

Actual reduction to practice occurs by sufficiently developing and testing the invention to show that it will work for its intended purpose. However, aiding in simply reducing the conceived invention to practice does not make an individual an inventor.

### Nuts and Bolts

The test for inventorship is the same, whether the test is being applied prior to the filing of a patent application or in order to resolve a subsequent inventorship dispute. Inventorship cannot be determined without evidence of conception of the invention and evidence of the

invention itself.

Issues of joint invention present the most difficult inventorship issues. Joint invention is the product of a collaboration between two or more persons working together to solve the problem addressed.

First, evaluate the "character" of the inventors' contributions. Much of the case law involving joint inventorship focuses on circumstances surrounding the conception of an invention—the character of the inventors' contributions. Thus, an understanding of some of the significant circumstances surrounding the invention conception that argue for and against joint conception is helpful when determining inventorship.

Joint conception may exist where:

- There were joint labors. The courts have ruled that: Each needs to perform but a part of the task if an invention emerges from all of the steps taken together. It is not necessary that the entire inventive concept should occur to each of the joint inventors, or that the two should physically work on a project together."

- Small contributions are made by one inventor and large ones by the other.

- The inventors make independent contributions to the conception.

- The invention was conceived in stages via organized R&D efforts.

Joint conception will not exist

## Web Sites for Entrepreneurs

By Norman Brust, President, NTB Associates

January's sites are an eclectic collection of Web sites that may be of interest to entrepreneurs. Published sporadically as my schedule and your suggestions allow.

### WPI Venture Forum

(<http://www.wpi-vf.org/>)

The WPI Venture Forum will be reintroducing its World Wide Web home page sometime in January, 1996. The Web pages will contain general information about the WPI Venture Forum and upcoming events, as well as published articles and newsletters, referral resources, and directions to the WPI campus. The Web pages will also feature hotlinks to other Web sites of interest to entrepreneurs and other Forum members.

The Forum's Online Services Committee has applied for a new domain name, [wpi-vf.org](http://www.wpi-vf.org), which should be granted within 4-6 weeks. The Online Services Committee is a great place for members to learn how to build their own Web site and to find out what's new on the Internet. The Committee meets the first Tuesday of the month at 6:30pm in Higgins house. For more information, e-mail Roger Glovsky, Chairman OLSC, at [rglovsky@fcr.com](mailto:rglovsky@fcr.com) or 617-239-9700. Free.

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growing field. Free.

### Index of Software

(<http://www.tucows.com>)

The ultimate collection of Winsock Software. An alphabetical listing of freeware, shareware, and commercial products with evaluation ratings of one to five cows. (That's right—cows, not stars. Come on, think outside the box!) Products include software, CD-ROM products, mirror sites, software catalog, what's new, and anti-virus scanners. This site is a must! The site is free but there may be costs involved for downloading individual programs.

### McAfee Virus Scan

(<http://www.mcafee.com>)

This site is available through Tu Cows but virus scanning is important enough to mention it specifically. McAfee bills themselves as the World's Biggest Anti-virus Company. From their home page you can link to a listing of their anti-virus products for standalone and network applications. All of their products have evaluation copies that you can download. They claim, "Only McAfee lets you download any product for a free trial—with no time bombs." I downloaded a copy of Virus Scan for Windows 3.x, used it, and it worked fine. Free.

### boston.com

(<http://www.boston.com>)

A humongous collection of information about Boston and New England. Sponsored by the Boston Globe in conjunction with a variety of radio stations,

museums, professional & recreational societies, and music "zines".

From their promotional literature: "boston.com is New England's first 'Megawebsite,' a one-stop interactive resource on the Internet's World Wide Web. boston.com brings the best local web pages together in one place, with a heavy emphasis on interactive features such as polls, discussions, and user-posted information. In addition to news, sports, arts, entertainment, and winter recreation information, the site contains searchable event listings, restaurant, and movie reviews, TV times, community & weather information, and real estate & employment classified advertising." Advertiser supported and free to users.

### Data Warehousing Information Center

(<http://www.starnetinc.com/wp/larryg/index.html>)

An excellent starting point for anyone considering building a data warehouse for their business. This site helps to locate vendors of tools to build, access, and manage data warehousing & decision support systems. It also provides links to many other sources of data warehousing information. Free.

### Basics of Building a Data Warehouse

([http://www.aladdin.co.uk/mw\\_spectra/collectn/database.html](http://www.aladdin.co.uk/mw_spectra/collectn/database.html))

A commercial collection of reports on middleware in data warehousing, database management, and data access & collection. Free listing of report titles. Full report \$375.00.

### Dilbert

(<http://www.unitedmedia.com>)

WPI Venture Forum Presents...

## Business Plan Workshop

Keys to Developing a Successful Business Plan: A Hands-On Series

**Seminar Series**

Beginning Thursday, February 8, 1995, the WPI Venture Forum will conduct a five night workshop on "Developing Your Business Plan." This hands-on, interactive session will be facilitated by Robert Creeden. Mr. Creeden is a Vice President with the Massachusetts Technology Development Corporation, an early stage venture capital firm focusing on technology-based companies in Massachusetts.

The program will be offered over five consecutive weeks for two hours and will be held on the campus of WPI. Participants will work with Mr. Creeden and

other facilitators on the development of their business plan. The sessions will be both tutorial and interactive in nature, discussing the objectives, components, and format of a good business plan, with time for individual attention given to participants.

Due to the interactive format of the workshop, only ten

companies will be allowed to participate. The fee for all four nights, including workshop workbook and other materials is \$95.00.

Workshop sessions will be held on Thursdays, beginning in February: February 8, February 15, February 29, March 7, and March 14, 1996.

This is the perfect training ground if you plan on entering

----- **Business Plan Workshop Registration** -----

Name \_\_\_\_\_  
Company \_\_\_\_\_  
Address \_\_\_\_\_  
City, State, Zip \_\_\_\_\_  
Phone (\_\_\_\_) \_\_\_\_\_

the WPI Venture Forum

**\$10,000**

## 4th Annual Business Plan Contest

**\$10,000**

The WPI Venture Forum is pleased to announce its 4th Annual Business Plan Contest to be held in the Spring of 1996. As in past years, the Forum will award a contest prize of \$10,000 total value to the company with the best business plan for a technology-based venture. The award will consist of \$5,000 cash and \$5,000 in business-related services.

### Eligibility

The competition is open to all participants in the WPI Venture Forum and all other New England area entrepreneurs. To be eligible, applicants must submit a business plan meeting the following criteria:

- The plan must involve a technology based venture
- The plan must describe the development of a product, application, or process in an

existing business, or the start-up of a new business.

### Business Plan Entry

Each entrant must submit one(1) copy of the business plan with an entry application. The applications will be available in February 1996. The business plan should be no longer than twenty (20) pages in length, excluding exhibits. It is not necessary to disclose any proprietary information or technical details. The plan should, however, describe the critical factors in starting, operating, and growing the planned new product or business. The plan should include, but not be limited to, a description of the following:

- Product, Service, or Process
- Market Size and Growth
- Financial Statements and Projections
- Competitive Analysis

**WPI Venture Forum**  
Worcester Polytechnic Institute  
Alumni Association  
100 Institute Road  
Worcester, MA 01609  
(508) 831-5821

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## **WPI VENTURE FORUM CALENDAR OF EVENTS**

*January 16, 1996*

Starting a Business with Licensed Technology

*February 20, 1996*

Partnerships/Alliances

*March 19, 1996*

Attracting Key Employees

*March 30, 1996*

1996 Annual Workshop

*April 16, 1996*

Effective Networking

*May 21, 1996*

Raising Money

*June 11, 1996*

Business Plan Contest

(note that this is the 2nd week of the month,  
not our usual 3rd week meeting)

For a recorded announcement of the next  
program or to receive future mailings, call  
(508) 831-5821.

### **Directions to WPI Campus, Salisbury Labs, Room 115**

From the East—Take Mass Pike (I-90) West to Exit 11A (I-495). Proceed north to I-290, then West into Worcester. Take Exit 18, turn right at end of ramp, then an immediate right before next traffic light. At next light, proceed straight through, bearing to right on Salisbury St. At the WPI sign, turn left onto Boynton St., then right onto Institute Rd., then right onto West St. Visitor parking is on left after foot-bridge.

From the West—Take Exit 10 off the Mass Pike to I-290 into Worcester. Get off at Exit 17 (Lincoln Sq. Belmont St., Rt 9) and turn left off ramp. Continue through Lincoln Square to Highland St. following Rt 9. Turn right onto West St., past the first intersection, then go to third building on the right. Parking on left.

WPI Venture Forum Presents—

**February 1996**

A Special Seminar Series:

**Business Plan**

**Workshop**

(See Page 11)