

Cornell University



Entrepreneurship@Cornell
Celebration
2007

April 19–20, 2007 at Cornell University, Ithaca, New York

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Welcome to the 2007 **Entrepreneurship@Cornell** Celebration.



The spirit of exploration, innovation, and creation has always been an integral part of the Cornell culture. Founded by a self-taught entrepreneur and an educational innovator, the university has encouraged innovative thinking among faculty, staff and students alike.

This year's **Entrepreneurship@Cornell** Celebration underscores this university-wide approach to innovation as evidenced by the diversity of the symposia and special events, and by the cooperation and collaboration of the faculty and staff at multiple Cornell schools and colleges.

I invite you to enjoy the next two days as you meet, interact and learn. I look forward to joining you for the gala dinner on April 19 and to celebrating with you Cornell's entrepreneurial heritage and its bright future.

Best regards,

A handwritten signature in black ink that reads "David J. Skorton". The signature is written in a cursive, flowing style.

David J. Skorton
President

Entrepreneurship@Cornell 2007 Celebration

Schedule of Events

April 19–20, 2007, Cornell Campus

April 19, 2007

- 8–10 am** **Business Dialog: “The Green, the Young, and the Seasoned”**
ILR Conference Center
Hosted by Entrepreneurship at Johnson and facilitated by John Alexander '74, MBA '76; Cornell Trustee; Board Chairman and Founder, CBORD Group Inc.
- 4:30–5:30 pm** **2007 Cornell Entrepreneur of the Year Keynote Address**
Statler Auditorium, Statler Hotel
“Catch the Current”
Kevin McGovern '70, Chairman and CEO of McGovern Capital, LLC
(see page 4 for more information on Mr. McGovern and the Cornell Entrepreneur of the Year Award)
- 6–7 pm** **Reception**
Ballroom Foyer, Statler Hotel
- 7:15–9:30 pm** **Gala Dinner hosted by President David J. Skorton**
Ballroom, Statler Hotel
Recognition of Kevin McGovern '70, Cornell Entrepreneur of the Year 2007; BR Ventures Business Idea Competition (BIC) winners and other student awards announced

April 20, 2007

- 7:30 am–1:15 pm** **Celebration Symposia**
Atrium and Classrooms, Sage Hall; Yale/Princeton Room, Pennsylvania Room, Beck Center and Amphitheater, Statler Hotel
Five distinct symposia on entrepreneurship in: Hospitality; Real Estate; Health Care; Venture Capital and Sustainability; and Agriculture, Food, and Life Sciences
(see page 7 for more details)
- 1:15–2:30 pm** **Celebration Luncheon**
Ballroom, Statler Hotel
“Building a Culture of Innovation and Initiative”
Featuring Nancy Schlichting MBA/Sloan '79, President and CEO of Henry Ford Health System
(see page 5 for more information on Ms. Schlichting)
- 2:30–4:30 pm** **Entrepreneurship@Cornell Resource Expo**
Yale/Princeton Room, Conference Foyer, Statler Hotel
Featuring Cornell resources, student organizations, and Cornell Center for Technology, Enterprise, and Commercialization (CCTEC) exhibitors
- 6–9 pm** **Cornell Entrepreneur Network (CEN) Alumni Panel on Venture and Private Equity**
196 Beck Center, Statler Hotel
“Where the Smart Money Is Going Now and Where It Might Be Headed”



2007 Cornell Entrepreneur of the Year

Kevin McGovern '70

Kevin McGovern is the chairman and CEO of McGovern Capital, LLC, which originates, structures, and implements capital formation, joint ventures, and business alliances. He is also the principal of McGovern & Associates, a corporate law firm based in Greenwich, Connecticut. He is the chairman of Greenwich Alliances, Ltd., which specializes in the formulation and negotiation of strategic alliances, and serves on the Board of Directors of The Sports Authority. He is a founder/key shareholder in more than twenty companies, six of which are the worldwide leaders in their respective industries' product categories such as SoBe (nutriceutical beverages); NeoStrata (AHA skin care); KX Industries (water and air filters); Op40 (Internet middleware); VLIW Technologies (microprocessor design) and Trakus (digital sports information). He is the chairman of Angstrom Partners, which is the first exclusive merchant bank in the nanotech industry (see www.kevinmcgovern.com for additional information). Angstrom has recently announced a joint publication with *Forbes* to produce a monthly newsletter on nanotechnology for worldwide distribution. McGovern is a fellow at the Foresight Institute, a leading think-tank organization relating to emerging technologies in nanoscience.

McGovern is a member of Cornell's Board of Trustees and a founder of the Cornell Club NYC; he is also a member of the Cornell Advisory Council, member and chair elect of the **Entrepreneurship@Cornell** Advisory Council, the Arts and Sciences School Council, and the Athletics Council. He has a law degree from St. John's University School of Law and studied at the London School of Economics and Political Science; he is a member of the Connecticut, New York, and Pennsylvania bars and is a member of the executive committee of the Connecticut Bar Association section on corporations.

Cornell Entrepreneur of the Year (CEY) Award

In 1984, Cornell University and the Samuel Curtis Johnson Graduate School of Management created the Cornell Entrepreneur of the Year award to honor outstanding Cornellians and entrepreneurs who have added life and vigor to American business and who provide students with successful role models. The award is given during the annual university-wide **Entrepreneurship@Cornell** (EPE) Celebration each year.

Award Process

Each year, a candidate is selected by a nine member committee composed of Cornell alumni, Faculty and Students.

The award recognizes the achievements and qualities of a Cornellian who best exemplifies the ideals of Entrepreneurship by meeting the following four criteria:

- Has started and successfully managed a business, contributed substantially to the turnaround or growth of a business, or managed a larger business in a way that has demonstrated notable entrepreneurial characteristics and achievements
- Has contributed to the private enterprise system in ways that are an inspiration to others
- Has used his or her business skills and creativity to enrich humanity
- Has conducted their business and personal relationships with the highest integrity



Celebration Luncheon Speaker

Nancy M. Schlichting MBA/Sloan '79

Nancy M. Schlichting is president and chief executive officer of the Henry Ford Health System. She previously served as executive vice president and chief operating officer for the System and was responsible for its hospitals, community care services, hospital joint ventures, physician practice development, and integrated support services. In addition, she served as the president and chief executive officer of Henry Ford Hospital and was responsible for the operation of the Detroit campus, which includes the hospital and ambulatory services.

Prior to joining Henry Ford Health System in 1998, Schlichting was executive vice president and chief operating officer of Summa Health System in Akron, Ohio. She has also served as president of the Eastern Region of Catholic Health Initiatives, president and chief executive officer of Riverside Methodist Hospitals, and executive vice president and chief operating officer of Akron City Hospital.

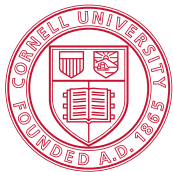
Schlichting serves on numerous community, professional, and corporate boards including the Michigan Health and Hospital Association, Greater Detroit Area Health Council, City Year, C.A.T.C.H., Fifth Third Bank of Eastern Michigan, Mayor's Time, and Gilda's Club. She is a past president of the Sloan Alumni Association at Cornell University, has served on the Cornell Council, and has served as a preceptor and lecturer for graduate programs in health care administration for Ohio State, Xavier, Duke, Cornell, University of Michigan, and the Medical College of Virginia. She has given numerous presentations at local, national, and international meetings and was recognized as a 1991 "Up and Comer" by *Modern Healthcare*, a "Top 100 Most Influential Women in Detroit" by *Crain's Business* in 2002, and was recently inducted into the Macomb Hall of Fame.

Schlichting earned her bachelor's degree in public policy studies from Duke University where she graduated magna cum laude. She received her Master of Business Administration degree in accounting and a Sloan Certificate in hospital administration from Cornell University. She served her administrative residency at Memorial Sloan Kettering Cancer Center and her Administrative Fellowship at the American Hospital Association/Blue Cross Blue Shield Association.

About our Sponsors

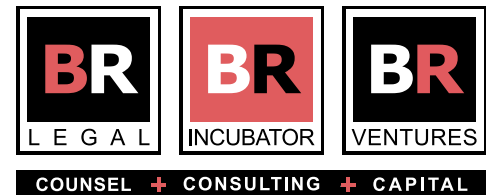


Triad Foundation, Inc—A supporter of **Entrepreneurship@Cornell**, Triad was established to honor the legacy of the late Roy Hampton Park. The Triad Foundation is guided by his entrepreneurial values, his hard work and perseverance, his humility, his integrity, his leadership and willingness to take responsible risks and his sense of community responsibility. The Foundation makes grants primarily for graduate fellowships, educational programs serving children and youth, marine and tropical ecology, medical and scientific research and human services.



Cornell University The Johnson School Entrepreneurship at Johnson

Entrepreneurship at Johnson—The Johnson School offers one of the nation's most vibrant and robust entrepreneurship programs. Students get a solid foundation in theory and research-based knowledge, and then apply it through experiential entrepreneurship programs in which they have responsibility for results. Entrepreneurship at the Johnson School fully leverages entrepreneurship at Cornell. Through university-wide connections, our students are linked to a powerful, well-organized, and dynamic network of teachers, researchers, entrepreneurs, venture capitalists, and innovative corporate leaders. This is Entrepreneurship at Johnson's second year of sponsoring the **Entrepreneurship@Cornell** annual Celebration.



BR Triad—Unique among business schools, the Johnson School provides a complete triad of entrepreneurship services: BR Incubator offers commercial and strategic consulting to start-up companies, helping them bridge the gap between business idea and venture capital investment; BR Legal provides affordable, professional-quality legal services to new ventures; and BR Ventures is a seed-stage venture capital fund focused on providing funding to early-stage, high-growth businesses. This is BR Triad's second year of sponsoring the **Entrepreneurship@Cornell** annual Celebration.

The Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship

Hospitality Leadership Through Learning

The School of Hotel Administration's Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship supports and enables innovation and new business formation in the hospitality industry, provides students with guidance on entrepreneurship study, introduces students to hospitality entrepreneurs, and encourages students to pursue entrepreneurial endeavors. The Institute is also a platform for knowledge about forming new hospitality businesses, managing small and family-run businesses, franchising, corporate venturing, new venture funding, and innovation.

2007 Celebration Planning Committee: Deborah Streeter, College of Agriculture and Life Sciences; Rebecca Bowes, Entrepreneurship@Cornell; John P. Jaquette, Jr., Entrepreneurship@Cornell; Debra Moesch-Shelley, Entrepreneurship@Cornell; Joseph D. Strodel, School of Hotel Administration; Zach Shulman, The Johnson School; David Funk, Cornell Program in Real Estate; R. Brooke Hollis, Sloan Program in Health Administration; William White, Sloan Program in Health Administration

Entrepreneurship@Cornell 2007 Celebration Symposia Selections

April 20, 2007

- 7:30–8:20 am** **Registration and Welcome Breakfast**
Comments from John Jaquette, Jr., Executive Director, **Entrepreneurship@Cornell**
- 8:30–9:45 am** **Session 1**
- Panel 1: **The Johnson School: Investing in the Future**
Creating a Sustainable Future: Trends in Energy and Climate Change
(see page 14 for details)
 - Panel 2: **College of Agriculture and Life Sciences/Applied Economics
and Management**
The Nexus of Business and Science: Educating Cornellians for Business
in the Life Sciences (see page 8 for details)
- 9:45–10:15 am** **Networking Break**
- 10:15–11:30 am** **Session 2**
- Panel 1: **The Johnson School: Investing in the Future**
Adapting to Industry Change: The Convergence of Private Equity and Hedge Funds
(see page 15 for details)
 - Panel 2: **The Johnson School: Investing in the Future**
Advancing Innovation as an Entrepreneur: Transforming Sustainable Industries
(see page 16 for details)
 - Panel 3: **Sloan Program in Health Administration**
Rethinking Primary Care Delivery (see page 20 for details)
 - Panel 4: **College of Agriculture and Life Sciences/Applied Economics
and Management**
Undergraduate Ventures: Enterprising Undergraduates at Cornell
(see page 8 for details)
 - Panel 5: **The School of Hotel Administration's Leland C. and Mary M. Pillsbury
Institute for Hospitality Entrepreneurship**
Women Entrepreneurs in Hospitality (see page 11 for details)
 - Panel 6: **The Cornell Program in Real Estate**
Entrepreneurship in Real Estate Development:
Strategies from the Ground Up (see page 19 for details)
- 11:30–noon** **Networking Break**
- Noon–1:15 pm** **Session 3**
- Panel 1: **The Johnson School: Investing in the Future**
Revolutionizing the Life Sciences: Venture Capital Investment Strategies
(see page 17 for details)
 - Panel 2: **Sloan Program in Health Administration**
Innovations in Medical Practice Organization and
Facility Design (see page 20 for details)
 - Panel 3: **College of Agriculture and Life Sciences/Applied Economics
and Management**
Energy Entrepreneurship: Carbon Credits and Beyond (see page 10 for details)
 - Panel 4: **The School of Hotel Administration's Leland C. and Mary M. Pillsbury
Institute for Hospitality Entrepreneurship**
Women Entrepreneurs in Food Service Operations (see page 12 for details)
 - Panel 5: **The Cornell Program in Real Estate**
Entrepreneurship in Real Estate Finance: Lessons in Real Estate
Deal Structures (see page 19 for details)

College of Agriculture and Life Sciences/ Department of Applied Economics and Management

Panelist Bios

Session 1

The Nexus of Business and Science: Educating Cornellians for Business in the Life Sciences

Moderator

William Lesser, *Chair, Department of Applied Economics and Management and Susan Eckert Lynch Professor of Science and Business*

Professor William Lesser's research focuses on the implications of agricultural biotechnology products on production costs and the size, structure, and geographic distribution of farming. He also concentrates on the costs, benefits, and structural implications of intellectual property—particularly patents—for plants, seed, and animals. His analyses include comparisons between the U.S., Europe, and developing countries.

Professor Lesser worked on the application of intellectual property rights for the implementation of the Rio Biodiversity Convention at the International Academy of the Environment in Geneva, Switzerland, and he was the acting executive director of the International Service for the Acquisition of Agri-Biotech Applications (ISAAA), which is responsible for transferring new agricultural technologies to developing countries. He has advised the governments of Brazil, Indonesia, and Bangladesh, among others, on intellectual-property matters and, in 2000, established the Cornell-in-India Agribusiness Executive Management Program.

His other research interests include food distribution efficiency, technology transfer, and livestock marketing.

Panelist

Amir Nashat, *Principal, Polaris Venture Partners*

Amir Nashat joined Polaris in April 2002 and focuses on investments in the life sciences. Prior to joining Polaris, Amir completed his PhD as a Hertz Fellow in Chemical Engineering at the Massachusetts Institute of Technology with a minor in Biology under the guidance of Dr. Robert

Langer. Amir's doctoral research focused on information flow through neurons, neural implants, and neural tissue engineering. During his time at MIT, Amir completed an internship in the London office of Goldman, Sachs & Company, where he worked on interest rate derivative products.

Amir currently represents Polaris as a director of Athenix Corporation, eNOS Pharmaceuticals, Hydra Biosciences, Medior Pharmaceuticals, Pervasis Therapeutics, Inc., where he was a co-founder and the Acting President, and WaveRx.

Amir also serves on the Board of the New England Venture Capital Association, and on the Advisory Board of the Simmons School of Management Entrepreneurship Initiative, and has been a Catalyst for the Deshpande Center for Technological Innovation at MIT.

Prior to obtaining his PhD at MIT, Amir earned both his MS and BS in Materials Science and Mechanical Engineering at the University of California, Berkeley.

Session 2

Undergraduate Ventures: Enterprising Undergraduates at Cornell University

Moderator

Professor Deborah Streeter

Deborah Streeter is the Bruce F. Failing, Sr. Professor of Personal Enterprise and Small Business Management in the Department of Applied Economics and Management at Cornell. Entrepreneurship and small business management are the focus of Streeter's teaching, research, and outreach activities. Her research interests include educational models for teaching entrepreneurship, entrepreneurship in the agricultural sector with value-added goods, and gender issues in business and entrepreneurship. She is acclaimed for her promotion of experiential learning, active learning, and innovative uses of technology inside and outside the classroom. She received the Professor of Merit Award in 2002, the 2001 CALS National

College of Agriculture and Life Sciences/Department of Applied Economics and Management (continued)

Food and Agricultural Sciences Excellence in College and University Teaching award, and was named a Stephen H. Weiss Presidential Fellow in 2000 (Cornell's most prestigious teaching award). She also received the SUNY Chancellor's Award for Excellence in Teaching in 2000 and the Innovative Teaching Award in 1996. Streeter holds an MS (1980) and PhD (1984) in Agricultural Economics from the University of Wisconsin-Madison. She is a member of the **Entrepreneurship@Cornell** program.

Panelists

Rachel Doyle '05, *Founder, GlamourGals*

Rachel Doyle is the president and founder of GlamourGals Foundation, Inc., a nonprofit organization that connects young volunteers to the elderly in unique and rewarding ways. Through GlamourGals, teenage girls provide complimentary facials and makeovers to women in nursing homes, assisted living facilities, and senior centers across the country.

In recognition of her work in founding GlamourGals, Doyle was featured on *The Oprah Winfrey Show* and CBS's *The Early Show*. In addition, Doyle's work has been profiled in numerous publications, including *The New York Times*, *Glamour*, and *CosmoGirl*. She was named one of the first "CosmoGirls of the Year." She was also the recipient of the Prudential Spirit of Community Service Award in 2001.

Seth Flowerman '08 *Founder and CEO, Career Explorations*

During the summer of 2002, 16-year-old Seth Flowerman interned with Cantor Fitzgerald, a leading financial services provider, in the firm's London office. Over dinner one night, Flowerman's career mentor, Ken Rideout, suggested that he write a business plan to bring the internship experience to the United States. Eight months later his business plan won first place in the "Young Entrepreneur's Challenge" sponsored by

St. Michael's College in Winooski, Vermont. In July, 2003 Seth Incorporated and Career Explorations, LLC were born.

In September 2004, following Career Explorations' successful inaugural season, Flowerman received the 2004 Junior Achievement Student Entrepreneur of the Year award. He is a junior in the College of Agriculture and Life Sciences at Cornell.

Ashleigh Smith '07, *Founder, Make It Happen*

The mission of Make It Happen (MIH) is to provide educational and therapeutic equipment and materials for children with autism and special needs.

The summer before Smith entered high school, she volunteered and became certified as a paraprofessional at Kennedy Krieger Center for Autism. During that summer Ashleigh worked in a classroom with autistic preschoolers. Initially, she was surprised at the diverse abilities of the children. There were high-functioning verbal students and also low-functioning nonverbal students all in the same room. By the end of the summer, however, having become well-acquainted with the children, she was impressed with their progress. The experience at Kennedy Krieger left a lasting impression and led to the founding of Make It Happen.

Alexander Zahn, '07, *President, SLOPE Radio*

Alexander (Alex) Zahn is co-founder and president of SLOPE Radio. Founded in 2006, Cornell's first all-student-produced radio station was established to provide the Cornell community and listeners across the globe with "the hottest college Internet radio station on Earth."

SLOPE Radio broadcasts 24 hours a day, 7 days a week and creates podcasts to allow listeners to listen to their favorite shows on-demand. SLOPE Radio is available at any time, to anyone on Cornell campus (and around the world) with an Internet connection.

Session 3 Energy Entrepreneurship: Carbon Credits and Beyond

Panelists

Amol Deshpande MBA '05, *Associate, Cargill Ventures*

Amol Deshpande is an investment associate with Cargill Ventures based in Minneapolis, Minnesota. Prior to joining Cargill Ventures he was co-founder of three businesses across the agriculture, food, educational services, and water management industries. Deshpande also previously worked as a consultant for Deloitte & Touche. While at Cornell University, Amol served as a director for the Cornell University Business Incubator, and was co-president of the Entrepreneurship and Venture Capital Club. He also received a Park Fellowship, a two-year, full tuition merit scholarship plus stipend, awarded based on leadership potential in the business world and the community.

Deshpande holds a BS in Chemical Engineering from the University of Illinois at Urbana-Champaign and an MBA from Cornell University.

Daniel Goldman '87, *CFO, GreatPoint Energy*

GreatPoint Energy, Inc., is a venture-backed company developing disruptive catalytic gasification technology to convert coal to methane (natural gas). GreatPoint's investors include Kleiner Perkins, DFJ, Advanced Technology Partners, and Khosla Ventures. Goldman has more than 16 years of experience as an executive and consultant in the management, development, financing, and operations of energy companies and independent energy assets. Prior to joining GreatPoint Energy in July, he was the founder and chief financial officer of New Energy Capital Corp., the first private equity fund focused exclusively on investments in renewable energy, renewable fuels, and distributed generation projects. He has also held senior positions at InterGen, a power

generation company, and at Arthur D. Little.

Goldman is a founding investor in several clean energy technology companies, a co-founder of Environmental Entrepreneurs in New England, and a founding member of the MIT Enterprise Forum's Energy Group. He received a BS from Cornell and an MSc from the London School of Economics.

Ed Heslop '81, MS '90, *Entrepreneur and Co-founder, Ecovation and Paracelsian, Inc.*

As chair, CEO, president, and COO of Ecovation, Ed Heslop led an innovative technology company in the wastewater and energy sector. He is a co-founder of Paracelsian, Inc., a biotechnology company, and several other manufacturing/wholesale marketing businesses. He serves on Cornell University's Advisory Board for the Applied Economics and Management Program and the Advisory Council for the Center for Sustainable Global Enterprise.

The School of Hotel Administration's Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship

Panelist Bios

Session 2 Women Entrepreneurs in Hospitality

Moderator

Cathy A. Enz, Associate Dean for Industry Research and Affairs and Lewis G. Schaeneman Jr. Professor of Innovation and Dynamic Management, Cornell University School of Hotel Administration

Cathy Enz has published more than eighty journal articles and book chapters and three books in the areas of strategic management and best practices. Her research has been published in a wide variety of academic and hospitality journals such as *Administrative Science Quarterly*, *The Academy of Management Journal*, *The Journal of Service Research*, *The Journal of Travel Research*, and *The Cornell Hotel and Restaurant Administration Quarterly*.

Enz teaches a university-wide course in innovation as well as courses in strategic management. She received her doctorate from the Fisher College of Business at Ohio State University. She has been on the faculty at Cornell since 1990, and previously was on the faculty of the Kelley School of Business at Indiana University.

Prior to her academic activities Enz held several industry positions including strategy development analyst in the office of corporate research for a large insurance organization, and operations manager in the dietary food service division of a large U.S. health care corporation.

Panelists

Marcy Blum CIA '75, President and Owner, Marcy L. Blum Associates, Inc.

Marcy Blum founded Marcy L. Blum Associates, Inc. in 1987, producing corporate and social events with a special emphasis on weddings. She is now one of the foremost wedding and party planners in the country. Her partial list of clients includes the Rockefeller family, Kevin Bacon and Kyra Sedgwick, Dan Lufkin, Tom Clancy, Salman

Rushdie and Padma Lakshmi, and Billy Joel and Katie Lee.

Blum is frequently quoted in *InStyle*, *The New York Times*, *Town and Country*, *Forbes*, *The Wall Street Journal*, and *Modern Bride*. She has appeared on *Good Morning America*, *The Today Show*, *ABC World News Tonight*, *Live! With Regis and Kelly*, and *The Oprah Winfrey Show*. Most recently she appeared as a guest judge on the wedding episode of *Top Chef*. Blum is the only wedding planner who has twice been named Best Wedding Planner in *New York* magazine's "Best of New York." In addition, she is the co-author of *Weddings for Dummies*, which has sold more than 200,000 copies and is in its second printing.

Prior to founding Marcy L. Blum Associates, Blum worked as a banquet director, cooking teacher, food consultant, and vice-president of a group of six high-end Manhattan restaurants. She is a graduate of New York's High School of the Performing Arts and began her career with a summer at Le Cordon Bleu in Paris, France. She graduated from the Culinary Institute of America as a member of its first class of female chefs.

Carmel D'Arienzo '88, Owner and Founder, Villa Concierge

Carmel D'Arienzo is the founder of Villa Concierge, a property rental and travel consultation company specializing in the market for Italy. Her career in the hospitality industry began with a job at the Los Angeles Summer Olympics and has included front-office positions at the Mayfair Regent in New York and the Hotel Excelsior in Florence as well as public relations for the Italian Tourist Board. Upon graduating from the MMH program at the Hotel School, D'Arienzo and a friend moved to Florence to open *CarLie's: An American Tradition*, Italy's first American bakery. After the sale of the business, D'Arienzo returned to the United States and worked on several start-up projects including the retail development at Ciao Bella Gelato and the opening of the International Center at Memorial Sloan-Kettering. It was the

The School of Hotel Administration's Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship (continued)

latter experience that inspired her to follow her dream and launch Villa Concierge, a business that allows her to go back and forth to Italy and help others live *la dolce vita*. In her free time she raises money for pediatric cancer research by running marathons around the world with Fred's Team.

Rachel J. Roginsky '79, *Principal and Co-Owner, Pinnacle Advisory Group and Pinnacle Realty Investment*

Pinnacle Advisory is a national hotel consulting firm that specializes in selling hotels and sourcing both debt and equity for hotel assets. Over the past 25 years, Rachel Roginsky has provided advisory services for real estate and hospitality companies including market and economic feasibility studies, operational analysis, appraisals, litigation support, and asset management for hotels, inns, resorts, conference centers, and other hospitality related assets. Roginsky also has four years of operational and management experience with Walt Disney World and a major restaurant chain.

Roginsky is a graduate of and a regular guest lecturer at the School of Hotel Administration at Cornell University, is a board member of both the Massachusetts Lodging Association and the International Society of Hospitality Consultants, and is quoted regularly in newspapers such as *The Wall Street Journal*, *The Boston Globe*, and *The New York Times*. She recently completed the 4th edition of *Hotel Investments*, a book written for the Educational Institute of the AHLA.

In addition, Roginsky is certified as an arbitrator and mediator for Hospitality Alternative Dispute Resolution.

Lynda Schrier Wirth '82, *President, Schrier Wirth Executive Search Ltd.*

Schrier Wirth Executive Search Ltd., based in New York City, specializes in executive searches for the hospitality and real estate industries. Schrier Wirth's firms' varied client list includes major hotel chains, independent properties, and hospitality real estate owning and advisory firms.

Schrier Wirth is a 1982 graduate of the Hotel School. Her prior industry experience includes

various positions in operations and marketing with the ITT/Sheraton Corporation, and more than ten years of hospitality consulting experience with Pannell Kerr Forster (PKF Consulting). She is a certified general real estate appraiser and was an adjunct faculty member of New York University's School for Hospitality & Tourism and for the World Trade Center Institute.

In addition, she was the Northeast regional vice president for the Cornell Hotel Society from 1997 to 2003, and also served as president of the New York City Chapter from 1991 to 1992. She has written various articles for industry publications including *Lodging*, *Hotel Business*, and the Urban Land Institute's publication on hotel development, and has spoken at various conferences including the International Hospitality Investment Conference and Commercial Property World.

Session 3 Women Entrepreneurs in Food Service Operations

Moderator

Peter Rainsford, *Vice President of Academic Affairs, Culinary Institute of America*

Prior to joining the Culinary Institute of America, Peter Rainsford was a faculty member and director of the School of Hotel, Restaurant, and Tourism Management in the Daniels College of Business at the University of Denver. He joined the University of Denver after retiring as a professor from Cornell University, where he was the J. Thomas Clark Professor of Entrepreneurship and Personal Enterprise at the School of Hotel Administration. He taught courses in strategic management and entrepreneurship, food and beverage management, and food science, among other subjects. He also served for three years as the school's assistant dean.

Rainsford has served on the editorial boards of Upstart Publishing Company and the *Journal of Small Business Strategy*, and as the national vice

The School of Hotel Administration's Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship (continued)

president for publications of the Small Business Institute Directors Association. His books include *The Restaurant Planning Guide*, *The Restaurant Start Up Guide*, and *The Club Operational Review*. Rainsford has worked as a consultant for a variety of restaurants, hotels, casinos, and suppliers to the hospitality industry, and has conducted seminars and consulted for a variety of clients on six continents.

Rainsford received his bachelor's degree, MS, and PhD from Cornell University.

Panelists

Kersti Bowser CIA '00, *Gourmet Butterfly Media LLC*

Growing up in the mountainous region of Sweden, Kersti Bowser was immersed in the rustic style of her grandmother's cooking, from canning to picking wild mushrooms to catching pike for dinner.

Discovered by *Seventeen Magazine* in the 1980s, Bowser spent the next decade as a successful top fashion model. While traveling across the globe she took the opportunity to learn about the indigenous foods and cooking styles of many cultures.

In 1999 Bowser followed her dream of becoming a food professional and enrolled in The Culinary Institute of America. During an externship at a young TV Food Network, she learned and then began to influence the techniques and styles we see in today's cooking. With well over 1,000 shows and several cookbook collaborations for personalities like Cat Cora, Ming Tsai, Tyler Florence, Rachel Ray, Rocco Dispirito, Lidia Bastianich, Sandra Lee, Paula Deen, and Sara Moulton, Bowser has become one of the most sought-after food stylists and culinary producers.

As a professional and single parent, Bowser is fueled with determination, and she has learned that work ethic speaks for itself. "If you are just peeling potatoes...then be the best potato peeler on the planet. A great chef will always know what you're about."

Lori Daniel CIA '79, *Founder, Chair, and Owner, Two Chefs on a Roll*

Lori Daniel founded Two Chefs on a Roll, the prominent custom food manufacturer and restaurant supplier, more than 20 years ago. Two Chefs on a Roll was the first company to have chefs partner with customers to co-develop signature menu items and retail products.

Prior to starting Two Chefs on a Roll, Daniel had 15 years of restaurant experience. She has created and supplied custom menu items and retail products for restaurant companies and held executive positions in sales, R&D, marketing, and operations. She was the Women's Foodservice Forum 2004 Entrepreneur of the Year, is a current board member of the Research Chef's Association board, and serves on the Culinary Institute of America Alumni Committee. Her articles have appeared in *Flavor & The Menu, Inc.* magazine, *The Manufacturer*, and *Restaurant Business*, and she has spoken at the Culinary Institute of America and industry conferences.

Elizabeth Ngonzi '98, *President and Founder, Amazing Taste, LLC*

Amazing Taste, LLC, is a hospitality-consulting firm that works with a wide range of prestigious organizations including Action Against Hunger, Kids in Distressed Situations (K.I.D.S.), Mellon Financial Corporation, Susan G. Komen Race for the Cure, and the United Nations Development Programme.

Ngonzi began her career as a marketing specialist with Digital Equipment Corporation. She subsequently went to work for MICROS Systems, Inc., where she was ranked as one of the top-ten district salespeople. She then consulted to the Park Hyatt Embarcadero Center and Tavern on the Green Restaurant. She also was one of three applicants chosen nationwide by the McDonald's Corporation as an MBA summer intern.

Ngonzi received her MMH degree from the Cornell School of Hotel Administration and a Certified Hospitality Educator Designation from the American Hotel and Lodging Educational Institute. She completed her BS degree at Syracuse University School of Information Studies and trained at the Culinary Institute of America's Napa Valley facility, Greystone.

The Johnson School: Investing in the Future

Panelist Bios

Session 1 Creating a Sustainable Future: Trends in Energy and Climate Change

Moderator TBD

Panelists

Amol Deshpande MBA '05, Associate, Cargill Ventures

Prior to joining Cargill Ventures, based in Minneapolis, Minnesota, Deshpande was a co-founder of three businesses across the agriculture, food, educational services, and water management industries. Amol also previously worked as a consultant for Deloitte & Touche. While at Cornell University, Amol served as a director of the Cornell University Business Incubator, and was co-president of the Entrepreneurship and Venture Capital Club. Also during his time at Cornell, Amol was a recipient of the Park Fellowship, a two-year, full tuition merit scholarship awarded based on leadership potential in the business world and the community.

Deshpande has a BS degree in chemical engineering from the University of Illinois at Urbana-Champaign and an MBA from Cornell University.

Paula DiPerna, Executive Vice President for Corporate Recruitment and Public Policy, Chicago Climate Exchange

The Chicago Climate Exchange (CCX) is North America's first voluntary, legally binding multi-sector market for reducing and trading greenhouse gas emissions. DiPerna is responsible for CCX's private- and public-sector recruitment efforts and for liaison to governmental and public policy entities. She is a widely published author, public policy analyst, and consultant to nonprofit organizations and philanthropies, with a specialty in global environmental policy.

Before joining CCX, DiPerna served as a consultant on environmental matters to the World Bank, the Global Environment Facility, and LEAD-International, among numerous other organizations. From 1979 to 1997 she was a writer, co-producer and the vice-president for international affairs for the Cousteau Society, whose president and founder was the ocean explorer and

environmental leader Jacques-Yves Cousteau. In that capacity DiPerna traveled extensively around the world and was chief advisor and liaison for all public policy activities, including interaction with the United Nations and the U.S. Congress. From 1999 to 2001 DiPerna was president of the Joyce Foundation, a major public policy philanthropy focused on the Great Lakes region, known for innovation and whose millennium initiatives supported the feasibility and design phase of CCX.

Ken Newcombe, Head of Origination, Carbon Markets, Climate Change Capital (CCC)

Ken Newcombe came to CCC from the World Bank, where he was a senior executive focused on environmental and socially sustainable development. Ken was the creator and leader of the world's first global carbon fund, the Prototype Carbon Fund. Ken oversaw the design and launch of eight additional carbon funds creating assets under management of \$1 billion, and also co-managed the development of the G8 investment framework for clean energy, energy efficiency, and sustainable development arising from the 2005 Gleneagles G8 summit. As senior advisor and global manager for new products and partnerships, Newcombe initiated and managed the CEOs Forum on Forestry, the WWF-World Bank Global Alliance on Forest Conservation and Sustainable Use, and the Forest Market Transformation Initiative, which subsequently became the NGO Forest Trends. Newcombe has a doctorate in energy and natural resource management from the John Curtin School of Medical Research and Centre for Resources and Environmental Studies at the Australian National University.

Eric Young '78, General Partner, Canaan Partners

Since he co-founded Canaan in 1987, Eric has generated numerous positive investment outcomes from his active investor role in companies such as Argon Networks, Capstone Turbine, Copper Mountain Networks, Diffusion Software, Frame Technology, International Network Services, Kalpana, ONI Systems, Spectrian, and Visigenic Software.

Young is leading Canaan's portfolio of investments in the power, energy, and semiconductor sectors. He became an early

The Johnson School: Investing in the Future (continued)

investor in energy-related clean technologies in the early 1990s starting with Transphase Systems and Capstone Turbine, the world leader in the microturbine power generation equipment marketplace. Recently, Young has been advising Zolo Technologies on their development of greener power through optical technologies.

Prior to Canaan, Young was a senior vice president of GE Venture Capital, where he initiated a number of successful investments in companies such as Nellcor and Octel Communications.

Young holds a BS in mechanical engineering from Cornell University and an MBA from Northwestern University. He is currently on the boards of Captara, Cortina Systems, eBates Shopping, and Lancope.

Session 2 Adapting to Industry Change: The Convergence of Private Equity and Hedge Funds

Moderator

Henry O'Connor '88, *Principal, Orix USA*

Henry O'Connor joined ORIX Venture Finance in June 2005. He has fourteen years of transactions experience in a variety of senior positions. Most recently, O'Connor worked at BIA Capital Strategies, an investment banking boutique, where he focused on private debt and equity capital financings for companies serving the media and telecommunications industries. Prior to BIA Capital, O'Connor worked in the media investment banking group of CIBC World Markets, and has also worked in media and telecommunications investment banking for Banc of America Securities and Salomon Smith Barney. Before his investment banking career, O'Connor was an attorney with Latham and Watkins, where he specialized in the structuring and financing of leveraged buy-outs, and media and telecom mergers and acquisitions. O'Connor received his law degree from the University of Pennsylvania and his BA degree, with distinction, from Cornell University.

Panelists

Michael Karangelen '90, *Principal, TowerBrook Capital Partners*

Prior to his leadership role in TowerBrook Capital Partners, Michael Karangelen was a principal at Brera Capital Partners, a private equity firm in New York City. Before joining Brera he was a vice president at Stolberg Capital Partners, a private equity firm in Denver, where he was director of business development for one of their portfolio companies, Advanced Telecommunications, Inc. Karangelen has also worked in the investment banking divisions of Goldman, Sachs & Co. and S.G. Warburg in both New York City and London. He earned his BA degree from Cornell.

Jim McNair MBA '83, *Senior Managing Director, Corinthian Capital*

Jim McNair manages the Chicago office of Corinthian Capital Group, a small and middle-market private equity buyout firm based in New York City. From 2000 to 2005 McNair was a managing director of Lincolnshire Management's Chicago office. From 1997 to 2000 he was president of McNair, Reed & Company, a Chicago-based private equity firm focused on small companies. Prior to that he held several senior positions including senior vice president and member of the board of directors at Jordan Industries, a small and middle market private equity buyout conglomerate located in Chicago and an affiliate of The Jordan Company in New York City. Prior to Jordan Industries, McNair was a mergers and acquisitions investment banker at Drexel Burnham Lambert and at Manufacturers Hanover Trust's Merchant Banking Group, both in New York City. McNair received his BA degree from Yale University in 1979 and an MBA from Cornell in 1983.

Additional panelists to be announced.

The Johnson School: Investing in the Future (continued)

Session 2 Advancing Innovation as an Entrepreneur: Transforming Sustainable Industries

Moderator

Stuart L. Hart, *Samuel C. Johnson Chair in Sustainable Global Enterprise and Professor of Management, Johnson Graduate School of Management*

Professor Hart is one of the world's top authorities on the implications of sustainable development and environmentalism for business strategy. Before coming to the Johnson School he taught strategic management and founded both the Center for Sustainable Enterprise (CSE) at the University of North Carolina's Kenan-Flagler Business School, and the Corporate Environmental Management Program (CEMP) at the University of Michigan. He has consulted or served as a management educator for many corporations and organizations throughout the world.

Hart has published more than 50 papers and authored or edited five books. He wrote the seminal article "Beyond Greening: Strategies for a Sustainable World," which won the McKinsey Award for Best Article in *Harvard Business Review* in 1997 and helped launch the movement for corporate sustainability. With C.K. Prahalad, Hart also wrote the path-breaking 2002 article "The Fortune at the Bottom of the Pyramid," which provided the first articulation of how business could profitably serve the needs of the four billion poor in the developing world. More recently Hart authored *Capitalism at the Crossroads: The Unlimited Business Opportunities in Solving the World's Most Difficult Problems*, (Wharton School Publishing, March 2005).

Panelists

Pinaki Bhattacharyya MBA '03, *Director, New Energy Capital*

Pinaki Bhattacharyya has extensive experience in the energy industry including project finance, restructuring, sales, design, manufacturing/sourcing, project execution and asset management. Previously, Bhattacharyya held positions at ABB, ALSTOM, Bank of Scotland and InterGen in Asia,

Europe and America. At InterGen, formerly a Shell-Bechtel joint venture, he focused on asset management, commercial execution, restructuring, and divestment of a 3,300 megawatt portfolio of generating projects. At ABB and ALSTOM, his focus was on power project management, contractual negotiations, global sourcing, post-merger integration, and e-business. At the Bank of Scotland Bhattacharyya was involved in energy project finance and portfolio management. He holds a BE in mechanical engineering from Delhi College of Engineering, an MBA from Cornell University, and a Dean's Certificate in financial engineering from Cornell. He was the founder and president of the Energy Club and South Asian Entrepreneurship & Business Club at Cornell. During his engineering and business education he developed business plans for a solar startup and an award-winning green fuel project.

Ejnar Knudsen '91, *Executive Vice President/ Business Development, Cilion, Inc.*

Ejnar Knudsen grew up in southern California and attended California Polytechnic University-San Luis Obispo and Cornell University. He graduated from Cornell with a focus in agribusiness and finance. In 1991 Knudsen joined Rabobank, the world's largest financial institution focused on the food and agribusiness (F&A) sectors. At Rabobank, Knudsen developed expertise in international finance and eventually led a venture capital initiative in technology and agriculture. In this role he oversaw investments in early stage technology companies, while simultaneously holding a board position on many of the same companies. In 2001 Knudsen joined Kruse Investment Company as a partner, where he helped grow Western Milling from \$30 million to more than \$500 million in annual sales. At Western Milling he developed a finance, risk management, and hedging team. Knudsen's responsibilities included business development, development of electricity sourced from co-generation, and the construction of an ethanol plant. As a co-founder of Cilion, Knudsen assists the CEO and president with finance, risk management, and business development.

Kevin McGovern '70, *Principal, McGovern Capital, LLC*

Kevin McGovern is the chairman and CEO of McGovern Capital LLC, which provides intellectual

The Johnson School: Investing in the Future (continued)

property rights strategy and originates, structures, and implements capital formation, joint ventures, and business alliances.

McGovern is currently a member of the Cornell University board of trustees, and also a member of the board of directors of the Cornell Research Foundation. He was recently appointed to the Life Sciences Advisory Board and the newly established board of the Cornell Hotel School in Singapore.

Among other endeavors McGovern is a founder of the Cornell Club NYC and a member of the **Entrepreneurship@Cornell** Advisory Council, the Arts and Sciences School Council, and the Athletics Council. Mr. McGovern was the keynote speaker at the Johnson Graduate School of Management's Entrepreneurship & Venture Capital Symposium and teaches a course there entitled Global Innovation and Commercialization.

In addition to his Cornell degrees, McGovern has a law degree from St. John's University School of Law and studied at the London School of Economics and Political Science.

McGovern is the 2007 Cornell Entrepreneur of the Year. For more information on Mr. McGovern and the Cornell Entrepreneur of the Year award, see page 4.

Jeffery Wolfe '82, CEO, groSolar

Jeffery Wolfe co-founded and is chief executive officer of groSolar (formerly Global Resource Options), and is in charge of engineering, marketing, PV procurement, and strategy for residential and commercial photovoltaic and solar hot water systems. Under his direction groSolar has become a leader in residential installation in the northeast United States and a leading national distributor of photovoltaic systems.

groSolar has been instrumental in accelerating residential markets in the northeast through innovative distribution and direct-sale practices. Recent venture investment in the firm will assist in accelerating the strong growth rates.

Wolfe has been active in overall industry development as PV Division Chair of the Solar Energy Industries Association, as a founder and former board member and chair of Renewable Energy Vermont, and founder and former board member and vice chair of the New Hampshire Sustainable Energy Association. In addition, he

is on the Union of Concerned Scientists National Advisory Board.

Prior to forming groSolar, Wolfe was a consulting engineer involved with more than 4 million square feet of design, construction, and renovation. His major projects included academic facilities, student centers, research and teaching laboratories, hospitals, libraries, hotels, and cogeneration and chilled water plants.

Session 3 Revolutionizing the Life Sciences: Venture Capital Investment Strategies

Moderator

Dean Banks, Vice President, Highland Capital Partners

In his role at Highland Capital Partners, Banks focuses on healthcare investments, especially those involving medical devices and diagnostics.

Prior to joining Highland he was an associate principal at Cytyc Corporation, a leading diagnostic and medical device company dedicated to the improvement of women's health. As a member of the corporate development group he worked to develop and execute the company's strategic growth plan through acquisitions, investments, licensing, and collaborations. Before joining Cytyc he worked for Cambridge Endoscopic Devices as VP of business development and marketing. Banks began his business career at Ethicon Endo-Surgery, a J&J company marketing advanced medical devices for minimally invasive surgical procedures. During his five years there he held a variety of positions in management, sales, and professional education. His past experience also includes four years of service in the United States Marine Corps.

Banks has a BA degree from Miami University and an MBA from Harvard Business School.

Panelists

David Berry, Principal, Flagship Venture Partners

David Berry joined Flagship in 2005 while working toward his MD degree at Harvard Medical School. He was previously awarded a PhD through the MIT Biological Engineering Division, where his advisors were Professors Ram Sasisekharan and

The Johnson School: Investing in the Future (continued)

Robert Langer. At MIT, Berry studied the biological effects of glycosaminoglycans and applied his work to develop new potential therapeutics for stroke and cancer. His work led to ten peer-reviewed papers, ten patents, and more than twenty awards and honors, including the prestigious Lemelson-MIT Student Prize in 2005 for invention and innovation. Berry also did his undergraduate work at MIT, graduating in 2000 Phi Beta Kappa and Sigma Xi, with a degree in brain and cognitive sciences. He was named a member of the MIT Corporation (MIT's board of trustees) in 2006.

At Flagship, Berry focuses on early stage life science ventures. He works closely with portfolio companies BG Medicine, Bioplex Systems, and LS9.

John Brooks, Founding Partner, Prism VentureWorks

One of Prism's founding partners, John Brooks is an integral life sciences team member and invests in companies that focus on medical devices, pharmaceuticals, and new discoveries. He is on the boards of OmniSonics, OptiScan Biomedical, Peptimmune, Songbird Hearing, Confirma, MedManage Systems, and Uptake Medical.

Brooks was formerly General Manager at Pfizer/Valleylab, where he developed and executed a minimally invasive surgery strategy. With Pfizer/Strato, he led the growth of a rapidly evolving vascular access medical device business.

In concert with retired partner Duane Mason, Brooks co-founded three life sciences companies—Songbird Hearing, Locus Pharmaceuticals, and Insulet.

Brooks is a member of the board of associates for the Whitehead Institute. He is also a Joslin Diabetes Center trustee, a member of M2D2, a Massachusetts life sciences initiative, and a board member for MassMEDIC's Enterprise Development Resource Center. He has an MS degree in business and a BBA cum laude from the University of Massachusetts at Amherst. He is a Certified Public Accountant and a Certified Financial Planner.

James Garvey, Managing Partner, SV Life Sciences

James Garvey joined SVLS in 1995 and serves as CEO and managing partner, overseeing its approximately \$1.2-billion investment activity. James brings to SVLS a successful healthcare

investment track record, preceded by 18 years of operating management experience. Prior to joining SVLS he was the managing director for the \$600-million venture capital division of Allstate Corporation, preceded by managing Allstate's healthcare investment activity. He has held several senior management positions in companies with multinational operations including Kendall (TyCo) and Millipore. He was also president/CEO of start-ups Allegheny International Medical Technology and National Teledata. Garvey has served on the boards of private and public companies in the U.S. and Europe, including Achillion Pharmaceuticals, Allscripts Pharmaceuticals, Arris Pharmaceuticals, LaserVision Centers, Orthovita, Shire Pharmaceuticals, and Sunrise Assisted Living. James received a BS degree from Northern Illinois University in 1969.

Anupendra Sharma MBA '98, Investment Partner, Medical Solutions Fund, Siemens Venture Capital, Inc.

At Siemens Venture Capital, Anupendra Sharma is responsible for investing in medical devices, diagnostics, and healthcare IT in the U.S., China, and Israel. He was previously director of mergers and acquisitions at Siemens Corporation. Prior to joining Siemens, Anupendra worked in investment banking at JPMorgan and Salomon Smith Barney, as well as McKinsey and Ford, where he helped the company enter China and India.

Sharma has founded several companies and not-for-profits including Mobile Medics, named the Most Innovative Social Venture of 2006 by the Global Social Venture Competition. Mobile Medics is attempting to solve the "last-mile" problem for rural healthcare. Anupendra is a charter member of TiE Boston and mentors life sciences companies in New England. He co-founded the Center for Entrepreneurial Leadership at BITS Pilani, one of India's top five entrepreneurship centers.

Sharma has an MBA degree from Cornell, an MS in accounting and finance from Manchester Business School, and dual degrees in economics and instrumentation engineering from BITS Pilani, India.

The Cornell Program in Real Estate

Panelist Bios

Session 2 Entrepreneurship in Real Estate Development: Strategies from the Ground Up

Lead Panelist

Boyd Stofer '71, *President and CEO, United Properties Brokerage and Management Company*

In his role at United Properties, Boyd Stofer oversees the entire real estate group, including real estate services, investment, and development activities. During his career at United Properties he has evolved from entrepreneurial developer to organization leader. Under his direction United Properties has become the premier full-service real estate firm in the Twin Cities region.

Stofer serves on the board of directors of the National Association of Industrial and Office Parks (NAIOP) and is a past president of the Minnesota chapter. He is a member of the Urban Land Institute and the editorial advisory board of the *Minnesota Real Estate Journal*. He serves as a board member of several organizations including AmberJack, the real estate subsidiary of State Farm Insurance Company; Northland/Marquette Capital Group, Inc.; St. Paul Capital City Partnership; the University of Wisconsin Center for Urban Land Economics Research; and the Boys and Girls Clubs of the Twin Cities.

In 1999 Stofer received the President's Award for Excellence from NAIOP, the organization's highest individual award. He is a 1971 graduate in engineering from Cornell and received an MBA degree with honors from Harvard in 1975.

Additional panelists to be announced.

Session 3 Entrepreneurship in Real Estate Finance: Lessons in Real Estate Deal Structures

Lead Panelist

Gary P. Stevens '72, JD '76, *Partner, Landmark Partners Inc.*,

Gary Stevens leads real estate investment activities at Landmark Partners, a private equity secondary market specialty firm based in Simsbury, Connecticut. Since pioneering the market for secondary fund interests in 1990, Landmark has formed 20 private equity and real estate funds with \$6.1 billion in capital. Prior to joining Landmark Stevens was a managing director of The Carlyle Group, where, beginning in 1996, he built and led the firm's real estate fund activities. Prior to joining Carlyle, Stevens was chief operating officer of the J.E. Robert Companies (JER). After he joined JER in 1991 to direct portfolio acquisitions and manage the firm's Principal Investment Group, JER became one of the largest purchasers of distressed U.S. commercial real estate assets, acquiring and managing \$9.9 billion in assets through 66 portfolio transactions during his five-year tenure.

Stevens began his career with eight years at Aronoff and David, a boutique real estate law firm in Washington, D.C., where he was a partner, and six years at The Artery Organization, a Washington, D.C. real estate development, construction, and management firm, where he was a principal and executive vice president. Mr. Stevens received AB and JD degrees from Cornell University. He is a member of the Real Estate Roundtable (formerly the National Realty Committee), Urban Land Institute, the Cornell Real Estate Advisory Board, the Pension Real Estate Association, and the Washington, D.C. Bar Association. He has served as chair of the Tax Policy Advisory Committee of the Real Estate Roundtable, the board of directors of the National Multi-Housing Council, and the National Association of Real Estate Investment Managers.

Additional panelists to be announced.

Sloan Program in Health Care Administration

Panelist Bios

Session 2 Rethinking Primary Care Delivery

Moderator

John Kuder, *Associate Professor of Policy Analysis and Management, College of Human Ecology, Cornell University*

John M. Kuder teaches primarily in the Sloan Program in Health Administration, of which he is a past director. He also teaches at Cornell's Weill Graduate School of Medical Sciences in New York City. He is a health services researcher and health economist whose primary interest is in designing and using systems and decision-making frameworks to evaluate and improve health care outcomes for people who are most at risk (poor or chronically ill). His current research is evaluating programs in pediatric clinics for children at risk, and examining the causes and consequences of disparities in quality of care. These interests have also led him to studies in health care innovation for which he was awarded a J. Thomas Clark Professorship. He holds a PhD from the University of Michigan. He previously was director of the Center for Applied Research at Henry Ford Health System in Detroit and has taught at the University of Iowa and Temple University.

Panelists

Leonard Quadracci, MD, *President of QuadMed and QuadMed Corporate Health Services*

Since joining QuadMed in 1995, Dr. Quadracci has worked to advance the quality, accessibility and affordability of medical care for employees, emphasizing wellness and preventive care. This focus has markedly improved care and lowered costs. The innovative QuadMed model has recently been hailed by *The Wall Street Journal* as a possible model for the future of employee health care in the U.S. The model uses an ambulatory medical center base and directly contracts for other patient services.

A graduate of Marquette University and the Marquette University Medical School (now the Medical College of Wisconsin), Dr. Quadracci spent more than 20 years on the faculty of the University of Washington. In addition, he established the Lake Washington Kidney Center in Bellevue, Wash.

in 1981, and served as its medical director for 15 years. He now oversees a staff of 225, including 40 physicians and other medical providers.

Barry Zuckerman, MD, *Joel and Barbara Alpert Professor of Pediatrics at Boston University School of Medicine, Professor of Public Health at Boston University School of Public Health, and Chief of Pediatrics at Boston Medical Center*

Dr. Zuckerman's major interests include promoting the health and development of children, multidisciplinary training, and establishing more effective child health services. Dr. Zuckerman is a world-renowned scholar and innovator and has authored more than 200 scientific publications and edited nine books

Dr. Zuckerman founded three noted programs that use the pediatric setting to raise the standard of service for children in need. The Reach Out and Read Program (ROR) promotes child development and early literacy for young children in primary care settings. The Medical Legal Partnership for Children (MLPC) integrates legal advocacy and policy to improve the effectiveness of care. Healthy Steps is a national program emphasizing child development and a two-generational model of care.

Session 3 Innovations in Medical Practice Organization and Facility Design

Moderator

William D. White, *Director of the Sloan Program in Health Administration; Professor of Policy Analysis and Management, College of Human Ecology, Cornell University*

Professor William White's primary area of interest is health economics. His research focuses on how competition is working in healthcare markets. Current research includes work on the impact of changing market conditions on the ability of managed care plans to obtain price discounts for hospital services and on the implications of consumers' knowledge about their health plans for patient satisfaction. He holds a doctorate in economics from Harvard University and a BA from

Sloan Program in Health Care Administration (continued)

Haverford College. Prior to coming to Cornell he taught at the University of Illinois and at Yale University.

Panelists

Franklin Becker, *Director of the International Workplace Studies Program; Chair of the Department of Design and Environmental Analysis in the College of Human Ecology; and Professor in Facilities Planning and Management and Human-Environment Relations, Cornell University*

Franklin Becker, a transplanted Californian, is a recognized international expert on the planning, design, and management of innovative workplaces. Viewing the workplace as a system consisting of physical settings, information technologies, work processes, and formal and informal organizational values, Professor Becker's research explores the critical success factors underlying high-performance organizations. He has conducted research and lectured in the United States, Europe, England, and Japan.

L. Gordon Moore, MD, *Family Medicine Physician, Ideal Health of Brighton, Rochester, New York*

Dr. L. Gordon Moore is a nationally known expert in assisting large and small teams and departments with becoming lean and efficient operations. He is also on the faculty of the Institute for Healthcare Improvement's efforts in Access, Efficiency and Redesigning Office Practice.

Dr. Moore is the founder of the Ideal Micro Practices movement, leading physician adoption of new tools and processes that result in dramatically improved outcomes.

Another of Dr. Moore's recent projects is Reweaving the Safety Net, a program to help link poorer residents with much-needed health care and social support services from any point of entry. Based on concepts developed by the Institute for Healthcare Improvement (IHI) and the Institute of Medicine (IOM), the project's goal is to redesign medical practice to significantly increase the efficiency and efficacy of care. As Dr. Moore says, "We believe better systems produce much better outcomes for patients."

BR Ventures Business Idea Competition (BIC)

The BR Ventures Business Idea Competition provides a way for Cornell-affiliated individuals and current students and faculty at other universities to take their first step towards turning an idea into a viable business. Entry teams take their ideas, develop them and submit them to BR Ventures for evaluation. Between seven and nine ideas are selected for the “finals” and presented to a panel of judges from the venture capital, legal, and experienced entrepreneur community. The top three teams will win cash prizes and be considered for investment by BR Ventures. The top winner also wins free legal services from BR Legal.

2007 marks the seventh annual BR Ventures Business Idea Competition. The competition is designed to foster entrepreneurship by combining the talents of entrepreneurs with the capital and resources of BR Ventures.

Awards

First prize is \$10,000 and 20 hours of free legal assistance from Cornell's BR Legal program. Second prize is \$2,500, and third prize is \$1,000. All prizewinners will also be reviewed by BR Ventures for possible investment. Additionally, the first place winner automatically advances and the second place winner enters a run-off in the 2007 Golden Horseshoe Business Challenge, a regional contest with a \$100,000 prize. This year's winners will be announced on Thursday, April 19 during the Celebration gala dinner hosted by Cornell President David J. Skorton.

This Year's Judges

- Ralph Terkowitz, ABS Capital Partners
- Eric Young, Canaan Partners
- Dan Simpkins, HillCrest Labs
- Andy Jones, Boulder Ventures
- Anupendra Sharma, Siemens Venture Capital
- David Rickerby, Choate, Hall & Stewart LLP

Details on the BIC finalists will be available during Celebration.

The Cornell Business and Technology Park is proud to sponsor the 2007 BIC Awards.

Cornell Entrepreneur Network (CEN) Alumni Panel

“Where the Smart Money Is Going Now and Where It Might Be Headed”

CEN Panelists

Prashant Kantak MBA '98

Early-Stage Venture Advisor and Consultant

Prashant Kantak founded and led Qualcomm Ventures, a \$500-million strategic venture capital fund of Qualcomm, with operations in North America and Asia. He was actively involved with investing in over 22 portfolio companies in the U.S. and led investments in several startup companies including Paypal, Air Prime, GTRAN Wireless, PacketVideo, Iridigm, Airvana, Discera, and JAMDAT. Aside from his active involvement with the portfolio companies of the fund, he created strategic linkages, co-development, and business partnerships between the startup companies and QUALCOMM operating units and partners in the wireless value chain. He also was responsible for various corporate development efforts including technology and business strategy, strategic alliances, partnerships, and acquisitions.

Kantak has more than 18 years of business and technical experience in the field of telecommunications. He was with QUALCOMM since 1990 in various technical and business management positions. He participated in the early definition and development of CDMA systems and thereafter developed key ASICs for their implementations both on the infrastructure and mobile side. He has also designed and implemented innovative DSP architectures for mobile communications that form the core platform for QUALCOMM's commercial ASICs. Kantak has an MBA from Cornell and MS and BS degrees in electrical engineering.

Angela K. Mwanza MBA '00

Vice President

Angela Mwanza is an Investment Representative at Lehman Brothers Private Investment Management managing a team that advises wealthy individuals and their families, charitable organizations, endowments, and corporations on sophisticated strategies to preserve, grow and transfer wealth. Prior to joining Lehman Brothers, Mwanza worked in a similar role at Fleet Private Clients Group, having begun her financial services career at the J.P.Morgan Private Bank where she managed the U.S. Mutual Funds Desk.

Mwanza is on the Dean's Leadership Committee for the Johnson Graduate School of Management, the Advisory Council for **Entrepreneurship@Cornell**, the Advisory Board for the Rhythm & Blues Foundations and is also a committee member of the Harlem YMCA and of God's Love We Deliver, a New York City AIDS charity.

She holds an MA in Linguistics from the University of Konstanz, Germany and an MBA from the Johnson Graduate School of Management, Cornell University.

Donald M. Spero '61

Managing Director, New Markets Growth Fund

The New Markets Growth Fund is a \$20-million venture capital fund launched in 2003 under Donald Spero's leadership. It invests in early-stage companies in Maryland, the District of Columbia, and northern Virginia. Spero is also Professor of the Practice of Entrepreneurship at the Robert H. Smith School of Business, University of Maryland, where he served for four-and-a-half years as director of the Dingman Center for Entrepreneurship. He also has provided seed capital and mentoring for entrepreneurs.

From 1971 to 1992 Spero served as the founder, president, and CEO of Fusion Systems Corporation, supplying high technology manufacturing systems to global customers in telecommunications,

semiconductor manufacturing, printing, packaging, automotive, and other industries. The company conducted a successful IPO and was acquired by Eaton Corporation. Spero led the company's global development and aggressive approach to protection of intellectual property, on which he authored an article in *The Harvard Business Review*.

Spero earned his Cornell degree in engineering physics and his doctorate in physics from Columbia University. He serves on a number of corporate and nonprofit boards.

Josh Wolfe '99

Co-Founder and Managing Partner, Lux Capital

Josh Wolfe is a co-founder and managing partner of Lux Capital, focusing on investments in nanotechnology, semiconductors, and life sciences. Wolfe manages Lux Capital's investments in Nanosys and Cambrios, and serves on the Board of Directors of Crystal IS, Genocea, and Lux Research. Before forming Lux Capital he worked in Salomon Smith Barney's investment banking group, where his experience included a \$4-billion hotel merger and a defense against an unsolicited LBO. Wolfe has also worked in capital markets while at Merrill Lynch on its financial futures and options/government strategy desk and at Prudential Securities in its municipal finance department.

Prior to venturing into the financial world, Wolfe conducted and published cutting-edge AIDS/immunopathology research in *Cell Vision* and *The Journal of Leukocyte Biology*, both of which are leading journals in the medical and immunology fields. Wolfe graduated with distinction from Cornell University with a BS in Economics and Finance. Widely recognized as one of the preeminent minds in nanotechnology and finance, Wolfe has been invited to the White House and to advise government organizations and financial institutions on funding strategies.

Wolfe is a co-founder of the NanoBusiness Alliance, a columnist with *Forbes* magazine and editor of the monthly *Forbes/Wolfe Nanotech Report*.

Eric Young M.Eng. '78

General Partner, Canaan Partners

Since he co-founded Canaan in 1987, Eric Young has generated numerous positive investment outcomes from his active investor role in companies such as Argon Networks, Capstone Turbine, Copper Mountain Networks, Diffusion Software, Frame Technology, International Network Services, Kalpana, ONI Systems, Spectrian and Visigenic Software.

Young is leading Canaan's portfolio of investments in the power, energy, and semiconductor sectors. He became an early investor in energy-related clean technologies in the early 1990s starting with Transphase Systems and Capstone Turbine, the world leader in the microturbine power generation equipment marketplace. Recently, he has been advising Zolo Technologies on their development of greener power through optical technologies.

Prior to Canaan, Young was a senior vice president of GE Venture Capital, where he initiated a number of successful investments in companies such as Nellcor and Octel Communications.

Young has a BS degree in mechanical engineering from Cornell University and an MBA from Northwestern University. He is a member of the **Entrepreneurship@Cornell** Advisory Council, and on the boards of Captara, Cortina Systems, eBates Shopping, and Lancope.

About CEN

The idea for building a business network of Cornellians based on self interest and love of Cornell grew out of meetings held by the Entrepreneurship and Personal Enterprise (EPE) program (now **Entrepreneurship@Cornell**) across the country in the late 1990s. In December 2000, Rob '69 and Terry '69 Ryan gave a major gift to fund the Cornell Entrepreneur Network (CEN), the program that "links Cornellians to foster career success" for its first five years. Since June 2001 approximately 16,000 alumni, students, staff, and friends have attended meetings in 11 locations across the country. In 2006 alone, attendance at these events surpassed 4,000. To learn more about CEN and see a schedule of upcoming events near you, visit www.cen.cornell.edu.

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Annual funding for **Entrepreneurship@Cornell** is provided by the Governing Board, the Office of the Provost, an Alumni Advisory Council, and an endowment established by Cornell Alumni.

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Entrepreneurship@Cornell

Entrepreneurship@Cornell supports university-wide entrepreneurial education, engagement and outreach. Our vision is to find and foster the entrepreneurial spirit in every Cornell participant in every college, every field, and every stage of life.

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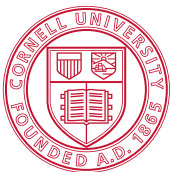
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We would also like to thank the following colleges and programs for their participation and active role in the planning of Celebration 2007: the College of Agriculture and Life Sciences/Applied Economics and Management Department, the Johnson School's Entrepreneurship and Venture Capital Club, the Cornell Program in Real Estate, and the Sloan Program in Health Administration/College of Human Ecology.

For more information on sponsoring the 2008 **Entrepreneurship@Cornell** Celebration, please contact John Jaquette Jr. via email at jjp7@cornell.edu or phone at (607) 255-9675.