Since I graduated from Dartmouth in 2005, I’ve had some very interesting career and life experiences! I spent a year in Germany teaching English and researching multicultural education with a Fulbright Grant, worked as a management consultant at Opera Solutions for two and a half years, and in March 2009 I joined 85 Broads as Director of Programming. One year later I appreciate the opportunity to reflect on the power of 85 Broads, a global network of over 20,000 trailblazing women whom we say are “inspired, empowered, and connected,” and how as a company we have made significant strides in offering the resources and a platform for women entrepreneurs to take their companies to the next level.

The women in 85 Broads are investment bankers, lawyers, educators, venture capitalists, hedge fund managers, philanthropists, athletes, scientists, doctors, engineers, artists, students and entrepreneurs. Members are located in 82 countries around the world and work for thousands of for-profit companies and not-for-profit organizations, and hundreds have started their own businesses. We have professional chapters and campus clubs on six continents (all seven at one point, while member Alison Levine was trekking across Antarctica!) that develop and strengthen our global presence through exclusive workshops and events featuring industry experts. These groups are organized and run by volunteer members of the network who passionately believe in the value of investing globally in smart women, from student to senior executive.
85 Broads is a special community – by working here I can really attest to the fact women in the network celebrate each other’s success in the launch of a new business or acceptance into a top business school, as well as reach out to each other when the tragedy of cancer, divorce, or a death in the family strikes. It’s not a “bitter babe” network though, or one in which the conversation is always about work-life balance (although that is clearly a very important issue!) 85 Broads is also a business accelerator for entrepreneurs. Last year we launched a new, more sophisticated version of the 85 Broads website at www.85broads.com which members can utilize as a platform to share about their business and personal brand. Our private database allows members to search for prospective business partners and mentors across a large number of search parameters. We created features on the site that enable members to blog, contribute “expert” articles on important topics, prominently feature their company, book, or media coverage, link to their social media accounts, and find or post job opportunities. We also significantly expanded the number of events we hold – both live and web-based – which typically feature extraordinary members of our network.

85 Broads rang in 2010 by significantly expanding our initiatives dedicated to entrepreneurship. Our team, lead by two enthusiastic volunteers from our network, Diana Sonis and Cheryl Yeoh, launched the Entrepreneurs’ Forum, or E.Forum, a programming initiative designed to support and educate entrepreneurs and aspiring entrepreneurs. The E.Forum has planned programs for spring 2010 including “Jam Sessions” (what we dub our global webinar series) with 85 Broads member Danielle LaPorte, founder of White-HotTruth.com, “honorary” 85 Broads member Rick Smith, serial entrepreneur and author of The Leap, a networking event with keynote speaker Gary Vaynerchuk, cofounder of VaynerMedia, and a panel discussion on social ventures featuring 85 Broads members and their companies. The E.Forum has an active discussion forum on LinkedIn for members and a new “Spotlight” page on the 85 Broads website at https://secure.85broads.com/spotlights for companies and nonprofits to share about who they are and the work they are doing.

85 Broads members attend a networking event with ELLE and Audemars Piguet.
Numerous success stories have come out of this network. One is that of Alexa Von Tobel, the CEO / Founder of LearnVest. During a summer internship with 85 Broads, she developed a concept for a business catering to young women that offers subscribers daily tips on how to invest (website is www.learnvest.com/), with the guidance of Janet Hanson and her team. Now 85 Broads is an investor in her company and helped her with her launch, and she will be speaking on a panel of 85 Broads entrepreneurs at our April 24th conference in NYC, “2020 Vision: The Future is Yours!”

For me personally, working on behalf of this network has been an incredible career opportunity. I’ve been a member of 85 Broads since 2004 – I joined while a student at Dartmouth – and intend to stay involved in 85 Broads for the long haul even after I change careers. I’m pleased to say that over 700 Dartmouth alumnae are involved in 85 Broads, and I maintain a close relationship with the Women in Business club at Dartmouth, as I encourage those women to realize their career potentials and utilize the resources we provide through our platform. Working for 85 Broads has made me very excited about going to business school and then perhaps launching a company of my own. When I do leave this job to start my next venture, I will have a fantastic rolodex and wealth of knowledge and experience to get me started.

Krista Sande-Kerback D’05

Krista graduated from Dartmouth with a major in geography and minor in public policy and gender studies, and is now the Head of Strategy for 85 Broads, a global professional women’s network. Prior to joining 85 Broads, she was a Fulbright Scholar in Hamburg, Germany and a business analyst at Opera Solutions, a management consulting firm. She is planning to pursue an MBA. Krista lives in NYC and in her free time, she likes to travel, volunteer with her church, ballroom dance, try new experiences, and participate in networking events.
IENT remains a unique course at Tuck because it offers students, faculty, and staff from Tuck, Thayer, DMS, The Dartmouth Institute, as well as undergrads, researchers, and post docs from Dartmouth, an opportunity to work together on startup projects. But there is one catch . . . they only have 8 short weeks to pull it together. Yes, it’s true that successful entrepreneurial leaders often spend a lifetime developing a vision, communicating it to others, and motivating a team of talented people to execute well, but IENT students can only spend a whirlwind eight weeks learning the meat and potatoes of entrepreneurship and copying this model.

This year students formed into 30 self-selected teams, they each came up with an idea, built a team, validated the market, worked on financials, prepared a draft pitch for preliminary group presentations, conducted a due diligence exercise on other teams, wrote an executive summary, and gave a final investor’s pitch to a panel of business-experienced reviewers for feedback during their ninth class on March 2, 2010. It is a very quick two months, indeed.

During the term these 225+ students listened to Professor Fairbrothers lecture, they heard from several real world entrepreneurs and venture capitalists, they read books and articles from a suggested reading list, they even practiced on each other, and they ultimately did what all entrepreneurs must learn to do — they executed. Here is a sampling of some of the projects which the student teams developed during the winter term:

**C E R E B R E A L   A R**
A design studio that creates cognitively beneficial Augmented Reality (AR) Games and Applications for young boys and girls who struggle with hyperactivity or attention deficit disorders.

**B l a c k   P e a r l**
Black Pearl is the only premium hair care product sold in the United States specifically tailored to enhance the unique qualities of Asian hair. The formula is designed to enhance the three S’s that make Asian hair naturally beautiful: strength, shine, and softness. Beginning simply with a shampoo and conditioner, the formula is naturally based with milk and soy proteins that bind to the cuticle for maximum results. The formula also contains extracts from a traditional Chinese fruit used for beauty, relaxation, and cleansing of the hair. Black Pearl represents an appreciation for the beauty of and loyalty to the Asian culture. Our products target women of Korean, Chinese, Japanese, Filipino, and Vietnamese from 1 to 100% Asian ethnicity. Although we see this niche market as profitable and with potential for growth, the crossover possibilities open our target market to over 30 million women of all nationalities in the U.S.
ShopScout

ShopScout’s mission is to revolutionize in-store shopping experience for customers. Our primary target users are men and women between the ages of 25 to 40 who are busy professionals and primary shoppers for their family. ShopScout is a Smartphone Application that will provide a personalized and efficient experience to users navigating large stores and shopping malls. ShopScout will offer users a range of options – including user-friendly navigation to their desired product, customer reviews, discounts, price comparison, list of usually shopped favorites, GPS display of other friends or family in the store, and self-checkout – in order to enhance the shopper’s experience.

BeerSense

BeerSense is an advertising service that provides breweries and distributors a unique marketing opportunity at the point of sale. The core technology is a recommendation service that takes consumers’ past beer preferences and suggests new beers based on their taste profiles. The problem facing consumers is that the proliferation of brands and styles in the craft beer segment has left them confused when making purchase decisions. With over 1,500 breweries in the U.S. today, vague descriptions of each beer on the label, and confusing beer aisles within the store environment, consumers face a daunting decision. BeerSense helps consumers make smarter purchases by reducing the variety at retail to the lowest common denominator, taste.

Retrotope

Retrotope, Inc. is a biotechnology company based in Los Altos Hills, CA that was co-founded by Dr. Bob Molinari D’74, T’79. The company’s R&D pipeline prioritizes the unmet medical need in neurodegenerative diseases such as Alzheimer’s, Parkinson’s, and Lou Gehrig’s disease. Retrotope’s novel therapeutic approach prevents the oxidative damage to neurons that has been linked to the development of these conditions. The company has developed unique forms of polyunsaturated fatty acids that are resistant to oxidative damage and these patented compounds, when introduced into the diet, have been shown in animal studies to prevent the cellular damage associated with these diseases.

yourdoctorwillseeyounow.com

Yourdoctorwillseeyounow.com is a video interactive website that connects patients to their own physician for routine medication management and non-urgent follow up appointments, when in-office examination is not required. Capturing a share of the 900 million patient visits each year in the US, yourdoctorwillseeyounow.com generates revenue from patient self-pay fees and insurance reimbursement. This service will lower costs, improve access, and provide a much needed, more convenient way to take care of simple medical issues.
Pico Patagonia

There is a growing trend of Argentinean wine consumption in the US as well as an ongoing need for US wine distributors to differentiate their product lines. Pico Patagonia will capitalize on these trends by delivering a private-label wine that markets the Patagonia concept as a differentiator for both consumers and distributors alike. Pico will target the $13-$17 customer segment (retail price). Because of the moist, cooler climate, Patagonia has become well known for producing traditional European grape varietals. Unlike other Patagonian wineries that are focusing solely on the success of the Malbec grape, Pico hopes to take advantage of consumers who prefer traditional European grapes as well.

Equitabowl

Equitabowl is a fast-casual, franchise restaurant concept providing healthy Asian-inspired cuisine. Delivered as either a wrap or bowl, the Equitabowl dining experience will provide a simplified menu of fresh ingredients that combine for limitless recipe opportunities. This efficient operational strategy is coupled with a corporate social responsibility focus, as Equitabowl adopts a double-bottom line – to do good while doing well. Our socially responsible program theme, implemented from day one, is the concept of “Feed Yourself, Feed a Child.” Simply put, every meal sold by the Company will be coupled with a meal to feed an undernourished child in an underdeveloped community or nation.

ReCellCo

ReCellCo provides affordable refurbished high-end smart phones of the genuine brands to users in developing countries with established 3/3.5 G network. Business model: second hand high-end smart phones of genuine brands collected through existing channels in developed countries would be sent through state-of-the-art refurbishing process and then sold at competitive prices in the developing world market. Competitive advantage: ReCellCo’s products will stand out for its affordability comparing to brand new high-end smart phones; its life span, and quality comparing to dumb phones and “look-alike copies” of the genuine brands. Environmental Impact: for every ReCellCo product sold, one less needs to be recycled (recycling cell phones is an energy-intensive process with very little retrieved value); sustainability is achieved by fully utilizing the life span of each cell phone.

Del Mar Growth Capital

Tuck entrepreneur seeks to identify, purchase, and manage a lower middle market company for his limited partners. DMGC will follow the ‘search fund’ model and focuses on providing outsized returns in the purchase and management of a small company. DMGC is focused on growth industries with margins greater than 15% and is particularly interested in in-home healthcare services, water resource services, and legal outsourcing services.”

Alliance Medical Institute (AMI)

Alliance Medical Institute (AMI) is a private medical institute focused exclusively on the provision of entry-level nursing education programs. Over 200,000 nursing jobs went unfilled in the US in 2009. This shortage is projected to increase and exceed 1 million by the end of 2020. The aging workforce and the more than 78 million baby boomers cohort are key drivers behind the shortage. To effectively address this shortage, the US needs to graduate an additional 30,000 nurses every year. However, current nursing school programs are constrained by faculty shortage and capital resource limitations. Due to such capacity constraints, more than 40,000 qualified nursing school applicants are turned away every year. Exclusive focus on entry level programs, AMI will focus on providing: 9-month Diploma Licensed Vocational/Practical Nurse (LPN/LVN), 1-year LPN/LVN to ADN/RN Bridge Program, 2-year Associates Degree in Nursing (ADN/RN).
These are not the typical stories admissions officers read about in Tuck applications, where every “failure” is artfully turned into a success, every setback a learning opportunity, and each sticky situation skillfully resolved with teamwork and superior communication. Nor were they confessions at an entrepreneurial 12-step program. These guys had blown it. But, they lived to tell their stories, now as Tuck students, during one of Tuck’s recent Fireside Chats in Cohen Great Hall at Tuck. Originally billed as two separate evenings, one about pre-Tuck success stories (“The Making of...”) and the other about pre-Tuck failures (“Crashed and Burned”), the Tuck Entrepreneurship Club rebranded the twin events “True Tales” so that Tuckies could tell failure anecdotes on the same nights as the success yarns.

With the Cohen fireplace having recently been restored to its fiery splendor, the E-Ship Club was inspired to gather current Tuckies, Thayer students, and a few undergrads around the toasty grate to tell tales about their entrepreneurial lives before business school. With several bottles of wine and a few cups of hot coco, guests were regaled with tales of entrepreneurial derring-do. Ten students got up to share their experiences with about 45 classmates in attendance each night — a full house in the cozy room on Whittemore Hall’s first floor.

“These Fireside Chats have become one of my favorite events at Tuck,” said one T’11, “they exemplify what it means to learn outside the classroom from my classmates.”

“Last night’s event was awesome! Quite possibly the best student-run speaking event of the year,” said another, “Scratch that, the best speaking event of the year.” As it turns out, Tuckies love to hear about each other’s past lives, especially when those lives involve entrepreneurial endeavors. And especially when said endeavors end in tragedy, with the formerly hopeful entrepreneur’s vaunted dreams crashing down in a blaze of glory. The bloodier, the better. Call it curiosity, learning from others’ mistakes, or just plain schadenfreude, there’s nothing quite as tasty as being told by a classmate of yours that just a few years ago he was worth $24M, on paper, and today he struggles to pay rent.

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“We blew through $800K in a year, but had half of Hollywood wearing our products before we collapsed.”

“I built an early version of Pandora a decade before Pandora did, but we never launched.”

“I helped found a company that CNET later called ‘the worst dotcom disaster in history.’

Tuckies shared failure anecdotes on the same nights as the success yarns.
To be sure, there were plenty of success stories, too. But all good entrepreneurs know that you learn more from your failures than you do from your successes, and “failure” during these evenings was seen for what it is – a badge of honor. As Thomas Edison said, “I have not failed—I've just found 10,000 ways that won't work.”

Following the success of these events, the Tuck E-Ship club has begun to build out a full schedule of Fireside Chats – with backing and financial support of DEN. On 3/31 we hosted the first “Gauntlet,” wherein Tuckies pitched their start-ups to a room full of classmates, invited members of the PE/VC club, DEN members and a Tuck professor notorious (but beloved) for cold-calling and ruthless feedback. Shortly thereafter, the founders of Boloco (John Pepper D’91, T'97) and Red's All Natural Burritos (Mike Adair T’09) will duke it out during the “Burrito Wars.”

Anyone in the Dartmouth community is welcome to join in the festivities. Also, if you’ve got a great idea for a Fireside Chat (or if you want to donate some less cheap wine) drop me a line. We’re open to any sort of creative programming (or alcohol-related) ideas. With over 200 students enrolled in Professor Gregg Fairbrothers’ Intro to E-Ship class this year, you can be sure that entrepreneurship is alive and well – and, in fact, crackling – at Dartmouth.

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**Fireside Chats**
*(continued from page 7)*

The Founders’ Forum series brings successful entrepreneurs to campus to examine their backgrounds, careers, and insights into successfully launching and growing successful companies. This series is open all Dartmouth, Tuck, Thayer, and Medical School students, faculty, staff, and alumni, and DEN friends.

On April 7th, the DEN and the Tuck E-Ship Club is pleased to present two Dartmouth entrepreneurs who will share their stories from launching careers in investment banking through the twists and turns of their entrepreneurial paths.

Founders’ Forums are organized by the DEN and Tuck's Entrepreneurship Club, with support and sponsorship from the Portman Fund/Rockefeller Center at Dartmouth.

**Founders’ Forum at Tuck on April 7th**

John Pepper D’91, T’97
CEO and Co-Founder, Boloco

Jeff Shapiro D’83
CEO and President, Great Eastern Radio
Those of us in the class of 2009 had an MBA experience full of more twists than we were expecting when we began. Our class song might well have been “The World Turned Upside Down,” a catchy tune that the American army is supposed to have played when the British surrendered at Yorktown.

For many of us in the business world, regardless of our particular specialty or career path, the world has indeed been turned upside down. Many of the rules that we previously relied upon have been cast aside by the force of events since the summer of 2007. Some attribute the credit crisis to various macroeconomic factors or to certain problems with regulation. I assume the real reason was that my class started our traditional pre-start of MBA program summer vacations in July of 2007 and the world economy no longer had the benefit of our spreadsheet skills to put a showroom shine on those pesky toxic assets.

A number of my classmates have taken the plunge into entrepreneurship upon graduation. There are, by my count, at least ten of us who have started companies or joined startups after Tuck. Part of that dynamic, it almost goes without saying, is surely the fact that there were fewer jobs in the traditional paths for Tuck MBAs because of the recession. And, that’s fair enough.

There is a closely related, yet distinct, dynamic that has also made the choice to follow an entrepreneurial path a little easier for Tuck ’09s, myself included. Although entrepreneurship is a risky path, perhaps it does not appear as risky compared to other fields in business as it once did.

One of the notions that was convincing and, paradoxically, comforting to me as I considered joining Cognitive Electronics, the startup I now manage as CEO, was the thought that, in business, there are two types of people: those who know that their jobs are in jeopardy every day, and those who do not know. In a startup everybody is highly self-aware when it comes to this point.

In the final analysis, startups are never really something that can be reduced to a spreadsheet. Startups are about building something new. Building something new is a messy, unpredictable but exciting process. My experience since leaving Tuck in the summer of 2009 for a startup called Cognitive Electronics has certainly been all of that.

At the risk of betraying some of my pop-culture allegiances, I found myself vigorously agreeing with Jack Donaghy of NBC’s “30 Rock” when he proclaimed that making things is what those of us in business were born to do. Others may prefer to get their philosophy from sources other than sitcoms, but I find that the ideas ex Saturday Night Live writers pen go down smoother than do Kant or Hegel.

And, there is something undeniably satisfying about making things. One of the great pleasures for me at Cognitive Electronics is the keen focus on building products for customers and on building a company at the same time. The particular product we are creating, high performance cloud computing services, is immensely satisfying to work on in part because of its complexity. There is something rewarding about the process of creating a system that is necessarily complex and interdependent but that nevertheless serves its end well. Yes, it’s hard work, but seeing the company grow is also all the more enjoyable because it is hard.

My Tuck classmates and I had front row seats when the world turned upside down. (At least some of us did, I was relaxing in the skydeck.) But, for all of the economic disruption in the world at large, the very uncertainty of paths that had previously seemed like a sure thing made opportunity to be disruptive all the more attractive.

For myself, I wouldn’t trade my experience at Cognitive for any other path I might have taken upon leaving Tuck. For one thing, General Electric was not hiring a CEO, but Cognitive was. And, being at Cognitive has been a great chance to take responsibility for growing a business from scratch, learning fast, creating products, cultivating customers, and creating value where none existed before. We’re just getting started, and I hope we never stop.
DEN Ohio [by Catalina Gorla D’09]

DEN Ohio is officially joining the DEN network! DEN Ohio is a new DEN City based in Columbus, OH. Though DEN Ohio is centered around Columbus, the group plans to cater to interested alumni throughout Ohio. DEN Ohio has been in the planning stages for some time now, and, over the past few months, the leadership has scoped out the local entrepreneurship scene and discussed the group with local Dartmouth alumni. The chapter will be going live on May 5th with its first event, "Dartmouth & Columbus: Direction, Vision, and Trends in Entrepreneurship," generously hosted by the downtown Columbus offices of Vorys, Sater, Seymour and Pease. The event will feature Gregg Fairbrothers D’76, the founder of the DEN, and Thomas Brady D’66, Th’68, Interim Dean for the Judith Herb College of Education at the University of Toledo and a prominent local entrepreneur. For more information, to get involved, or RSVP, email Catalina Gorla D’09 at gorla.catalina@gmail.com or Neil Kandler D’09 at neil.kandler@gmail.com. DEN Ohio is excited to be joining the network and looks forward to interacting with other DEN Cities!

DEN Boston [by Ariel Diaz D’02]

DEN Boston kicked off the year with a focus group event, inviting 15-20 active members from the DEN Boston community to get feedback. It was great to hear what types of events people like and need, and what the pressing concerns are for members in the community. That helped us set some big goals for the year, including having more small intimate events, increasing DEN Boston's visibility, and supporting the desire for quality networking. We are pushing forward on some of those ideas, including working with DEN National to unify and improve the DEN community on LinkedIn. Our first major event this year was hosted at Bain Capital Ventures offices in Back Bay. Two of their early stage partners held office hours for 10-15 Dartmouth entrepreneurs, followed by a panel discussing VC fundraising and early stage business tips. We are also planning other interesting events, including our first joint networking event with the Princeton Entrepreneurial Network. Overall we are excited about 2010 and continuing to serve the Boston entrepreneurial community!

DEN Seattle [by Bob Mighell D’85 TH’86]

DEN Seattle has had another busy winter. Our big event for the Fall featured Richard Tait T’88. A former employee of the year at Microsoft and most famously known as the co-founder and Grand Poo Bah of the mega-hit board game Cranium. Last month we featured an event with former Washington State Senator Slade Gorton D’50 who spoke on the relationship of government and business, his contribution to the 9/11 Commission and his current involvement with Sapphire Energy.

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DEN AND THE CITY

Winter Update

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■ DEN CHICAGO [by Kate Sackman D’82]

DEN Chicago has grown to over 100 members, since its founding 14 months ago. In its 2009 inaugural year, DEN Chicago hosted two networking events. This year started off with a major event. DEN Chicago’s inaugural speaker on March 3, 2010 was the highly respected Richard Kiphart D’63, who has spent his entire career with William Blair and Company and has been a wildly successful angel investor. The evening was entitled “An intimate conversation with Dick Kiphart”. Dick is a refreshingly open speaker, who tells interesting and surprising stories and eagerly shares his uncommon common sense for both entrepreneurs and investors. A compatible mix of people attended this Venture Series event: professionals, entrepreneurs, and investors, representing both the Dartmouth and the University of Chicago communities and they mingled easily during the networking hour before the event. This event was co-hosted by DEN Chicago, along with the Polsky Center for Entrepreneurship at Chicago Booth School (University of Chicago Graduate School of Business) and the Hyde Park Angels, an angel investing club. A link to the video of Dick Kiphart’s Venture Series presentation can be found on the DEN Chicago website at www.denchicago.org. The next Venture Series presentation hosted by DEN and Booth will be May 6th, from 6-8 pm, at the Booth School campus in Hyde Park, IL. The guest speaker will be Steve Lazarus D’52, founder and chairman emeritus of ARCH Venture Partners, which commercializes technology developed in both university and corporate settings. Other DEN Chicago Venture Series gatherings are in the planning stages for 2010 and 2011, including a panel of successful young entrepreneurs planned for the fall of 2010.

A DEN Leadership meeting will be co-hosted by DEN Hanover and DEN Chicago on May 6th in Chicago. DEN leaders from across the country have been invited to Chicago for an opportunity to share ideas, discuss best practices, and plan ways to collaborate in the future. This event is planned to complement the Venture Series presentation by Steve Lazarus D’52. There is an exciting agenda planned, as well as the potential for the DEN leadership to meet with Steve Lazarus and other Chicago-based entrepreneurs. Hosts Kate Sackman D’82, President of DEN Chicago and Gregg Fairbrothers D’76, Founder of DEN and Adjunct Professor at Tuck, are hoping that leaders from each of the DEN cities will come together at this unique event.

■ DEN LA [by Armin Ellis TH’06]

DEN LA and the LA Lecture Series co-hosted an afternoon event featuring Munir Haddad D’93 on February 21st. Haddad’s presentation “Conscious Capitalism & ‘The New Normal’: How revolutionary business leaders are responding to the ‘Great Recession’ by pioneering new business strategies” was held at the University Synagogue in LA.

Up next on May 11th is a fireside chat with Harrah’s Peter Murphy D’84. Gregg Fairbrothers D’76 will spend an hour interviewing Murphy to learn more about his interesting career, his experiences, and the person behind that career as an entrepreneur, a venture capitalist, a corporate development strategist, and a real estate developer in LA and around the world. This event is co-hosted with the Caltech Entrepreneurship Club and will be held at Caltech.

Munir Haddad D’93 presenting...

Studies suggest that a company needs to have seven different contacts with a customer (on an average) before they make a purchase.

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DEN AND THE CITY

Winter Update

(continued from page 11)

DEN North Carolina [by Belinda Chiu D’98]
DEN NC held its inaugural event last Fall at the Elon Business School, hosted by Tom Tiemann D’70 with a welcome by Dean Mary Gowan. Gregg Fairbrothers D’76 and Founding Director of DEN introduced the network. Jason Copland T’01 gave engaging and candid remarks about entrepreneurship and reinventing a brick-and-mortar business in the NC textile industry, followed by a lively networking event at the Piedmont Ale House. DEN NC’s Winter events included a Speed Networking Event with Rex Morey D’99, Fuqua School of Business and former Associate Director of Dartmouth Alumni Relations on March 31st in Durham. On April 21st, John Replogle D’88, CEO of Burt’s Bees, will host a discussion on the “Triple Bottom Line,” followed by networking at Tyler’s Taproom in Durham.

DEN Colorado [by Tom Wooton T’07]
DEN Colorado held it’s first event of 2010 on Thursday, March 25th. The event, focused on clean energy and technology and it was a great success thanks in large part to the efforts of Rob Masinter T’95 and Ethan Martin T’05. We had approximately 50 people come out to network and discuss the future of clean energy in Colorado. We would like to especially thank our panel of experts, which included Trent Yang (Renewable and Sustainable Energy Institute), Tod Perry (National Renewable Energy Laboratory), Tim Reeser (CSU Energy Ventures Super Cluster), and Tim Huckaby (FMI Capital Advisors). We are currently planning our next event for the 2nd half of the year. Additional details will be available at www.dencolorado.com.

DEN New York [by Keith White D’82]
Dartmouth College Office of Alumni Affairs is coordinating an event styled Dartmouth Global Networking Night - DGN ^2 scheduled on April 29th in Manhattan. In support, DEN New York, a subcommittee of the Dartmouth Alumni Association of New York / Dartmouth Club of New York, is producing an event entitled “Unexpected Transitions: From Corporate America to Entrepreneurship” which features an interview with Rick Braddock D’63. Planning is also underway around a regional business plan competition and Spring seminars.

DEN DC [by Katya Kovalskaia TH’02]
Continuing the series of events featuring successful Dartmouth alums who launched their businesses locally, DEN DC was pleased to present Wendell Jenkins D’81 on January 28th at the University of Texas offices on Pennsylvania Avenue. Jenkins' brought a creative, practical, hands-on perspective to his discussion entitled “Sustainability and Business—Outlook for 2010.” As always, ample time was set aside for quality networking among the entrepreneurs, VCs, and service providers in attendance. Up next is “The Lives of DEN DC Startups to be held on May 6th at BlackFinn American Saloon on I street. Alums will share lessons learned in a relaxed environment so we can learn what our fellow Dartmouth alums have been up to in the entrepreneurial world.

DEN Bay Area [by Bex Bishop D’95]
DEN Bay Area is launching anew, beginning with three networking mixer events in San Francisco, Palo Alto, and East Bay to attract new interest and volunteers. The San Francisco event will be held end of April at the Wine Bar Press Club, co-owned by a Tuck graduate, Andy Chun T’05. Following these three networking events will be a big launch party and a series of business building workshops by local and visiting alumni/faculty, successful entrepreneurs, and venture capitalists. We look forward to joining forces with other clubs and expanding the minds, networks, and businesses of the Dartmouth community throughout the West Coast.
**Jack Groetzinger D’07 and Russell D’Souza D’07**

Jack and Russell discovered their passion for entrepreneurship at Dartmouth after founding Evolving Vox, Dartmouth’s largest student-run business. Jack and Russell recently launched SeatGeek, a web application that forecasts sports and concert ticket prices on the secondary market, analogous to what Farecast (now Bing Travel) does for airline tickets. For ticket buyers, this application helps them determine whether they should buy a ticket now or wait until the price drops. For sellers, it helps them identify the optimal time to sell their tickets and increase their profit margins. SeatGeek’s patent-pending forecasting algorithm analyzes millions of historical ticket transactions and additional factors like weather, pitching matchups, and artist popularity. They are currently based in New York City.

**Jordan Karp T’07**

In June of 2009, Jordan purchased Amante Coffee. Amante is a Boulder, Colorado based retailer and wholesaler of Italian coffee. The company is the sole importer of Northern Italy’s Ghigo Caffe’ in the United States and through Amante’s cafes, wholesale channels, and website, they are trying to deliver “an Italian Experience” to all those looking for some old world comfort in a mug. According to Jordan, the first step after purchasing the company was to capitalize it properly and devote the kinds of resources necessary to shore up the company. His next step is to grow the business by opening up additional Amante Cafes in Colorado and other select markets. Jordan has settled into life in Boulder quickly with his wife Meredith and their infant son Eli.

**Adam Marcus T07**

After three years at Battery Ventures in Boston, Adam Marcus joined a new firm, Openview Venture Partners as Principal in the fall of 2009. Openview spun out of Insight Venture Partners to focus on supporting expansion stage technology companies. Openview is investing out of its second fund, and has $240MM under management. The firm targets software, digital media, and tech enabled businesses in North America and Europe. You can find out more about Openview at www.openviewpartners.com.

**Jay Benson D’90, T’96**

Jay left Tele Atlas in the fall of 2009 and is focused on building an independent consulting business, working with companies to develop and expand their strategies. Based out of the Upper Valley, Jay enjoys working on both new business ideas and consulting with larger companies. He is especially interested in finding ideas and companies to grow in the Upper Valley. You can reach Jay at jaybenson3@gmail.com.

Let us know if you’d like to give us an update by emailing sandy.rozyla@dartmouth.edu
Growing up in a bilingual household, Mauricio Gavilanes D’03 never gave much thought to language learning. Family trips to Ecuador made for great vacations, but the power of communicating between two worlds never struck him—until Mauricio arrived at Dartmouth. Watching classmates toil to memorize new vocabulary and grasp foreign grammatical forms, enthusiastically dreaming of future conversations in far-off places, the passion caught on. Mauricio began a career of sharing the gift of languages with the world.

AES Languages, a firm specializing in foreign language services for individuals and organizations, was born of this passion. Founded in 2007, AES Languages dedicated its first year to research, analyzing potential markets, and testing the waters with several successful programs. The company spent the following year and a half developing and refining its services.

Offering dynamic, forward-thinking language learning services as well as interpreting and translating, AES Languages is now a one-stop foreign language service provider for companies and other organizations with its pool of over 300 linguists. After spending years working with organizations such as public schools and private language service based firms, Gavilanes witnessed the need for an organization offering cutting-edge, effective linguistic products and an efficient, customer-service oriented management. This rare and delicate balance is the cornerstone of the AES Languages mission statement.

AES Languages is distinguishing itself within the industry with its commitment to innovative programs and a modern, original approach to language learning. The company recently launched its most dynamic and avant-garde program: AES Conversation Training. Imagine meeting your language instructor for a lesson at a café in downtown Rome, Beijing, Paris, Cairo or San José, but from the convenience of your own home. This service pairs individuals with language instructors actually living in the target countries for live, face-to-face guided conversation training—using some of the latest communication technology. Students improve their vocabulary, fluency, pronunciation, and cultural understanding of the language.

AES Trips bring students to exotic, “virgin” locales—unspoiled by foreign influences—to immerse themselves in language and culture. While hours of highly effective language classes build students’ language fluency, courses on the local cuisine, art, etiquette, and customs bring students closer to feeling truly at home.

While continuing to market its services to potential clients and refine its programs, AES is preparing for its inaugural AES Trips program to Abruzzo, Italy in September and finalizing details for another AES Trips program in Costa Rica in 2011. In May of 2010, AES Languages will launch a new, unique service that has been under development since 2009. This service will be coveted by language learners and will only be available at AES Languages.

As AES Languages readies to fully engage these multi-billion dollar markets, it is seeking a Business Development Manager that can help grow the. This individual will join the AES Languages team along with a distinguished Advisory Board consisting of David Wagner D’99, Justin Martini D’05, Lola Adedokun D’03, and linguist consultant Dr. Michael Friesner D’01.

The members of the AES team also feel passionately about their Community Enrichment work. Causes-At-Cause, AES Fundraisers, and Language and Culture Outreach programs are not-for-profit initiatives AES Languages is taking to help promote diversity, cultural awareness and charitable works across language and cultural boundaries. Currently, AES Languages is developing a program to work with organizations wishing to promote education and humanitarian efforts in Southeast Asia.

Please visit the AES Languages website at www.aeslanguages.com to see our latest projects or if you would like to work with or become a part of AES Languages.
As the Dartmouth-DHMC region continues to develop as a high-technology innovation cluster, transition space and resources remain a critical resource in moving ideas smoothly from lab bench to commercial applications. The Dartmouth Regional Technology Center incubator facility helps fill this need with flexible lab and office space linked to Dartmouth College’s entrepreneurial support programs. Even after the departure of Mascoma Corporation to its own building in Lebanon, the current 32,500 square foot DRTC facility continues to operate near capacity.

In 2009 Dartmouth and its partners in the DRTC, the North Country Council and the Grafton County Economic Development Council approached the U.S. Department of Commerce and the State of New Hampshire for funding to build an additional 28,000 square foot of office and lab space adjoining the existing structure. The addition will include a two story sky-lit central atrium, which will open the core of the building to sunlight, and a gardened common meeting area.

The Economic Development Administration of the U.S. Department of Commerce has committed $4.3 million in grant funding and the State of New Hampshire’s Community Development Finance Authority another $500,000 toward the cost of the addition. Additional grant funding applications are pending.

In January, the North Country Council hired the professional design and engineering firm ECM Construction Management to manage an RFQ-RFP process to select a best-value design-build contractor. ECM reviewed 28 responses to its RFQ and selected 9 firms, which have been invited to respond to a detailed RFP. Final proposals from the bidding contractors are due April 5. The DRTC anticipates final design, negotiations, and contracting by the end of April, with commencement to occur within 60 days, and a completion of construction in the first quarter of 2011.

With increased cash flow from the new building, DRTC hopes to retire debt remaining from the original structure, as well as make seed investments to launch new companies focused on technology-based innovations with the potential for significant social impact.
I’ve always wanted to begin an article with a nice, succinct title, just like an old 1950’s instructional film. Those old grainy movies with the enthusiastic announcer told us to “brush every day,” or “duck and cover,” like it was an obvious point of knowledge written in stone. In the 2007 KSR International v Teleflex decision, the United States Supreme court has indeed appeared to take us back to the not-so-good old days in how patentability of a concept was decided. Unfortunately, in those days the determination patentability was certainly not written in stone. Multiple Federal Circuit Courts set up their own standards for what was and wasn’t patentable, and standards like the flash of genius test determined whether a concept rose to the level of patentability. That all was changed with the adoption of a single appeals court for all patent matters, the Federal Circuit, and a slightly earlier decision on whether a patent claim could be denied for being obvious over earlier developments, or prior art. By way of background, before KSR, the courts had applied a fairly predictable set of rules to determine if a patent claim was obvious.

However, I’ll digress for a moment and provide some background for those new to patents. All patents have claims. These are sets of statements that lay out in words the boundaries of the invention—somewhat the bounds of a land deed. The more words, typically the narrower the claim and the more features a competitor would have to copy to infringe the patent. For claims to be patentable in the first place, the Patent Office must rule that they present a concept that is new in that it has never been done before in that precise manner and that it is also unobvious. Obviousness is the great catchall in the patent business. The patent statute (Section 103) provides this standard to ensure that simple improvements over an existing concept will not be patentable if a person of ordinary skill (an engineer in the field, for example) could put the pieces together to create the claim from two or more sources of prior art. In other words, if one patent shows a three legged stool and another patent shows a four legged chair with a back, then a three legged chair with a back would be obvious since a chair builder could take the elements from both and combine them together. This is a perfect example also of the pre-KSR standard, because both references come from the chair art, and there is a teaching, suggestion or motivation (TSM) for the person of ordinary skill to make the combination. A chair and a stool are basically the same and the back can clearly improve both designs. This approach made for some very predictable outcomes. If for example, the prior art was a decorative rock placed against a wall with kids sitting on it rather than a chair with a back, you did not necessarily have a TSM to infer a back for a three-legged stool. A rock and a wall are very different than a chair with a back and the designer would not necessarily look to “rock prior art” to find a solution for a stool.

Enter the KSR decision. Suddenly the TSM test has become very unpredictable. Justice Kennedy’s decision application of the bar on patents claiming obvious subject matter “must not be confined within a test or formulation too constrained to serve its purpose.” The opinion also repeatedly states that one should use “common sense” in
applying the obviousness standard. i.e. “Rigid preventative rules that deny factfinders recourse to common sense, however, are neither necessary under our case law nor consistent with it.” In other words, the Court appears to be implying that perhaps the designer would in fact look at that rock up against the wall in designing her stool with the back, and therefore it’s not patentable as obvious over the combined prior art. Clearly this kind of unrestricted ability to apply prior art across the universe of knowledge could effectively destroy the patent system as we know it without some limiting factors. After a sweeping Supreme Court decision, those limits typically come from the lower courts, most notably the Court of Appeals for the Federal Circuit (CAFC) in patent matters, and indeed the indication is that KSR has not eliminated the TSM test entirely, but as Chief Judge Paul Michel notes, “[KSR] gives us forceful instruction on the manner in which the test is to be applied.” I take away from this that the CAFC will draw the line at such activities as combining a medical syringe with a sewer valve to reject a syringe with a valve. The designers of one art (hopefully) do not regularly draw inspiration from the other for new innovations.

So what has been the fallout of KSR in my practice? I find that Examiners in the US Patent Office have rejected claims under obviousness using much more unrelated prior art references. In general, the examiners have been applying many more isolated references from the same or somewhat related technologies, even where there seems to be no TSM to make the combination. And unlike the old days, I am much more constrained in arguing that it’s an improper combination of references. As long as it’s not the sewer valve and the medical syringe scenario, with wildly unrelated fields, we are now much more constrained in fighting obviousness rejections. As a practical matter, this means I must accept patents with narrower claims in many instances, and appeals of rejections on obviousness must be based on the fact that the combined art simply does not show a feature we are claiming rather than the fact that the combination was wrong. Under KSR almost all combinations of prior art references are proper. This also affects what I tell clients in a patentability search. That is after I search for prior art after receiving a new concept from a client, I may have to tell him or her that the concept can only be narrowly patented, or not at all. Worse, due to the unpredictable application of TSM under KSR I may on rare occasions have to say that I’m not sure if or what scope of patent protection can be obtained.

So for those who are seeking patents, KSR will clearly impose new limits on the breadth and scope of patent claims. This reduces their value across the board. For those who already hold granted US patents, look out. In an infringement suit, the Court may actually find the granted claim is obvious of the art under the new standard. In such cases some or all of the (previously iron-clad) granted patent claims can be invalidated in the middle of an infringement suit thanks to KSR. So KSR does affect you, particularly if you are an entrepreneur or executive in a venture relying on IP and innovation.

Next time, In Re Bilski, KSR’s evil twin, should be ripe for a long discussion.
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<th>Q</th>
<th>Is an advisory board member liable for damages?</th>
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<td>&quot;I'm on the advisory board of a startup, and I get paid a few dollars a year for occasional meetings and phone consultations. I know the company provides errors and omissions insurance for the regular board of directors. Is this something I should insist on?&quot;</td>
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<th>MIKE</th>
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<td>Their payoff will come when the company returns to profitability.</td>
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<td>Of course, there will always be a few employees who feel entitled to goof off if there's no gold at the end of the rainbow. Use your performance reviews as a tool to identify who should be at the top of the list if you go through a round of layoffs. These days, just having a job is its own reward.</td>
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<th>Q</th>
<th>Should we bother with performance reviews?</th>
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<td>&quot;We've decided to freeze all salaries for next year, and my employees are now asking if there's any point to performance reviews in this situation. I don't have a good answer.&quot;</td>
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<td>Ideally, a performance review should be a discussion about an employee's performance, not about raises and bonuses. Go ahead and talk with your employees about their strengths and weaknesses, emphasizing that the company needs everyone to be extra effective during tough economic conditions.</td>
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<th>Q</th>
<th>Do business plan awards mean anything?</th>
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<td>&quot;One of my angel investors has urged me to compete in a business plan competition. If we do well, will this credential help us with larger investors? I'm skeptical.&quot;</td>
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<td>I don't think the credential by itself will have much impact on investors. But these competitions are a great way to fine tune your presentation and improve your public speaking skills. You'll probably get some good feedback, too, since the judges are usually investors or entrepreneurs themselves. They'll ask the same questions that you'll hear from a venture firm or angel group—is there a big upside opportunity, how solid is the management team, is the market well defined? In fact, I was at a business plan contest recently where the judges picked a winner—a pharmaceutical startup—that fit these criteria so perfectly that investors were coming on board even before the competition was over.</td>
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