Deaf individuals may one day use patented Mobile Sign Language Systems, or MSignS, developed by University of Michigan engineering and business students, to translate spoken English into American Sign Language in real time without the need for a trained interpreter. Jason Gilbert, PhD '08, and Judy Yu, PhD '08, both doctoral students in space physics and planetary sciences at the College of Engineering, conceptualized the idea for MSignS as a way to use innovative technology for improving the lives of children and adults with hearing impairment.

"I worked as a sign-language interpreter for several years, and I thought it would be convenient for deaf people to have an interpreter at their fingertips," Gilbert explains. "I saw first-hand the frustration they experienced in communicating with the hearing world."

A GROSIS award through the College of Engineering provided the initial funding to record 100 different signs, performed by Gilbert, in the motion capture studio at the University’s 3D laboratory on North Campus. Yu then created proprietary software to convert the raw motion capture into a usable Web format. The two informally introduced their interpretative service to deaf junior-high and high-school students attending a special camp at the U-M. Encouraged by the enthusiastic response, Gilbert and Yu entered their product idea in the first round of the 2007 Michigan Business Challenge, but decided to add a business student, Michael Barfuss, MBA '08.

"As engineering students with no formal business education, we did not know how to quantify the value of our idea or company, or how to bring our product to market in a cost-effective way," Yu explains.

Barfuss was attracted by the project’s dual business and social potential, as well as by its inventors’ passion. "I worked on creating a market analysis, developing financial statements, clarifying assumptions and formulating strategy," he says. "In the process, I gained a new appreciation for technology and the great possibilities offered by the high-tech world."

Coaching from the Zell Lurie Institute helped the three refine their business plan and sharpen their pitch for MSignS, enabling them to place in the final four and to win the Williamson Award for Outstanding Business and Engineering Team. The $5,000 in prize money went toward filing a provisional patent for Mobile Sign Language Systems.

"These two great schools, engineering and business, can benefit from working together on cross-campus ideation," Yu says. "Addthis Gilbert. "Collaborative teaming is extremely valuable. So many engineers have great ideas and the know-how to develop innovative technologies, but lack the business skills to commercialize their concepts and turn them into consumer-friendly products. Teaming up with people from the business side is essential for bringing these fantastic ideas to the forefront."
Samuel Zell
Equity Group Investments

The whole idea behind the Institute was to develop entrepreneurial education that would permeate and create opportunity within the University, and to encourage this kind of activity.

The priority at the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies over the past year has been our outreach to other schools and colleges at the University of Michigan. We are now actualizing what we articulated historically in terms of integrating the entrepreneurial activities of the Stephen M. Ross School of Business with the educational missions of the College of Engineering and the School of Medicine.

What's most exciting to me is that the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies is now working with the College of Engineering and the School of Medicine at the University of Michigan. The whole idea behind the Institute was to develop entrepreneurial education that would permeate and create opportunity within the University, and to encourage this kind of activity. Now, I think that's happening. This effort will benefit students by connecting them across disciplines. For example, an engineering student may have a great idea for a new technology, but need to find someone who can help to develop it into a viable business concept. That’s what the Institute is all about. So, it's 1 plus 1 equals 3.

If this cross-fertilization continues, and if we continue to have the kind of success we're having, it should add a patina to the University that shows this is a place for entrepreneurial activity. People will be attracted to the University of Michigan because of this activity. In order for the Institute to maintain its leadership position in entrepreneurial education, it must continue to reach out to other disciplines and demonstrate the influence of an entrepreneurial mindset in those fields. Education in all different disciplines is very relevant. What an entrepreneurial center does is try to take that kind of education and convert it to practical application.

I believe the future holds unlimited opportunities for people who have the entrepreneurial talent, training and confidence to go forward. That’s what makes our country try great. Recently, we’ve seen more penetration of traditional business organizations by entrepreneurs. There’s no better example of this than the private-equity activities that are going on. In effect, private-equity firms are taking big public companies private and making them more entrepreneurial.

I’m thrilled with the progress we’ve made at the Zell Lurie Institute over the past year and excited by the progress we will continue to make in 2008.

Thomas C. Kinnear
Executive Director

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This is an important step forward for the Institute as it strives to maintain its leadership role in entrepreneurial education and to expand its entrepreneurial footprint across campus. We sit in this community of great science where many engineering and medical discoveries have the potential for commercialization. There is a need to identify, evaluate and develop this science into companies. However, most scientists lack the business skills and entrepreneurial acumen to accomplish this. We have established two initiatives that address this disconnect between research ideas and business creation. These are the Warren P. Williamson III Collaborative Entrepreneurial Education Initiative, which supports a joint program between the Institute and the Engineering College, and the Frankel Commercialization Fund, which makes pre-seed investments to advance the underlying science for start-up ventures.

These initiatives also serve as laboratories where we teach students about business formation through engaging them in the real-life process of identifying high-potential ideas, making strategic investments with real money, and creating new companies. The Institute continues to partner with the Office of Technology Transfer on commercialization projects. In addition, now that other schools and colleges are increasing their commitment to entrepreneurship and establishing their own programs, we are forming partnerships with them.

In short, entrepreneurship is becoming more institutionalized in U-M schools outside the Ross School of Business. That has been an objective of ours, and we are excited to be a part of these initiatives.
With $797 million in annual research expenditures, the University of Michigan is the ideal place for incubating research discoveries with high potential for entrepreneurial development. "Most of the home-run companies over the last decade have had some underlying core of science, ranging from micro- and nanotechnology to biopharmaceuticals and space-age medical devices," says Executive Director Thomas Kinnear. "We can teach our students how to create new businesses in this space more effectively by giving them direct access to the basic science and teaming them with the researchers driving new discoveries. This is a powerful way to get students excited about creating technology-based companies and engaging them in the challenges of shaping raw ideas at the very early stages."

In 2006 and 2007, Zell Lurie Managing Director Tim Faley partnered with faculty at the College of Engineering and the School of Medicine to help develop common ground for teaching entrepreneurial studies across campus. "There has always been a big gap between the two ends of the commercialization continuum—the actual scientific discovery where innovation begins and the business plan where business-development typically starts," Faley explains. "We realized that it if we truly were going to integrate the University's science-based talent and intellectual property with business creation and entrepreneurship, we'd have to reach out to scientists and build bridges from the scientific side to the business side." This approach required moving upstream in the business process from the business plan to business assessment to actually shaping the underlying science into a business concept. "Michigan is the only school that is reaching back in the innovation process and bridging the gap between inventors and business implementers," Faley adds. "It is a very effective strategy."

The Zell Lurie Institute's outreach efforts over the past year included: introducing two new entrepreneurial-studies courses geared toward engineering students; continuing a unique pre-seed investment fund for advancing promising University research discoveries; and hosting several major symposia intended to build synergy and network connections among entrepreneurs, scientists, investors and business leaders. The Warren P. Williamson III Collaborative Entrepreneurial Education Initiative, funded over several years by a $2 million gift from U-M alumnus "Bud" Williamson III and his family, jump-started the development of a dynamic educational environment where Michigan students both deepen their understanding of traditional business concepts and gain real hands-on experience in the commercialization process. "I'm hoping there will be a day when I can see some of the young people who came through this training running successful businesses," Williamson says. "That would be very satisfying for me."

In the winter 2006 term, Faley began teaching a combined business and engineering course, "Driving the Innovation Process," which helps Ross School of Business and College of Engineering students identify promising scientific discoveries and shape them into viable business concepts. "Entrepreneurial Business Fundamentals for Engineers and Scientists," a course Faley co-developed with Civil and Environmental Engineering Professor Peter Adriansen and introduced in the winter 2007 term, is geared toward engineers and scientists who want to acquire entrepreneurial knowledge and skills. "The course was a great success," says Adriansen. "It is part of an ongoing effort to plant the Zell Lurie Institute firmly in the College of Engineering."
I came to Michigan to pursue a dual master’s degree in business and natural resources and environment through the Erb Institute for Global Sustainable Enterprise. My interest in entrepreneurship was piqued by the realization that new business ideas and models will be needed to create a more sustainable future. Through the Zell Lurie Institute, my partner and I received a $2,500 Dare to Dream assessment grant to help us develop our concept for a “green” building products store. We honed our business plan and pitch at the Michigan Business Challenge and received helpful feedback. As a Marcel Gani intern with Energy Conversion Devices, I sharpened my skills in evaluating the market potential, financing options and resources needed to launch new businesses in the renewable energy technologies industry.

In order to transition from a career in automotive IT to health-care strategy, I wanted a well-rounded, general-management business education and several opportunities to gain first-hand experience in the health-care industry. Michigan offered both, along with a diversified student body and an enriching educational environment. My MAP assignment with Johnson & Johnson Medical in India not only provided me with a unique international-strategy experience, but also prepared me for my summer internship. Through the Frankel Commercialization Fund, I gained valuable insights into venture investing for health-care start-up companies. By conducting due diligence and broadening my understanding of the commercialization process, I learned critical decision-making techniques. Altogether, my experiences at the Ross School have provided me with a solid foundation for the future.

I was impressed by the quality of Michigan’s students and educational programs, as well as the culture of teamwork so prevalent throughout the Ross School of Business. The supportive attitude of the Michigan faculty and the Zell Lurie Institute staff, coupled with the many opportunities to network with other entrepreneurial-minded students, helped me realize Ross was the right place for me. Through the Institute, I received a $1,500 Dare to Dream assessment grant to develop my concept for an online marketplace to connect small to mid-size businesses directly with less-than-truckload carriers. My partner and I later entered our business plan in the Michigan Business Challenge. As a member of the Frankel Commercialization Fund, I was able to analyze other people’s business ideas and their potential for success, and to make real, meaningful investments in early-stage companies.

I knew I wanted to pursue a dual master’s degree at a university with top-shelf credentials in public policy and business. Michigan was a natural choice because it is a leading research institution, with a diverse student body and faculty and an international focus. I was drawn into entrepreneurship by the Michigan Business Challenge. The Zell Lurie Institute helped me form a team to pitch my entrepreneurial idea centered on providing financial education for Latino workers, and we ended up placing in the final four.

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The opportunity to serve on the Wolverine Venture Fund initially attracted me to Michigan’s Ross School of Business. Over the past year, I have learned how to evaluate new businesses, as well as the process venture funds utilize to screen applications from start-ups seeking seed funding, and I later used these during my job search to evaluate potential employment opportunities. My WVF background enabled me to land a Marcel Gani Internship at Plymouth Venture Partners, an Ann Arbor-based mezzanine fund, where I am performing investment due diligence and financial analysis.

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Over the summer, I landed a Marcel Gani Internship at GoKnow!, an Ann Arbor-based, K-12 educational software company, where I helped to formulate and implement its first real sales-marketing plan.

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Before entering the MBA program, I started a business that marketed engineering information via the Internet. After I sold my company, I came to Michigan to explore various options. My two years with the Frankel Commercialization Fund were absolutely critical in helping me understand what investors are looking for and which businesses have the most potential. I developed analytical tools for screening applications from start-ups seeking seed funding, and I later used these during my job search to evaluate potential employment opportunities. Frankel Fund advisor Tom Porter was an extraordinary teacher and mentor. He is now a personal friend and sounding board for my business-creation ideas.

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Connecting Business and Engineering

For years “Bud” Williamson III observed that engineers had trouble turning their technical ideas into successful business ventures and that business people had trouble understanding and working with engineers. “I wanted to find ways to bring these people together, and I thought the University of Michigan would be the perfect place for this,” says Williamson, who earned his electrical engineering and MBA degrees at Michigan and now serves on the Zell Lurie Institute Board of Directors. He is a past member of the Ross School Visiting Committee and the Ross School Alumni Board of Governors. The catalyst for action came when Williamson watched his son, Warren IV, patent one new invention after the other, only to sell them at less than their eventual value to big companies. “These deals continue to need creative design input as they are developed, but often the business-development relationship does not contemplate the extent of this need, resulting in a less than optimum result,” Williamson says. “I felt the academic approach could help students develop the skills they need to become successful entrepreneurs.” To attain this goal, he made a personal donation to the University to provide the resources that would promote collaboration between the Ross School and the College of Engineering. The Warren P. Williamson III Collaborative Entrepreneurship Fund, supported by his $2 million gift, has spawned multi-million-dollar action-based learning programs intended to teach engineering and business students how to create and run businesses based on technology. “Taking creative technical ideas to the marketplace is not an easy task, so a lot of good ideas never materialize,” Williamson says. “I hope this is an opportunity to see small businesses that utilize these ideas become successful.”

Guiding Students Through Venture Investing

MBA students at the Ross School of Business frequently ask Mina Sooch how she got into the venture-capital business and what prompted her in 2003 to found Apjohn Ventures, an early-stage, life-sciences VC fund based in Kalamazoo, Michigan. “I always tell students there is no single career path to venture capital,” says Sooch, who has appeared several times as a panelist at Entrepreneuria, the Michigan Growth Capital Symposium and the Women in Leadership Conference. “However, I encourage them to acquire core skill sets, to become knowledgeable about a specialized industry and to gain practical experience and build their networks by working in entrepreneurial start-up companies and investment firms.” Over the past year, Sooch expanded her mentoring role by joining the advisory board for the Wolverine Venture Fund. As an advisor, she is able to leverage over a decade of pharmaceutical and health-care experience as an entrepreneur, strategy and finance advisor and venture capitalist to help guide student teams through the process of sourcing, analyzing and evaluating investment opportunities in early-stage companies. “I’ve done and applied an approach of pattern recognition, understanding risk and picking young companies with high potential for success,” she says. “In turn, I am inspired by these talented young people, who one day may land in the venture-capital business and become part of the Apjohn Ventures network.”

Communicating Across Disciplines

Engineering Professor Peter Adriaens is working at the forefront of the University of Michigan’s effort to bridge the gap between engineering and business. “Engineers are very linear thinkers, whereas business entrepreneurs are out-of-the-box thinkers,” he observes. “You can compare them to two people trying to dig a funnel from opposite ends, with little hope of meeting in the middle. Each is missing something, and we want to provide an intersection where they can communicate.” As a professor at the College of Engineering and a faculty sabattical associate at the Zell Lurie Institute, Adriaens has been fully engaged in the Warren P. Williamson III Entrepreneurial Education Fund, an initiative intended to create that intersection. Together with Zell Lurie Managing Director Tim Faley, he developed “Entrepreneurial Business Fundamentals for Scientists and Engineers,” a course that introduces engineering students to the world of business entrepreneurship. He also has laid the groundwork for a “Clean Technology Entrepreneurship” class that will be introduced this fall. Drawing on his 20 years of experience in privately and publicly funded “translational research,” which seeks to bring new technology out of the laboratory and into practice, Adriaens has been instrumental in linking entrepreneurial know-how at the Zell Lurie Institute with research proposals at the College of Engineering. Over the past year, he has helped to complete an early-stage, seed round of funding proposals for three projects focusing on plug-in hybrid vehicles, technology for sustainable freshwater resource utilization and water for energy production. These joint-venture initiatives involve engineering and business students and faculty from the University of Michigan, as well as other prominent universities.
ENTREPRENEURSHIP TAKES MANY DIFFERENT FORMS IN THE BUSINESS WORLD. THUS, ROSS SCHOOL OF BUSINESS STUDENTS AND GRADUATES WHO HAVE AUGMENTED THEIR BUSINESS EDUCATION WITH ENTREPRENEURIAL STUDIES AND ZELL LURIE INSTITUTE PROGRAMS AND EVENTS ARE ABLE TO PURSUE A WIDE VARIETY OF CAREER PATHS, BOTH TRADITIONAL AND NONTRADITIONAL. SOME LAUNCH START-UP VENTURES AT THE UNIVERSITY OR IMMEDIATELY AFTER GRADUATION. OTHERS TAKE JOBS AT HIGH-GROWTH COMPANIES, BIG AND SMALL. STILL OTHERS PURSUE CAREERS IN ALTERNATIVE FINANCE. THE INDIVIDUALS PROFILED HERE DEMONSTRATE THAT ENTREPRENEURIAL KNOWLEDGE AND SKILLS CAN BE APPLIED ACROSS MANY VENUES TO ENHANCE PERSONAL PERFORMANCE AND TO MAKE GOOD COMPANIES EVEN BETTER.

CAREER PATHS

As managing director of Constellation Ventures, a New York-based private-equity fund specializing in media and communications, Tom Wasserman finds himself doing something different every day. “My days revolve around making investments and assessing my portfolio companies,” he says. “I sit on the boards of our companies, help to set the strategic vision, participate in merger-and-acquisition opportunities, and, ultimately, play a role in selling or monetizing our stake in these firms.” Wasserman thrives on the constant challenges he finds in an unstructured, multi-faceted environment, which is why he was attracted to private-equity investing. He credits the excellent recruitment process at Michigan for helping him land his first job as an analyst at Donaldson, Lufkin & Jenrette. After stints at a small private-equity fund in New York and a telecommunications start-up in Seattle, Wasserman returned to Manhattan just months before 9/11 to join Constellation Ventures. His experiences at the University of Michigan and the Ross School of Business readied him for the stiff demands of his current position. “The Ross School’s well-rounded business curriculum proved particularly helpful to me,” Wasserman explains. “It exposed me to many different disciplines, ranging from accounting and economics to operations management and corporate finance, which I utilize today in making private-equity investments and growing companies.”

JASON JARJOSA, BBA ’96, MBA ’06
Associate, TouchStone Partners

LINDA MOÇ, BBA ’01
Senior Associate
Draper, Fisher, Jurvetson ePlanet Ventures

TOM WASSERMAN, BBA ’97
Managing Director, Constellation Ventures

LEVERAGING ALUMNI CONNECTIONS

Leveraging the University of Michigan’s alumni network and local contacts helped Jason Jarjosa land a post-MBA job as an associate with TouchStone Partners, a private-equity firm in Birmingham, Michigan. He currently analyzes, evaluates and makes investments in real estate, distressed and turnaround assets. “This is very much a Michigan shop,” Jarjosa says. “Our founder, Gerald Timmis, is a U-M alumnus, and we have three other Ross School graduates working here. Over the past few years, we have sponsored a dozen BBA interns.” Jarjosa’s career path to private equity spanned an entire decade. After graduating with his BBA from the Ross School of Business in 1996, he spent two years in investment banking at Shredex (now CIT Group) in New York and then worked as a business and corporate developer at two software companies, Trilogy Software in Austin, Texas, and Callidus Software in Chicago. Jarjosa decided to return to Michigan for his MBA, because it offered the most flexibility. During his two years on campus, Jarjosa tailored his coursework and extracurricular activities to coincide with his career interests in finance, entrepreneurship and real estate. “I took nearly every entrepreneurial-studies course offered, and served in leadership roles with the Entrepreneur and Venture Club, Enterplopeza 2005 and the UM-ILU Real Estate Forum,” Jarjosa says. He ramped up on private equity and venture capital in classes taught by Finance Professor David Brophy, and studied real estate both at the Ross School and at the A. Alfred Taubman College of Architecture and Urban Planning. Jarjosa even found an outlet for his entrepreneurial interests by making investments in commercial retail space, with some coaching from Lecturer Peter Allan. After graduation his efforts paid off, and he was able to achieve his goal of entering the private-equity sector.

LEVERAGING ALUMNI CONNECTIONS

“Leveraging Alumni Connections is very much a Michigan shop,” Jarjosa says. “Our founder, Gerald Timmis, is a U-M alumnus, and we have three other Ross School graduates working here. Over the past few years, we have sponsored a dozen BBA interns.”

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STRENGTHENING PROFESSIONAL CREDENTIALS

At the Silicon Valley office of global venture-capital firm of Draper, Fisher, Jurvetson ePlanet Ventures where she is a senior associate, Linda Mok draws on her personal and educational experience of interfacing with people from diverse backgrounds while she studied at the Ross School of Business. “As a global VC firm, we are not limited to the Asian or U.S. market,” she says. “I have to work with entrepreneurs from different backgrounds and help them develop strategies to compete in the global marketplace.” Mok, a native of Singapore, came to the University of Michigan on a Singaporean government scholarship that stipulated she focus on finance and real estate. “But my education at Michigan opened my eyes to other possibilities, such as global strategy, entrepreneurship and business management,” she says. “The BBA program at the Ross School was flexible in allowing me to take LS&A courses, such as economics, political studies and sociology, which created a diversified educational background.” The Ross School’s brand-name recognition world-wide strengthened Mok’s professional credentials, enabling her to become the youngest person to join the strategy-planning team of a billion-dollar real-estate-development company in Singapore. Leveraging her corporate-strategy-planning skills, she was able to transition into venture-capital investment at DFJ ePlanet Ventures, where she works closely with start-up companies. “I was a young female in a traditionally male environment, but my Michigan education provided me with the necessary credentials to gain the trust of both entrepreneurs and investors,” she says. Mok’s involvement with the U-M chapter of AIESEC, an international student organization, and her networking with Ross students and faculty from diverse backgrounds also helped to prepare her for her current job responsibilities.

STRENGTHENING PROFESSIONAL CREDENTIALS

SPENCER McQUEEN, BBA ’98
Senior Associate
Bain & Company

Tom Wasserman, BBA ’97
Managing Director, Constellation Ventures

Thriving on Constant Challenges

Draper, Fisher, Jurvetson ePlanet Ventures
Suhas Ghuge, MBA ’07  
Shaily Baranwal, MBA ’07  
Founders, Elevate Learning

Straddling Two Worlds

Adam Borden, MBA ’05  
Founder, Bradmer Foods

Merrill Guerra, MBA ’08  
Founder and CEO, RealKidz Inc.

Tapping the Plus-Size Market

Merrill Guerra’s difficulty in finding plus-size clothing for her six-year-old daughter, Gabriella, inspired her concept for a clicks-and-mortar start-up called RealKidz. “In talking with other moms, I discovered they had the same issues, so my idea was born,” Guerra explains. RealKidz seeks to meet two consumer needs by selling hard-to-find plus-size children’s clothing through an online catalog and at a small storefront in Ypsilanti, Michigan’s historic Depot Town, and by creating an online community where parents can share information and ask advice from food coaches, psychologists and other professionals.

Guerra received encouragement to pursue her business idea from Ross School alumnus Todd Sullivan, MBA ’05, who sponsored her as a 2006 Marcel Gani intern at his own online retail company, Spirit Shop.

Elevate Learning, a start-up company offering comprehensive, results-oriented online tutoring programs to schools, helps U.S. students raise their achievement levels in mathematics and other core subjects. Suhas Ghuge and Shaily Baranwal came up with the concept for their customized, one-to-one, tutorial-services company while they were MBA students at the Ross School of Business and developed their idea into an international business venture.

Both founders attribute their metric success to the personal coaching, scholarship monies and extensive exposure to the investment community they received through the Zell Lurie Institute. “The Institute has a thorough roadmap laid out for anyone who wants to pursue entrepreneurship as a career,” Ghuge says. “We started our entrepreneurial journey by sitting down with Zell Lurie Executive Director Thomas Kinnear and Program Manager Paul Kirsch, who motivated and guided us through the initial phases of business creation and helped us shape our concept.” During a Zell Lurie-supported, self-hosted internship in summer 2006, Ghuge and Baranwal launched a 10-week pilot program with 50 students at two Ann Arbor-area schools, coordinating their tutorial content and delivery with a hired staff of qualified, trained tutors based in their Bombay office. “There was a great improvement in achievement levels, and the students, parents and schools all loved the tutorial,” Ghuge reports. The two incorporated their company in India in October 2006 and continued to refine their business model based on feedback they received from venture capitalists at business-plan competitions. Baranwal and Ghuge won the 2007 Michigan Business Challenge and took top prizes at other national competitive events. They successfully piloted their online tutorial program in two school districts from October 2006 to May 2007. A $10,000 Samuel Zell Scholarship helped them meet their tuition expenses. “The Ross School and the Zell Lurie Institute were extremely flexible about letting us take a semester off to return to India to expand our operations,” Ghuge says. “Now we are looking for investments and building our top management team with input from the Zell Lurie Institute Board of Advisors.”

When I enrolled at the University of Michigan, I assumed I’d work for a consumer packaged-goods company for several years before striking off on my own,” Borden recalls. “The entrepreneurial catalyst came when I teamed up with a classmate to develop a business plan for a propane-powered fuel cell, and we entered our plan in six or seven competitions.”

“Tapping the Plus-Size Market”

Merrill Guerra’s difficulty in finding plus-size clothing for her six-year-old daughter, Gabriella, inspired her concept for a clicks-and-mortar start-up called RealKidz. “In talking with other moms, I discovered they had the same issues, so my idea was born,” Guerra explains. RealKidz seeks to meet two consumer needs by selling hard-to-find plus-size children’s clothing through an online catalog and at a small storefront in Ypsilanti, Michigan’s historic Depot Town, and by creating an online community where parents can share information and ask advice from food coaches, psychologists and other professionals. Guerra received encouragement to pursue her business idea from Ross School alumnus Todd Sullivan, MBA ’05, who sponsored her as a 2006 Marcel Gani intern at his own online retail company, Spirit Shop. She learned the ins and outs of Internet retailing and gained self-confidence by continuing to work as Web-marketing manager at the firm after her internship ended. In Lecturer Jim Price’s fall 2006 class, “New Venture Creation,” she teamed up with other MBAs to create a comprehensive business plan and investor presentation for RealKidz. This provided the foundation for the business plan that won “runner-up” for the Pryor-Hale Best Business Award at the 2007 Michigan Business Challenge. Guerra capitalized her business venture with $50,000 in pre-seed money from family members. She also received more than $24,000 in grants and awards from the Zell Lurie Institute’s Dare to Dream program, the Great Lakes Entrepreneur’s Quest and the Marcel Gani Internship program, which funded a self-hosted internship over the past summer. “This continual learning and feedback has been invaluable in shaping RealKidz,” says Guerra, who incorporated her company in February. Best of all, her daughter, now age 10, has taken an interest in the start-up and is serving as a fit model for the design of its new plus-size clothing line.
Knight’s experiences at Michigan—where he gained insight into venture-capital finance with Professor David Brophy, learned to write a successful business plan with Lecturer Andrew Lawlor, helped to develop the business plan for Outdoor Divas, now a successful clothier, and met his wife, Karn Koto, MBA ’02—provided the credentials he needed to be recruited by Apple.

“I could not have asked for more. The opportunity to lead a team in analyzing venture-investment opportunities was truly amazing. My post-MBA jobs have involved business development and management of portfolios of alliance partnerships. My experience on the WVF helped me refine my thinking about the design, development and incubation of early-state ventures and ecosystems.”

“Outdoor Divas, now a successful clothier, and met his wife, Karn Koto, MBA ’02—provided the credentials he needed to be recruited by Apple.”

“Succeeding in an Entrepreneurial Setting

"For a company of 20,000 people, Apple is very much a start-up at heart," says Kurt Knight, who has worked at the firm for five years. "It lives and thrives on new ideas, so you have to be able to develop and pitch your ideas and concepts in order to get new products out for consideration." Knight’s experiences at Michigan—where he gained insight into venture-capital finance with Professor David Brophy, learned to write a successful business plan with Lecturer Andrew Lawlor, helped to develop the business plan for Outdoor Divas, now a successful clothier, and met his wife, Karn Koto, MBA ’02—provided the credentials he needed to be recruited by Apple. The communication and teamwork skills he honed in school helped him gain traction at the company. "Succeeding in an entrepreneurial setting requires you to take charge and not be constrained by role boundaries," Knight explains. "You also have to be able to communicate and work with people from different backgrounds. Until I joined Apple, I’d never seen the level of scrutiny given to every single word, phrase and sentence or the deep attention paid to detail across the board." Knight might still be living in China and running his start-up coffee company, Zhen De Ka Fei, had life not taken an unexpected turn. "My coffee company had a wholesale division and one retail shop in operation when Starbucks moved in with a $10 million annual budget," he recalls. "So I bailed out and went to business school. I wanted to acquire the business skills that would give me flexibility to work both in the States and internationally, and complement my Chinese experience." Knight was attracted to Michigan by its teamwork focus, campus diversity, and down-to-earth culture. "The Ross School also had the breadth of coursework that allowed me to dig deep into areas I had not explored in my undergraduate business degree program." During a summer internship with Apple, Knight recognized the company’s "passion for product." It proved contagious and he joined the firm after graduation.

Eric Stoerner, MBA ’01
President and CEO, Environmental Operating Solutions

Wearing Many Hats

There are no Fortune 500 companies in Cape Cod, but Eric Stoerner, a former analyst with McKinsey & Co., has found something better—a small entrepreneurial firm where he can make a big difference. Since 2004 when he became president and CEO of Environmental Operations Solutions, which develops and markets proprietary wastewater-treatment chemicals, Stoerner has been swept up in the juggling act of trying to manage and grow a business with limited resources. "I fill the roles of CEO, CFO, chief marketing officer and, to a large extent, I oversee sales and operations," he says. "In a given day or week, I utilize nearly everything I learned in the core curriculum during my first year as an MBA student at the Ross School of Business. It makes working in a small company very exciting." Stoerner got a "taste of entrepreneurship" during his two years on the student board of the Wolverine Venture Fund and as a summer intern working for a dot-com. He returned to his job at McKinsey after graduation but left after his wife, Amy Nevala, accepted an offer to work at the Woods Hole Oceanographic Institution in Woods Hole, Massachusetts. "My experience at the Ross School demystified the reality of working in a small entrepreneurial environment, and this coincided with my desire to get out of corporate America," Stoerner says. He threw out his "net" in search of the right entrepreneurial opportunity by doing consulting work and utilizing the Ross alumni network. Finally, Stoerner made contact with the angel investors who were providing funding to Environmental Operating Solutions, and they offered him the top management position at the firm. "The critical thinking and analytical skills I developed at the WVF have helped me interact more effectively with entrepreneurs and investors, get up to speed quickly on the underlying technology, and find ways to create value at this company," explains Stoerner, who has doubled or tripled revenues each year since 2004. "I feel a much greater sense of ownership and satisfaction in knowing that my actions directly influence the results."
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