

Innovate

IIT

IIT'S MONTHLY ENTREPRENEURSHIP NEWSLETTER

This fall over 1200 students and faculty representing more than 135 universities from across the country will come together in Chicago to learn about business and innovation - directly from some of the most successful entrepreneurs in the U.S.! IIT is making a major contribution to this gathering by hosting a track that focuses on what we do best:

Science + Technology

On Friday, November 3 and Saturday, November 4, 2006, IIT students, faculty and staff will be participating in the 2006 Collegiate Entrepreneurs' Organization's (CEO) National Conference at Chicago's McCormick Place. For the first time ever, IIT's entrepreneurship program and the Jules F. Knapp Entrepreneurship Center have invited entrepreneurs in science and technology to come and meet with students at the conference.

In conjunction with the Science + Technology track, CEO will be giving its Young Entrepreneur Award to Helen Greiner, Co-founder and Chairman of iRobot. iRobot designs behavior-based robots that help people complete tasks in a better way, whether cleaning floors or disarming bombs. It is best known for its robotic vacuum cleaner, the Roomba. Ms. Greiner, who has both undergraduate and graduate degrees in engineering from MIT, has taken her educational background and combined it with a market orientation to create a highly successful company.

In another Science + Technology track session, Homaru Cantu, a classically trained chef who has embraced both technology and entrepreneurship to found Moto, one of the most successful restaurants in the U.S. (currently featured on the cover of the October 2006 issue of *Gourmet*), will speak with Denis Weil on innovation and product design. Chef Cantu is famous incorporating technology in creating cuisine, including altering a Canon inkjet printer to print edible dye on rice paper and using a class IV laser to infuse martinis with the flavor of vanilla beans. Mr. Weil, a graduate of IIT's Institute of Design is the director of innovation planning for McDonald's. These two innovative entrepreneurs will provide very different and inspiring viewpoints on how an entrepreneur designs and develops products and services.

A currently hot topic, open source economy, will be discussed in a session by Chris Gladwin, President of Cleversafe, and Matt Asay, Vice President of Business Development for Alfresco. Cleversafe, a data storage service company, was recently featured in the *New York Times* as one of the most technologically innovative new companies in the U.S., and Alfresco is recognized as a leading open source Enterprise Content Management (ECM) company.

The Science + Technology track will wrap up with a session titled "Where the Market and Innovation will Drive Entrepreneurship in the Next Ten Years." Speakers for this session are Peter Nicholson, a successful social entrepreneur and Executive Director of Foresight Design Initiative, a sustainable design firm, and Dr. Alan Rae, Vice President of Market and Business Development for NanoDynamics, Inc., a fully integrated technology and manufacturing company that uses nanoscale engineering and materials to address some of the world's biggest challenges.

These are only a few of the many sessions being held at the CEO National Conference. To view the entire agenda for the Science + Technology track and for information, please visit www.iit.edu/~ceo. Partial scholarships for the registration fee. IIT students can attend for only \$25. Don't delay - register today!



Helen Greiner,
Co-founder and
Chairman of iRobot,
will be speaking at the
2006 CEO National
Conference.

Inventing Future Entrepreneurs

The Ed Kaplan Entrepreneurial Studies Program has been enabled by a generous gift from Ed Kaplan, the CEO of Zebra Technologies and a Trustee of IIT.

When you finish college, would you like to join an entrepreneurial venture or go into business for yourself? Becoming a Kaplan Fellow will give you the experience and education to make it possible. Part of the undergraduate program at the Stuart School of Business, the Kaplan Fellows Program provides students with the skills they need to become leaders in technology ventures.

Open to a limited number of IIT students entering their sophomore and junior years, the two-year Kaplan Fellows Program includes traditional course work, experiential courses and personal mentorship. Students in the program obtain a theoretical understanding of technology entrepreneurship through course-work, and a practical understanding through EnPRO courses and a limited number of paid summer internships with start up companies.

All Kaplan Fellows take a special course. In their first year, they take

Entrepreneurship and New Venture Formation, a three-credit-hour course that provides an overview of the entrepreneurial process and the importance of entrepreneurship in our economy. Basic concepts will be taught by faculty from the Stuart Graduate School of Business, with case studies and presentations by experienced entrepreneurs and venture capitalists rounding out the classroom experience.

Another first year Kaplan Fellows course, Creativity and Inventions for Entrepreneurs, is designed to teach the creative process involved in inventing a new product or service. Students work individually to create new product concepts and then form teams to select which concepts to pursue in the second year of the program.

In the second year of the program, students take two EnPRO courses (Entrepreneurial IPROs, or Interprofessional Projects). They work with the same EnPRO team for the full

year. In the first semester, the team performs a feasibility study on a product concept. If the study is successful, the team will further develop the product, possibly building a prototype and developing a business plan for commercialization in the second semester. The second stage EnPRO is eligible for up to \$20,000 in development funding.

Also in the second year of the program, Kaplan Fellows are matched with successful entrepreneurs to advance their knowledge and personal development. This one-on-one mentorship program gives students an advantage that goes far beyond the ordinary classroom experience.

Applications for the Kaplan Fellows Program are accepted until April 1, 2007. For more information, please visit www.iit.edu/~entrepreneur.



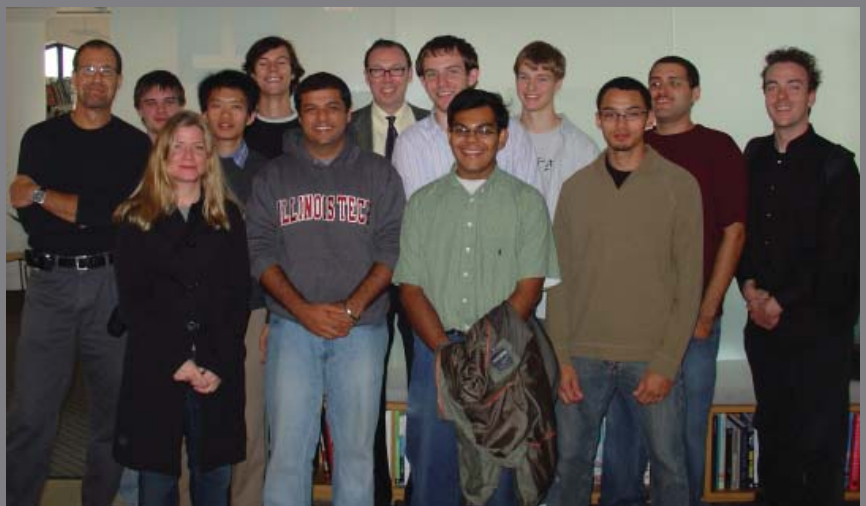
IIT Entrepreneurship Academy Recent Events

IDEO Field Trip

On Friday, September 22, 2006, IEA members, along with Dr. David Pistrui and Entrepreneurship Program staff members Zach Hench and Jennifer Keplinger, were given a tour of IDEO's Evanston office. IDEO, one of the top innovation and design firms in the world, designed the first Apple and Microsoft mice, among myriad other products.

The tour was led by Associate Director Tom Stat. He told IEA members, "Aside from nature, everything is designed. Our clients simply ask us to do a better job of it."

Interested in innovation and design but didn't join IEA for its trip to IDEO? You haven't completely missed out. Tom Stat will be speaking on innovation and rapid prototyping on Friday, November 3, 2006 at the 2006 CEO National Conference.



2006 Kaplan Fellows

Vinayak Badrinathan
Dustin Boyd Barksdale
Leo Bassett
Odion R. Imolorhe
Anshul Maheshwari
Devaraj A. Ramsamy
Heling Shi
Edward Suda
Sara Sustersic
Joshua Tate
Kevin Ventullo
Ryan Witthans
Meng Zhang



2005 Kaplan Fellows

Adam Berg
Chukwuderaa Dike
Ryan Feuerstein
Allisha Love
Sayiddah McCree
Antonio Morales
Priscilla Mulhall
Shravani Pasupneti
Karina Powell
Joshua Short
Shivam Srivastava
Soham Patel



Left: Kaplan Fellows Joshua Short and Leo Bassett with other IEA members at the IDEO field trip on September 20, 2006.

Right: Kaplan Fellow Adam Berg volunteering as a judge at the IEA Kick-Off event on September 1, 2006.

Entrepreneurship Program Awarded New Grant

The IIT Entrepreneurship Program received a \$5,000 grant from [The John E. and Jeanne T. Hughes Foundation](#) on September 15, 2006. The funds from this grant are to be directed specifically toward travel and program support for the EnPRO/IPRO program.

The Entrepreneurship Program's plan is to integrate a rich array of courses, seminars, workshops, field trips and other experiences that will ultimately represent a multi-year immersion in EnPRO studies for students who would like to develop such a distinction. This enriching and hands-on entrepreneurial experience will add to the credentials of students motivated to learn and apply knowledge in the field of entrepreneurship. In the process, students will provide a valuable service to IIT, businesses and the community.

The Entrepreneurship Program would like to express its sincere gratitude and appreciation to the Hughes Foundation for its kind support.

Fall 2006 Networking Dinner

On October 6, 2006, 25 IIT students met with several local entrepreneurs at the IEA Fall 2006 Networking Dinner. The sold-out event was held in downtown Chicago at the Rock Bottom Brewery and was, by all accounts, a rousing success! Sponsored by the IIT Entrepreneurship Program and the Jules F. Knapp Entrepreneurship Center, the networking dinner brought together students from multiple disciplines with business owners and investors.

Guest entrepreneurs included Robert Okabe (RPX Group), Bill Shipley (Air2Access), Joe Jablonski (Acumen) and Victor Glava (TRADedge). Business cards were exchanged, drinks were served and new connections were formed. As student Abhinav Hasija said, "This was an excellent opportunity to meet actual people who are doing what I want to do after I finish school. I learned so much from them that I would have never been able to learn in a classroom."

The IEA hosts a networking dinner each semester. Check their website, www.iit.edu/~iea, for information on their upcoming events.



Upcoming Events

Thought Leader Lecture

October 23, 2006
MTCC Auditorium

John Calamos, CEO of Calamos Asset Management, will be the first speaker in the Thought Leaders Speakers Series. His talk will take place from 4:30 - 5:30 p.m. on Monday, October 23, 2006 in the MTCC Auditorium, followed by a reception in the MTCC University Club.

A pioneer in investment strategies and techniques in risk management, Mr. Calamos has created a reputation for using investment techniques to control risk, preserve capital, and build wealth for clients over the long term. He founded Calamos Asset Management in 1977.

The Thought Leaders Speaker Series is made possible by the Ed Kaplan Entrepreneurial Studies Program.

KEEN Industrial Entrepreneur Forum

October 24, 2006
Stuart Building, room 238

Joe Arvin, president of Arrow Gear, will speak to business and industry students about entrepreneurship from 6:40 to

8:00 p.m. on Tuesday, October 24th in Stuart Building room 238.

This lecture will also be webcast live on the Coleman Foundation Entrepreneurship Program's website, www.iit.edu/~coleman, and it will be available to download after October 24th.

Mr. Arvin's lecture has been made possible by the Kern Entrepreneurship Education Network (KEEN). It is the second of six lectures in the newly initiated KEEN Industrial Entrepreneur Forum series. The next KEEN lecture has been scheduled on November 28th; for more information, e-mail keplinger@iit.edu or call 312-567-3924.

CEO Annual Meeting

November 2-4, 2006
Hyatt Regency McCormick Place

The Coleman Foundation Entrepreneurship Program and the Jules F. Knapp Entrepreneurship Center are sponsoring a science and technology track at the 2006 Collegiate Entrepreneurs' Organization National Conference.

Each year more than 1,200 students from all 50 states attend the National Conference. Notable speakers at the 2006 event include Helen Greiner, co-

founder and chairman of iRobot, and Denis Weil, director of innovation planning for McDonald's.

IIT students can attend the 2006 CEO Annual Conference for only \$25. To register, send an e-mail to keplinger@iit.edu or call 312-567-3924.

Executive Education Seminar

November 17, 2006
Institute of Design

Driving Strategic Innovation: Building and Sustaining a Strategy Focused Organization will be presented by faculty from the Illinois Institute of Technology's Institute of Design and Stuart School of Business. This executive education seminar knits together entrepreneurial thinking and strategy with product/service design, marketing and technology to help map and manage strategic innovation throughout an organization.

Eric Antonow, former CEO of Katabat and Forefront Media and a thought-leader on innovation, will deliver a keynote luncheon address.

To register for this seminar, call 312-567-3924 or visit www.iit.edu/~innovate.

KEEN Industrial Entrepreneur Forum

On Tuesday, September 26, 2006, Elliot Goldman, President of Communication Coil, Inc. spoke with students about his experience as an industrial entrepreneur. Mr. Goldman purchased Communication Coil, Inc. in 1990, when it was a failing, family-owned business. He turned it around by focusing on a niche market for specialty magnetic components and passive networks for the medical and aerospace industries. Mr. Goldman, who has degrees in both engineering and business, had worked for large companies for several years before becoming an entrepreneur.

Mr. Goldman's lecture was part of the KEEN Industrial Entrepreneur Forum series. Five more lectures are scheduled for the current academic year; please visit www.iit.edu/~coleman for more information.



Innovate IIT

is published monthly during the academic year by the **IIT Entrepreneurship Program** and the **Jules F. Knapp Entrepreneurship Center** at the Stuart School of Business.

Stuart School of Business
Illinois Institute of Technology
3424 South State Street
Chicago, Illinois 60616
312-567-3924 (phone)
(312) 567-3950 (fax)
keplinger@iit.edu