

THIS MONTH'S MEETING

TUESDAY,
FEBRUARY 13, 2007

WPI, WORCESTER
Campus Center Odeum

NETWORKING: 6:00 PM

MEETING: 6:30 – 9:00 PM

\$15.00 members
\$25.00 non-members

**JOIN THE WPI VENTURE
 FORUM TODAY!**

**www.wpiventureforum.org/
 Membership/**

contents

It Takes a Team2
*Writing Online Copy
 That Sells (Part II)*3
A Look at January's Meeting4
Spotlight on Entrepreneurs.....6
Entrepreneur News6
Member News7

Build Your Company's Success Team

What does a young technology-based company need to know about building its first executive team? Once it gets funded, how should it fill out that team? And as the company's growth creates new needs, how should it change the team structure?

The WPI Venture Forum's February 13 meeting will offer three experts to answer these critical questions. Included on the keynote panel are Carol Bergeron, founder of Bergeron Associates; Debora Bloom, Principal of Debora Bloom Associates; and David Beisel, Principal at Masthead Venture Partners.

Bergeron will talk about assembling the initial executive team of startup firms. She will share information on effective methods used in the selection process, such as a hiring model and assessment tools, effective team building techniques, and tell-tale signs for needed leadership changes as companies grow.

Diversity in early stage companies makes a difference for business, and Bloom will explain how to ensure that different kinds of team members make their full contribution to company goals, including ways to communicate successfully.

Beisel will take the investors' perspective, describing how investors look at teams. He will share that the key to building an excellent startup



CAROL BERGERON,
Bergeron Associates



DEBORA BLOOM,
Debora Bloom Associates



DAVID BEISEL,
Masthead Venture Partners

management team is to find an appropriate balance between the skill-set which the company needs now and what it will need in the future.

ABOUT THE SPEAKERS:

Carol Bergeron founded Bergeron Associates in 1998 and has more than 23 years' experience helping organizations achieve their goals through human capital and organizational performance

CONTINUED ON PAGE 3

Case Presenter

TrueLight Technologies LLC

Dr. Angel DeCegama, founder of TrueLight Technologies LLC, will present his business plan for a company dedicated to delivering high-quality video to desktop PCs using breakthrough video compression technology. A recent *MassHighTech* article discussed this startup enterprise's rapid emergence.

CONTINUED ON PAGE 7

WPI VENTURE FORUM

SPONSORS

Bank of America

David Graves-Witherall508.770.7082
www.bankofamerica.com

Bowditch & Dewey LLP

CORPORATE, INTELLECTUAL PROPERTY,
LITIGATION

Michael A. Refolo, Esq. 508.926.3425
Jodi-Ann McLane, Esq. 508.926.3456
www.bowditch.com

Edwards Angell Palmer & Dodge LLP

PRIVATE EQUITY & VENTURE CAPITAL
& INTELLECTUAL PROPERTY

Imelda Kenny 617.439.4444 x2251
www.capdlaw.com

Gesmer Updegrave LLP

THE TECHNOLOGY LAW FIRM

Patrick R. Jones, Esq. 617.350.6800
www.gesmer.com

Goloboy CPA LLC

CERTIFIED PUBLIC ACCOUNTANTS,
TAX AND BUSINESS ADVISORS

Andrew Goloboy, CPA781.793.5891
www.g-cpa.com

Greenberg, Rosenblatt, Kull & Bitsoli, P.C.

CREATIVE SOLUTIONS. TRUSTED ADVICE.

Richard F. Powell, CPA.....508.791.0901
David J. Mayotte, CPA/ABV, CVA, CFE.....508.791.0901
www.grkb.com

Hamilton Brook Smith & Reynolds P.C.

PATENTS, TRADEMARKS, COPYRIGHTS AND LITIGATION

David J. Thibodeau, Jr., Esq. 978.341.0036 x3304
Darrell L. Wong, Esq. 978.341.0036 x3296
www.hbsr.com

Massachusetts Technology Development Corporation

VENTURE CAPITAL

Robert J. Crowley, President 617.723.4920
www.mtdc.com

Mirick O'Connell LLP, CORPORATE, BUSINESS AND

INTELLECTUAL PROPERTY LAW

Brian M. Dingman, Esq. 508.898.1501
Jeffrey L. Donaldson, Esq. 508.791.8500
Jeffrey E. Swaim, Esq. 508.791.8500
www.modl.com

Optimum Technologies, Inc.

OPTICS FOR LIFE™

Randal Chinnock, President 508.765.8100 x204
www.optimum-tech.com

Weingarten Schurgin Gagnebin & Lebovici LLP

PATENTS, COPYRIGHTS, AND INTELLECTUAL PROPERTY LAW

Charles L. Gagnebin, III 617.542.2290
www.wsgllp.com

INKIND: WTAG, 3000K, TELESIAN TECHNOLOGY

EXECUTIVE BOARD

Patrick R. Jones, Chair	Robert H. Hokanson
Mitch Sanders, PhD '92, Vice Chair	Richard B. Kennedy '65
Amar V. Kapur '65, Past Chair	Richard O'Brien
Paul F. McGrath, CPA, Treasurer	Kevin O'Sullivan
McRae C. Banks, PhD	Mark Parish
Richard K. Berger, Esq.	Richard H. Prince
Norman T. Brust	Stephen Pytko '68
Mark J. Conoby '83	Gail E. Radcliffe, PhD
William R. Cowen	John E. Rainey, CMA
Robert J. Creeden	Jerome J. Schaufeld
Brian M. Dingman, Esq.	Shari L.S. Worthington
James F. Fee '65	

COMMITTEES

NEWSLETTER

Allison Chisolm, Editor508.853.5339
Adshedd Graphics.....508.829.7748
3000K, E-newsletter508.754.6797
IBA Printshop508.865.2507
MARKETING: Jim Fee781.862.4342
PR: Shari L.S. Worthington508.755.5242
MONTHLY PROGRAMS: Ricky Berger.....508.341.8505
RADIO SHOW: Bob Hokanson508.869.2984
SPONSORSHIP: Dick Prince.....508.869.2385
BUSINESS PLAN CONTEST:
Brian Dingman508.898.1501
Will Cowen617.438.7714
ELEVATOR PITCH: Norm Brust508.697.7200
BREAKFAST SERIES: Amar Kapur.....508.832.6542

OFFICE

telephone: 508.831.5075
e-mail: ventureforum@wpi.edu
www.wpiventureforum.org

WPI VENTURE FORUM ©2007

A monthly publication of The WPI Venture Forum
100 INSTITUTE ROAD, WORCESTER, MA 01609
VOLUME 16, NO. 6, FEBRUARY 2007

LETTER FROM THE CHAIR

It Takes a Team to Build a Company

The old saying goes, "If you've got it, flaunt it." This is certainly the case when you are talking about your management team for your emerging company. Funding sources, potential acquirers, key suppliers and first customers will all want to know if your company has the right stuff before they take a chance on you.



There are countless great ideas that have failed to become reality because the right team of people never came together behind the concept. You should not view the need for additional team members as an affront. Rather, it is an opportunity to take your company to the next level. We hope you will join us to learn more from the experts about

how to build a winning team. Building a company often takes more than the hopes and dreams of its founder. It takes a whole range of skills and business acumen that may not be part of the skill set of the person with the initial concept for the business. A founder's lack of knowledge in a particular area does not mean the idea has no value – more likely it means he or she needs to look for people with complementary talents to help position the company for success.

The February 13 meeting of the WPI Venture Forum will look closely at the issues that surround building a successful management team. A panel of experts will discuss some of the key considerations that go into building your team, in each case from a different perspective.

how to build a winning team.

Finally, a reminder that March 1 is the networking event hosted at Massachusetts Biomedical Initiatives or MBI. This annual event is always very well attended and a great opportunity to network with other entrepreneurs, business experts and service providers, as well as a chance to learn more about the technologies being nurtured at MBI. We are proud to have MBI as a partner in promoting entrepreneurial activity in Central Massachusetts and hope to see you there.

Sincerely,

Patrick Jones

Chair, WPI Venture Forum

Attorney at Law, Gesmer Updegrave LLP

Read this newsletter online and forward it to your network of business associates. New subscribers welcome.

Visit www.wpiventureforum.org
and click on Newsletter

Writing Online Copy That Sells (Part II)

Last month, in Part I, we discussed the types of online content that influence the purchasing decision of a prospect or customer. In Part II, we'll talk about how to convert this information into copy that focuses the prospect's attention on the sales message.

Be Yourself. There's an old rule of thumb in sales: "Before you sell your product, you sell yourself." Building a relationship with a prospect is as important in writing as it is in person. Try to write in a natural tone. Pretend you are talking to a friend. Don't be afraid to show your enthusiasm, even your excitement for your product or service.

Inform, Don't Sell. When a prospect enters your website, they are looking for information — an answer to a question, or a solution to a problem. They do not want to read a sales pitch. If you keep your content informative and educational, the prospect is more likely to advance to the next stage of the selling process.

Write Short Sections. The longer your copy, the more difficult it is to read. If you separate your copy into short sections, it's easier for a prospect to understand and retain the information. By adding sub-headings to

the blocks of copy, you can target a prospect's specific interest and quickly lead them to the information that is important to them.

Vary Sentence Length. One way to keep prospects focused on your copy and to encourage continued reading is to blend long sentences with short ones. But beware of sentences growing too long. What's an appropriate length for a long sentence? Select a sentence from your copy. Take a deep breath and read it aloud. If you have to take another breath before finishing the sentence... shorten the sentence.

Avoid Jargon. Jargon benefits your copy if you are communicating to a specific and expert audience. If your target audience operates outside your field, jargon will confuse them and weaken your messaging. After writing your copy, find someone who knows nothing about your business. If they don't understand your message, rewrite your copy.

Add Keywords. There are two immediate benefits to adding keywords to your copy: you will rank higher with search engines, and you will use words that are familiar to your prospect. Start by building a list of forty words your prospect would use to describe

by
DAVID PRINCE

your business. To incorporate keywords into your copy, start with these guidelines:

- Keywords are more effective at the top of a page.
- Position keywords as close to one another as possible without weakening the sentence.
- Pick two of your top keywords and use them three or four times for every one hundred words.
- On a single web page, a minimum of 5% of the copy should be keywords.

Now it's your turn. Don't give up. As we discussed in Part I of this article, the only "secret" to writing good online copy is rewriting, rewriting and rewriting. Ask any professional writer and they will tell you, it never comes out perfectly the first time.

David R. Prince is a freelance copywriter specializing in electronic media for small to mid-sized companies. He can be reached at (508) 842-0620, or prince@townisp.com ✓

Build Your Company's Success Team

CONTINUED FROM FRONT PAGE

improvement solutions. Tangible results of her work include building the bench strength of employees, improving operational efficiency and growing revenue and profits. In addition to being a consultant, Bergeron is also an instructor, author and community leader.

As Principal of Debora Bloom Associates, Debora Bloom specializes in workforce diversity, harassment prevention, and leadership development. Over the past twenty years she has consulted to dozens of technology, health care, manufacturing, financial services and government organizations on effectively

managing the human side of their businesses. She brings an international perspective and Spanish language fluency to her work. Before establishing her own firm in 1986, Bloom held human resource positions at Wang Laboratories and Digital Equipment Corporation and was also a hospital department head.

David Beisel currently identifies and evaluates digital media and mobile investment opportunities at Masthead Venture Partners, an early stage venture capital firm based in Cambridge, MA. Prior to joining Masthead, he co-founded Sombasa Media, an e-mail

marketing company which was successfully acquired and subsequently became the About Direct division of Primedia. As Vice President of Marketing at Primedia, Beisel led the marketing group responsible for the company's e-mail newsletter product suite, managed the division's customer relationship operations, and coordinated related business development activities. He holds an MBA from the Stanford Graduate School of Business and an AB in Economics, magna cum laude and Phi Beta Kappa, from Duke University. ✓

A LOOK AT JANUARY'S MEETING

The Secrets of Personal

by

MORT ROSENBERG
The CFO Resource



Lauren Mackler



Harvy Simkovits



Dianne Durkin



Audience members listened to instructions for January's "meeting in motion."



Attendees found the panelists' presentations absorbing.

You must know yourself, your strengths and weaknesses and build a confident presentation, according to the evening's three speakers. In a meeting ably moderated by Randal Chinnock, Founder and CEO of Optimum Technologies, Inc., more than 100 meeting participants were randomly assigned to three breakout sessions to learn the secrets of effectively presenting and selling yourself. Co-moderator Stephen Marini, Assistant Dean for Academic Affairs & Director of Distance Learning at Quinsigamond Community College, served as timekeeper for each speaker.

For Dianne Durkin, founder of the Loyalty Factor, LLC, the keys to selling yourself are having and building confidence, knowing your audience, knowing your product, knowing your message and your specific goal for the encounter. Be yourself, she advised. You can meet people and build relationships anywhere. What matters most is that you get out and make contact.

Once you develop a relationship, she said, follow up and maintenance is critical. One tactic Durkin uses to maintain relationships is to write brief summaries of top business books and email them to her contact database each month. She also believes in sending personal notes, sharing appropriate

articles of interest with people in your network, and calling just to say "hello."

In the next meeting room, Lauren Mackler, CEO of Lauren Mackler & Associates, LLC opened her presentation with the question "How many times or opportunities do you have to make a good impression?" Her answer? "Just one."

Creating a favorable impression included a number of physical factors. She urged attendees to consider their presentation, maximizing image through clothing. Body language says a lot, she continued, and encouraged people to speak with confidence and avoid "lilting" at the end of a sentence so statements don't sound like questions. Speak from the belly, too, she said, to sound more authoritative. Eye contact matters, she said, suggesting focusing on the person you are speaking with about 80 percent of the time, looking away about 20 percent. This can vary by culture, she warned.

Know who you are and communicate that you like who you are, she summarized. An interesting side story evolved from an audience member. After making a winning presentation to a prospective client, he said he had followed up on their interest in his product. The prospect's response was "I do not remember you or the product." From

Presentation and Networking



Eager to put into practice what they learned about networking and presentation skills, meeting attendees discussed their businesses with each other.

that day forward, he was determined to be memorable, and grew a handlebar mustache. Illustrating Mackler's advice, he chose to leave a positive and distinctive impression.

Also presenting was Harvy Simkovits, CMC, of Business Wisdom, who stated that your goal should be to "make yourself memorable to your target audience." He noted that people remember stories, so for anyone in business, "story telling is a core competency."

His formula for success was to create a story with an attention-grabbing opening analogy, metaphor or statistic, followed by your defining statement -- specifically whom you work with and the value you offer them. Then, if the other person shows interest, you can follow that with the three biggest results you can deliver, i.e., how you or your product serves customers "more" or "better," as well as what makes you unique or different from others. Then you can conclude with another metaphor or analogy for your work which will help them remember you, with an imbedded call to action.

Simkovits recommended that you say as

much or as little as necessary to meet your goals of connecting well with the other person and keeping a mutually beneficial conversation going.

The audience then returned from the breakout sessions for a question and answer session with all three panelists. In response to a question on how to avoid being over-aggressive or obnoxious in your networking, Simkovits noted that "If you don't toot your own horn, there is no music." Durkin explained that "questions are your secret weapon." By asking the right questions, she said, you tend to demonstrate knowledge without appearing aggressive.

Another question concerned how introverted people can cope with networking situations. Mackler said that you have to set goals that suit your nature and personality, such as the goal of meeting just one new person and not the entire room at an event, or seeking out smaller networking events to attend.

Mort Rosenberg is a Chief Financial Officer on a part-time basis for companies in the \$0 to \$10 million sales arena. ♡



WPI
Venture
FORUM™

CALENDAR OF EVENTS

- February 13**
Tools for Successful Team Building
- March 1**
Free networking event – see page 7
- March 13**
Finances to Exit as Planned
- April 10**
Advisory Board Superheroes
- May 8**
Marketing: Customers Buy Solutions, Not Technology
- June 12**
Spectacular Failures and Lessons Learned

WOMEN-LED COMPANIES GROW FASTER

A study of women-owned businesses in Massachusetts found they had longer tenures and faster growth than average chief executives. More than half saw growth rates of five percent or more since 2004, which is close to twice the state and national average. Average length of service for the women

CEOs was 15 years, two-thirds of whom had founded their companies.

Four out of five survey participants identified expanding customer relationships as a primary driver for their company's growth, and 77 percent noted a participatory leadership style, seeking input on decisions. Almost 98 percent supported local non-profit organizations and charities.

The survey, conducted by Babson College and the Commonwealth Institute, contacted nearly 200 businesses across the state.

Spotlight on Entrepreneurs

SONOPHOR

Leo Klebanov

Product: Fiber-optic remote acoustic vibrations sensors, intended for medical, military/security, scientific and industrial applications. Based on patentable ideas, the device is small, affordable, robust, multi-channel and a low power consumer. Prototype available for demonstration.

Seeking: \$1 million for the next two years to hire full-time RF electronic/embedded systems specialists and subcontract acousto-optic designer.

Phone: 508.347.1701

Email: lklebanov@sonophor.com

Web: www.sonophor.com

The WPI Venture Forum invites entrepreneurs to make a one-minute practice elevator pitch at monthly programs. Content is limited to seeking investors or potential partners, but not customers. Overhead slide allowed and one pitch per season, per business idea.

For a helpful template and submission criteria, please visit:

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

VC MONEY TO ENERGY IN '07

The energy sector should see new levels of investment this year, according to the National Venture Capital Association's recent survey of more than 200 U.S. venture capital firms. Only 23 percent predicted increases in software companies, and just nine percent thought semiconductors would see new money.

Driving the new investments is a revived interest in alternative energy sources, fueled in part by rising oil and gas costs and President George W. Bush's offer of grants and tax incentives to support research in this field.

Survey respondents expected total venture capital investments to reach at least \$27.6 billion this year, with one-third predicting investment levels to rise to between \$30 and \$39 billion.

TIME-CRUNCHED BIZ OWNERS MULTITASK CREATIVELY

Owners of businesses with fewer than 20 employees get their work done in some unusual ways, according to a recent Staples survey. A telephone poll of 300 business owners offered few surprises – small business owners work far longer than the traditional 40-hour work week. But those hours may be logged away from their desks. Nearly half

said they make business calls and check their email while driving, and almost one in five admitted to reading business documents in the bathroom.

They have not found an ideal work-life balance, the survey found, particularly those who head newer companies and those with the fewest employees. Two-thirds work after hours and at night, and a similar proportion check email and make business calls on their days off. Half work on holidays. Work during family time was typical for nearly half of survey respondents, and working while eating dinner most weeknights was common for 21 percent.

Workloads were "the same or heavier than a year ago" for 92 percent of those surveyed. ✓

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.

Want to be a guest entrepreneur? Visit www.wpiventureforum.org/Programs/radio.html and click on the Guest Form link at the bottom of the page.

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



Arctic Journey Broadens Photo Portfolio

WPI Venture Forum member and professional photographer Neil Tischler went on a “Classic Polar Bear” tour in the arctic region along the flat Hudson Bay shore from November 10 to 12, 2006. His group traveled in “tundra buggies” just east of Churchill, Manitoba, where temperatures ranged in the 20s and 30s Fahrenheit with some wind chill.

As he recounted, “the ice on Hudson Bay solidifies first each winter near Churchill, so polar bears collect there. They must wait for the ice to thicken enough for them to roam out onto Hudson Bay where they can hunt seals. The bears haven’t eaten since the ice floes melted away last July and, as you have heard, global warming is increasingly stressing them out.”

The group served as “a traveling zoo for the polar bears,” Neil said, as the buggies rolled about the conservation area. “Our naturalist guide strictly instructed us not to make any sounds to attract/distract the bears when they were close to us. Typically, whenever the buggy driver approached the vicinity of a



Polar bear in Hudson Bay

bear, he turned off the engine and we waited to see what the bear (or other animal) would do. We silently lowered the school-bus style windows in the buggy or stood quietly out on the open rear observation deck. We were cautioned against allowing our scarves or camera straps to dangle outside where a bear might snatch at them, as they are big animals and have lightning fast reflexes.

“We heard no sounds other than the passing wind and our whispers to each other because the bears are silent. They were intrigued by us — probably because of our smells — and often came alongside our stopped buggy. One bear came directly

underneath our observation deck and sniffed us through the open grate flooring; we were literally inches apart! But again, no sound at all. It was eerie.”

To see Neil’s photographs of arctic animals — polar bears, arctic foxes, arctic hares, willow ptarmigans — click on “Newest” gallery at www.neiltischler.com.

To submit news about your business, please email Vantage editor Allison Chisolm at ChisolmChoice@aol.com or Gina Betti at gbetti@wpi.edu. ✓

SAVE THE DATE!

MBI Networking Night - March 1
5:30 - 7:30 pm

~NEW LOCATION!~

WPI Venture Forum members are invited to a networking event at Massachusetts Biomedical Initiatives (MBI) at its new incubator facility in Building Three of the Massachusetts Biotechnology Research Park at One Innovation Drive in Worcester, located across the street from the Plantation Street entrance to UMass Medical Center. Parking for the MBI facility is directly across from Building Three. *This event is free of charge.*

Register for this event at:

www.wpiventureforum.org/Programs/Events/mbiform.html

Directions to reach MBI can be found at:

www.massbiomed.org/directions/index.html

Case Presenter

CONTINUED FROM FRONT PAGE

TrueLight’s technology can compress video several times better than the latest MPEG algorithms to funnel high bandwidth content through a narrow Internet channel that produces high quality video in real time, when decompressed. TrueLight’s patented compression technology will allow streaming video, even high definition (HDTV), to be delivered to a desktop PC through a broadband connection. Breakthrough applications are possible in such areas as content protection, video conferencing and

telemedicine over the Internet and within intranets as well.

Dr. DeCegama has worked as a senior engineer at Lockheed Sanders, GTE Corp., and NCR Corp. and is now an engineering professor at Wentworth Institute of Technology. He comes to the WPI Venture Forum looking for assistance in securing additional funding, identifying market channels and a market launch strategy, and building a team to move the company forward. ✓



COLLABORATIVE FOR
 ENTREPRENEURSHIP & INNOVATION
 DEPARTMENT OF MANAGEMENT
 100 INSTITUTE ROAD
 WORCESTER, MA 01609-2280

Non-Profit Org.
 U.S. POSTAGE
 PAID
 WORCESTER, MA
 PERMIT #1654

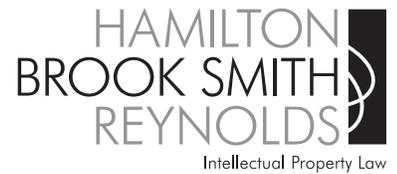
WPI Venture Forum would like to thank this year's sponsors:



WEINGARTEN, SCHURGIN,
 GAGNEBIN & LEOVICI LLP



Attorneys At Law



INKIND SPONSORS: