Winter 2008 Introduction to Entrepreneurship Course

In grass-roots style, this course offered the nuts and bolts of turning an idea into a successful startup . . .

For the sixth year, the Tuck School of Business and the Dartmouth Entrepreneurial Network offered the “Introduction to Entrepreneurship” (IENT) course to Tuck, Dartmouth, Thayer, and Dartmouth Medical School students, alumni, faculty, and staff. This nine week mini-course was created six years ago to serve the College and its professional schools' student bodies, as well as the broader Dartmouth community. The course is taken for credit by Tuck and Thayer students, but is also open for audit, at no cost, to any student, faculty or staff member at the College or at DHMC or Mary Hitchcock Hospital, and any alumni of the schools.

Beginning on January 7th, Professor Gregg Fairbrothers combined lectures, presentations, and visiting guest speakers to cover the main challenges in starting a new business for the 8 class sessions. All the while, twenty-three student teams were tasked to come up with an idea, validate the market, conduct due diligence, write an executive summary, and develop a ten-minute investor pitch for a 9th class session and final presentation on March 3rd.

During the final presentation event, “real-world” entrepreneurs, private investors, and venture capitalists served as evaluators who critically examined the basic value proposition, market characterization, and plan of attack for each project. The students came away from the experience energized from both the direction and encouragement they received from the evaluators. This “real-world” feedback is a key part of the entrepreneurial learning experience.

“Coming to Tuck and serving as an evaluator provides a fantastic opportunity to interact with young entrepreneurs, see their passion, and hopefully help channel that enthusiasm into more focused, actionable business plans. The quality of ideas and planning we witnessed were certainly a credit to the students, Tuck, and the DEN.

Geoff Hatheway D’81, Chief Marketing Officer
BuyYourFriendADrink.com

“It was great to see the entrepreneurial spirit thriving at Tuck. In such a short period of time, the teams were able to identify market opportunities and create compelling business propositions. I was also impressed by the teams’ passion, creativity, and conviction: all important traits for success in entrepreneurship. I look forward to seeing a few of these ideas in market!”

Lisa Kable D’90, Co-Founder & Managing Partner
Artemis Woman, LLC
In addition to final team presentations, assignments for the term included readings, case discussions, interaction and Q & A with visiting speakers, practice pitch sessions, and sitting on “the other side of the table” in a due diligence review exercise with other student teams.

IENT presented the opportunity for Tuck and Thayer MEM students to work with others from outside the business and engineering schools including Dartmouth undergraduates and researchers. This collaboration provided invaluable exposure to different working styles, theoretical approaches, and background knowledge.

Course enrollment more than doubled this year—55 Tuck and Thayer students attended class for credit in the General Motors Classroom and just across the hall in Rosenwald, there were 70 additional students auditing the course via streaming video. General Motors students also participated in Q & A via GoToMyWebinar technology. IENT will be offered again in January 2009. If you are interested in enrolling in the course, watch for course announcements next Fall or email Sandy Rozyla at sandy.rozyla@dartmouth.edu.

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Jeff Shapiro D’83, President & CEO
Great Eastern Radio, LLC

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Saving Lives Through Early Intervention

MRSA Solutions is developing the first ever, rapid diagnostic test for the community-associated ‘super-bug’, methicillin-resistant Staph aureus (MRSA). The product is based on seminal research conducted by Ambrose Cheung, MD and Guido Memmi, PhD of the Dartmouth Medical School.

MRSA is a rapidly growing and grave medical problem in the United States, responsible for more deaths in the U.S. each year than AIDS/HIV. The version of MRSA prevalent in the community setting is particularly virulent and is responsible for the majority of skin and soft-tissue infections. There are over 12 million visits to physician offices and emergency rooms annually in the U.S. for skin and soft tissue infections; every one of these visits is a candidate for the rapid diagnostic test that MRSA Solutions will produce. Currently there are no rapid diagnostics available to detect this infection, leading to tardy diagnosis and inappropriate treatment of the disease, which, in some cases, leads to rapid death. The goal of the company is to identify rapidly those individuals who are infected with community-acquired MRSA and help save lives and treatment costs.

This project has been supported by excellent work from six students auditing Tuck’s Introduction to Entrepreneurship course: Patrick Coady T’09, Andy Cronin T’09, Huan Liu, Chuck McGraw T’09, Amitavo Mitra, and Anwesha Nag. Sponsors: Dr. Ambrose Cheung, DMS faculty and Bob Rochelle T’92.

We plan to start an organic food company initially focused on making organic, convenient burritos. The mission is to satisfy a need for healthy convenient food. Over the course of the past six years while working in a number of major cities and traveling extensively I discovered a need in the food market place that we hope to fill. Many of us have spent a long day at work or have been traveling to get home and find ourselves hungry for a healthy meal but too tired to cook. We would love to open up our freezers only to find a perfect, fun meal that we can pop in the microwave or oven to satiate our craving. We plan on using my wife Paige’s recipe for Taco Tuesdays and modifying it slightly, freezing it, packaging it and making it available in every grocery store in the country. For more information, contact Michael Adair at michael.adair@tuck.dartmouth.edu.

Over the past 15 years the Baby Boomer generation has embraced the motorcycle, driving tremendous sales growth. As boomers age, they have developed physical limitations that make a 700 lb motorcycle difficult to handle. Unlike their parents’ generation, they have been unwilling to accept these limitations and stop riding motorcycles. To solve this problem Tiltin Motor Works (or TMW) has created a patent pending design that replaces the motorcycle’s single front wheel with two wheels. These two front wheels prevent the motorcycle from tipping over at lower speeds. By using its three wheels to make the bike act more like a car at low speeds, the design allows aging, handicapped, and weaker riders to safely and comfortably continue riding. Unlike previous 3 wheel designs, where the additional wheels are permanently fixed, the TMW design is able to lean and handle like a regular motorcycle once at speed. To accomplish this it uses a patent pending suspension design that allows the front wheels to lean freely, but utilizes a brake to suspend the leaning mechanism at lower speeds. Possessing the low speed stability of a car and the leaning character of a motorcycle, TMW seeks to sell to the nearly one million registered motorcycle owners over the age of 47.

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Simple Solutions - The iGlove

A.J. Chammas  ●  John Malanga  ●  Miral Shethia  ●  Nitesh Dixit TH’09

Our company, Simple Solutions, is dedicated to delivering innovative solutions to improve the ease of use of everyday electronic devices. Our company’s first product, the iGlove, wirelessly controls iPods through the use of electronic buttons ergonomically integrated to the fingertips of a glove.

Using iPods in cold weather with winter gloves is very difficult and impractical, and in some cases almost impossible. In cold weather, iPods also need to be stored in warm conditions (i.e. internal layers of clothing) to lengthen their battery life, preventing efficient use of the device. Surveys indicate that 30% of people want a better way of controlling their iPods, and 70% of people are interested in controlling it without ever having to touch it.

We are targeting young people living in cold weather conditions during any point of the year, which is an estimated 8 million potential users in the U.S. Target demographics include skiers, snowboarders, bikers, athletes, and the general iPod users living in these regions.

The iGlove beats the competition (Belkin strap-on arm controller, O’Neil joystick control, O’Neil jacket interface) as it is more cost efficient, elegant, ergonomic, safe and practical. Unlike the competition, the iGlove requires just one hand to use and no vision is needed.

We will sell the iGlove individually, or in a package with wireless headphones integrated into hats, earmuffs, or sport helmets, in order to provide the complete wireless comfort of listening to music, and to target as many segments of the market as possible. Our future product lines include finger-tip integration with computer mouse, wheel chairs, cell phones, and other iPod and MP3 player uses (driving etc).

The Athletic Office

Ever had to buy athletic equipment for your kids? Ever been pressed for time or unsure of which exact product your child needs? Ever wish you could avoid taking a trip to the mall just to pick up a pair of soccer socks?

The mission of The Athletic Office is to make it easy for busy parents to buy athletic equipment for their children. Former Athletic Director Joe Finelli T’09 understands first-hand how inconvenient the process of buying sporting goods has become for working parents, and he and Mick Sato T’09 have developed a business model that addresses this need.

Rather than taking a time-consuming trip to a huge sporting goods chain or having to choose between the 29 different versions of a simple product like a mouthguard that are available online, parents can trust The Athletic Office website to identify exactly the right gear for their kids and to deliver it in time for the big game. Our knowledge of kids and of athletic equipment allows us to simplify the process and create an efficient shopping experience. The end results are that parents save time and that kids get the right equipment they need to keep on playing.

For more information, contact Joe Finelli at joe.finelli@tuck.dartmouth.edu
DEN-Boston by Meagan Nichols T’06

The DEN Boston team hosted their second networking night on Tuesday, March 4th at Vox Populi in Boston. On April 30th, DEN Boston presents “The Story of a Repeat Entrepreneur: An Evening with Steve Hafner D’91, Co-Founder and CEO of Kayak.com.” For more information about this marquee speaker event, please visit www.denboston.org. On the organizational front, we ratified our by-laws in early March and under the leadership of Steve Hallowell D’00, TH’01 and Matt Nichols T’06, we secured 2008 sponsorships from Silicon Valley Bank, Wilmer Hale, 406 Ventures, and Commonwealth Venture Capital. Please visit our website at www.denboston.org for more information.

DEN-DC by Katya Kovalskaia TH’02

On January 24th a local chapter of the Dartmouth Entrepreneurial Network held an inaugural networking event for the DC/MD/VA alumni. It was a successful evening of networking for local entrepreneurs, VC / PE professionals and service providers—a great beginning of a new local organization. The high energy atmosphere united fifty or so Dartmouth, Thayer, and Tuck alumni and Dartmouth friends and family interested in entrepreneurship. Our special guests: Gregg Fairbrothers D’76, Founding Director of the Dartmouth Entrepreneurial Network (DEN) and Chris Pearson T’03, Founding CEO of Sound Innovations in White River Junction, VT kicked-off the event with a lively presentation on “Entrepreneurship at Dartmouth.” Phil Ferneau D’84, T’96, Managing Director of Borealis Ventures in Hanover, NH introduced the private equity partnership within DEN. We capped off the evening with a door prize—an Ibex wool vest with the DEN-DC logo! The local DEN club organizers are expanding the core team now and inviting all interested volunteers and sponsors to join us for planning meetings. Stay tuned for future events and communications from this young, energetic entrepreneurial club. Your comments / ideas / communications are welcome by the core team. Please contact Katya Kovalskaia TH’02 at katyaakh@hotmail.com or Shawn Card T’05 at shawn.d.card@alum.dartmouth.org.

DEN-Colorado by Tom Wooton T’07

The DEN-Colorado group is planning its first event this Spring. Tuck Professor Emeritus James Brian Quinn, a pioneer in entrepreneurship and strategy, has graciously agreed to speak. For further information on our first event or if you would like to get involved with planning, please visit our website at www.dencolorado.com or contact Tom Wooton T’07 at thomas.wooton@level3.com or Ethan Martin T’05 at emartin@denvergrowthpartners.com.

DEN-Seattle by Bob Mighell D’85, TH’86

DEN Seattle held an organizational meeting in February hosted by Brent Frei D’88 with 10 people attending. We nominated and selected several people for positions and are off to a great start. Adil Ahmand D’05 reported that our website is up and running and can be viewed at www.denseattle.org/. Bill Price D’72 is organizing our first event on May 1st which will feature a panel of Dartmouth alumni who had a hand in growing Amazon. Learn more about the May 1st event and register at www.denseattle.org/. John Myer D’78 will be responsible for setting us up as a 501c3 corporation. For further information about DEN-Seattle, please contact Bob Mighell at bob@worldmedicalequip.com.

DEN-New York by Keith White D’82

DEN-NY has added new content to its workshop series and new distinguished speakers to its roster of presenters. This season Latia Curry D’98, entrepreneur and distinguished athlete will present seminars on two topics: “Marketing Like the Pros” and “The Work/Life Equilibrium.” Both workshops focus on areas that present significant challenges for the entrepreneur caste. Additional networking events are also being scheduled in 2008.
Coming Attractions

Spring Founders’ Forum

“Startups and Family: Can You Do Both?”

April 7th • 5–6:30PM • Rosenwald Classroom • Tuck School

On April 7th the DEN, The Tuck Center for Private Equity and Entrepreneurship, the Club of Dartmouth Entrepreneurs (CODE), and the Tuck Entrepreneurship Club invites you to attend a Founders’ Forum entitled “Startups and Family: Can you do Both?”

More and more entrepreneurs, startup teams, and families are talking about how to achieve their entrepreneurial goals without damaging their family and life priorities. Jaimee and Tim Healy D’91, T’02 of EnerNOC and Lee and Steve Hafner D’91 of Kayak.com will talk about their challenges and successes in finding a balance between family life and demanding entrepreneurial careers.

We hope students, spouses, alumni, and DEN friends and family can join us for this Founders’ Forum with a twist. Learn more and register at www.den.dartmouth.edu.

Entrepreneur Decision Study

University of Maryland University College (UMUC)

The Dartmouth Entrepreneurial Network is taking part in important survey research. The “Entrepreneur Decision Study” explores how entrepreneurs start new businesses. The study investigates patterns in decision making related to starting a successful business. Better understanding the decision making and success of current entrepreneurs will allow future entrepreneurs to make better entry decisions.

Anyone who has started, or tried to start, a business is invited to take this survey which will take less than 10 minutes of clicking time and does not ask for personal or narrative information or trade secrets. Thanks for your help.

http://entrepreneur-study.org
Melissa Crounse D’03 has joined YouTube as a Strategic Partner Manager on the Business Development and Partnerships team. In this new role, she will focus on developing new media strategies and building partnerships primarily with fashion, lifestyle, and travel companies. Previously, Melissa was at Google where she served as a Product Marketing Manager for Google Maps, Google Earth, and Google AdSense and at IBM where she worked as a strategy consultant in IBM’s Global Services Strategy and Change division. At Dartmouth, Melissa was a Computer Science, modified with Film Studies major. YouTube is the world’s most popular online video community allowing millions of people to discover, watch and share originally created videos. YouTube, LLC is based in San Bruno, California and is a subsidiary of Google Inc.

Graham Brooks T’02 recently joined .406 Ventures (.406), a new $150M early stage venture firm in Boston. Graham joins .406 from Bose Corporation, where he served as Business Development Manager for the New Product Planning Group. Prior to Bose, Graham worked with the DEN and co-founded Accentus, a software company that used auditory cues to increase efficiency for financial trading and systems management. At .406, Graham will be actively involved in all aspects of the investment cycle. The .406 Ventures team is comprised of industry entrepreneurs, operators and investors who apply real world experience, deep industry knowledge and networks, and strong company-building skills to create value for their entrepreneurs and investing partners. .406 is typically the lead, first institutional investor in early-stage and de novo investments in market-changing IT security and infrastructure, technology-enabled business services, and next-generation software companies. Graham received his MBA with Distinction from Tuck in 2002.

Bill Loginov D’85 recently founded his own IP “mini-boutique” law firm, Loginov & Associates, in Concord, NH. He embarked on this adventure to better serve his clients by providing a more personalized while assuring the same quality of work. Having strong ties with a number of Dartmouth entrepreneurs, Loginov & Associates strives to form lasting relationships with its clients to create a professional, yet personal experience in the management of their intellectual property needs. Specializing in patent law, the professionals at Loginov & Associates practice in all areas of IP including the preparation and prosecution of patent applications, performing patent infringement, and patentability analysis and opinions, as well as the securing and enforcement of trademarks, trade secrets and the licensing of intellectual property. Loginov & Associates is committed to driving innovation across a wide range of technical fields including the mechanical arts, medical devices, materials, electromechanical systems, electronics and computer software.

With the assistance of long-time friend and former mentor, Dave Driscoll, who has over 40 years of patent law experience and a team of motivated professionals, Bill is building the premier New Hampshire patent-specialty firm with a dominant presence throughout New England.

Katya Kovalksaia TH’02 has recently moved to a new role with Emergent BioSolutions—Associate Director, Product Development, Biodefense. Katya continues to grow in her management career within the biotech industry, now being responsible for leading the strategic thinking for the product development and accountable for the deliverables when it is time to execute. She is steering the product development analytics and problem solving, always thinking and planning beyond the current phase to anticipate technological, scientific, CMC, laboratory environment, intellectual property, legal and business challenges. Emergent BioSolutions Inc. is a biopharmaceutical company that develops, manufactures and commercializes immunobiologics, consisting of vaccines and therapeutics that assist the body’s immune system to prevent or treat disease.
One afternoon almost two years ago, in my junior year in high school, I had an idea. I was studying for a history test and decided it would be a lot easier and a lot more fun if ‘studying’ wasn’t always just staring at a textbook or reading endless pages of notes. My plan was to make a website that could connect students from all over and help ease the burden of high school work while making it more social and comfortable. I gave the idea the name “LetsCram! The goal was simple: to have a website that lets students (and teachers) post and answer homework questions, study with others, and share the everyday experiences of school. Almost all interactive sites serve only the social aspect of teenagers’ lives, and content sites such as SparkNotes and others are just not interactive or fun to use – LetsCram would be academic in a social environment and become truly the first of its kind.

I am a squash player on the men’s varsity team at Dartmouth, and it is squash that I credit as one of the factors that led to the realization of my idea. I am not a tech savvy programmer or anything of that sort, but when I eagerly told my friends at the local squash club about my idea, one of them, who was a tech geek, offered to help. I was soon put in touch with the right people capable of developing the website, and by the summer before my senior year in high school, development was under way.

By the fall of my senior year in high school I had a rudimentary version of my vision in place. The website was anchored by a message board system indexed by the various academic and extracurricular subjects found in any high school. I felt that we could innovate the way students study and complete homework by knocking down the dividers that split up every school, and pull students together through common classes and academic disciplines. Algebra is the same regardless of where you live, and students from an American History course can study together even if they are living in different cities, states, and time zones.

I launched the site on a bootstrapped budget with the help from a few friends in September 2006. Utilizing t-shirts, pencils, and fliers we targeted my school, Santa Barbara High School. Within a few weeks we had a few hundred students signed up and using LetsCram, and soon teachers began to get involved as well. By the end of the month I had the support of our school principal, who introduced me to the superintendent as well as the Board of Education in Santa Barbara. Every group supported the effort to make schoolwork more collaborative, accessible, and comfortable for every student.

By January of 2007, about 4 months after launching locally, LetsCram had over 1.6 million hits to the site, over 200,000 pages viewed, and about a thousand members to boot. I began to realize that my original idea had potential beyond Santa Barbara. Over the course of the next six months, I worked to expand the reach of LetsCram, and raised series A round funding.

Today, LetsCram is a privately funded Delaware C Corp with office headquarters in Santa Barbara, California. We have a full time president, who runs the day-to-day operations of the company, as well as several part time marketing and technology employees. I am still very active in the company, but work more on the visionary aspect of its development. We have upgraded the original site and are currently working on revamping the site for a national roll out this fall. The site has developed significantly to better suit the needs of any high school student. LetsCram provides a place high school students can learn online and have fun in a collaborative social community. As truly the first website of its kind, LetsCram uniquely combines the atmosphere and camaraderie of a social networking site with the content and material of high school classes to form a rich academic resource that powerfully connects students nationwide.

Unlike paid tutoring sites or encyclopedias, content provided on LetsCram is created and shared by its user base of students and teachers, making it one of the most resourceful and innovative ways to complete schoolwork. At LetsCram every user can add to and benefit from the material discussed in a peer-to-peer method of communication, either in groups or one on one with our chat feature.

We continue to look selectively for talent and ideas to contribute to our growth. I would love to hear from anyone with any feedback, ideas, or suggestions. Please contact me at michael.c.lewis@dartmouth.edu.
Try saying that title ten times fast. That’s a lot easier than correcting a faulty provisional application. Provisional patent applications have been available to inventors for the better part of a decade and enough time has passed to form some opinions as to their strengths and weaknesses. Before delving into these, here is some brief background on what a provisional patent is. Almost everyone is familiar with the standard U.S. patent application termed a “utility” application. These applications describe and claim a new device, system, method or composition of matter, and are filed in the U.S. Patent and Trademark Office where they are (eventually) examined by the Office for their novelty and patentability. A significant examination fee is paid to the Office for that purpose. Conversely, an applicant has the option to file a “provisional” application that is not examined, and the low Patent Office filing fee reflects that fact. A provisional simply holds the applicant’s place for one year within which time a utility claiming the benefit of the provisional can be filed. The utility’s filing date is treated as that of the original provisional.

Many inventors and entrepreneurs approach me after filing a self-drafted provisional patent. Some have closely conformed the application to patent standards and others have not. In either case, I sometimes encounter potentially fatal flaws in the provisional. These flaws often derive from a misunderstanding of what must be included in the provisional to ensure it’s valid and capable of surviving a legal challenge. In short, the provisional should contain a description that is sufficient to enable an ordinary technician in the field to make and use the concept for which a patent is sought. It also needs to describe the best mode known at the time for carrying out the concept. This means that the provisional cannot be treated as a shortcut to substitute for a properly drafted patent application—napkin drawings with a patent-sounding title typed on top may be problematic. How problematic depends upon when the provisional was filed and when the client finally visits me with a copy of it. The U.S. gives an inventor one year from the date he or she publicly discloses the concept, or uses or places a version of the concept on sale. Foreign jurisdictions are less charitable, and insist that a patent be filed before such “barring” acts occur. Thus, if one files a defective provisional a few days before the one year anniversary of a barring act, then patent protection is probably lost, because by the time the “correct” utility is filed, it will be too late after the 1-year bar has expired. In foreign jurisdictions, even if the original (defective) provisional is filed before a public disclosure, it did not meet the standards to lock up the right, so the foreign protection is probably lost.

So why file provisionals? One reason is that they are cheaper, because they don’t require a complex set of claims to be prepared and the government filing fee is a bit less. More significantly, provisional applications afford the applicant a year to refine a development before committing to the filing a full utility application. The early developments still receive filing credit at the time the provisional is filed, but later developments can be added, either in later provisionals or the final utility application, within that one year in which the provisional is pending. Strategically, this makes sense for many innovative startup companies where the product is evolving daily.

This article has touched on many significantly more complex issues such as foreign filing. Foreign filing considerations will be taken up in more detail next time. Space limitations also prevent me from fully outlining the specific requirements of a properly drafted patent application—provisional or utility. My best advice is to try to make the provisional application conform as close as possible to the final utility application. When in doubt is best to consult a patent attorney or agent ahead of the application filing.
Riding a Patent Idea to Success

How GyroBike Pedaled Their Way to Patent #7,314,225

When four Dartmouth students (now alumni), first conceived the concept of the “GyroBike,” it was simply an Engineering 21 class design project. Just 2 ½ years later, and with a Breakthrough award from Popular Mechanics magazine, it received its first granted patent. With the donated help of patent attorney Bill Loginov D’85, on January 1, 2008 the GyroBike team was awarded U.S. Patent, Number 7,314,225. This patent covers GyroBike’s basic principle of using gyroscopic precession to stabilize the steerable front wheel of a two-wheeled vehicle, such as child’s a bicycle. The GyroBike provides for high stability even at very low speeds making it a great training device for little ones learning how to ride a bicycle, avoiding the usual scraped knees, elbows, and frustrated tears (that’s the kids, not the parents!). The technology may also prove valuable for adult riders who require some extra stability to safely ride their bikes.

The four inventors, Nathan Sigworth D’07, Augusta Niles D’07, TH’08, Deborah Sperling D’06, TH’07, and Hannah Murnen D’06, TH’07, were originally referred to Bill by Gregg Fairbrothers D’76 of the DEN who identified a commercial potential for their innovative concept. They worked closely with Bill to develop their ideas into a patent, and stayed closely involved as the process unfolded before the Patent Office, culminating in the allowed patent. More US and foreign patents are pending on GyroBike and its latest improvements. So the road ahead looks smooth for this well-balanced vehicle.

The Hanover High School “green bag” students met with New Hampshire Governor John Lynch and Vermont Governor Jim Douglas in February to enlist their support to encourage the use of reusable shopping bags across both states. The students also testified before committees of the New Hampshire and Vermont legislatures in support of resolutions that they helped draft.

The student group, Kids for a Cooler Planet, worked out a strategy last summer to expand their successful local environmental project. The students’ project persuaded local retailers to sell reusable bags in order to reduce the adverse environmental impact of plastic and paper bags. As a result of the project, two major retailers - Dan & Whit’s and the Coop Food Stores—report that one in four bags is now reusable, a dramatic increase.

The students helped promote the use of reusable bags by publicizing the environmental harm of plastic and paper bags, and also showing how businesses could reduce their costs by encouraging consumers to use reusable bags. Last summer, the students worked to increase awareness of the problems with disposable paper and plastic shopping bags and promote reusable bags throughout New Hampshire and Vermont. “We didn’t want to use regulations or taxes, like a plastic bag ban” explained Hanover High sophomore Ellen Irwin, “because it could increase paper bags, which are worse than plastic in lots of ways.” Sophomore Brian Kispert adds, “a bag tax or ban is not something either business or state government would probably support for a lot of reasons.”

Instead, the group drafted a resolution encouraging consumer education and store promotion about bags. They contacted their state legislators and governors and asked for their support in endorsing the resolution. In February, both the New Hampshire and Vermont state legislatures passed the resolutions encouraging the reusable bag initiative.

The group’s strategy includes other concrete steps to increase reusable bag use. The students helped to develop a curriculum unit with Dartmouth director of elementary education Janet Zullo so that other schools could replicate what the Kids for a Cooler Planet have done in their own communities. James Brown, from Dartmouth’s Film Studies Department, is also assisting the group by helping them produce a public service announcement for television broadcast.

The students met with corporate representatives from leading grocery firms to discuss ways in which kids could team up with stores to promote reusable bags. Dartmouth marketing professor Gail Taylor explained to the group that kids can be very effective in promoting environmental awareness in adults. The grocery stores agreed to support the public service announcement, provide bags to elementary school teachers using the curriculum unit, and do more in-store promotion of reusable bags.
ProQueSys was founded to bring to market a new and powerful data correlation technology, named Process Query Systems. Since the inception of databases, companies have collected every conceivable piece of information with the ultimate objective to make better business decisions based on the stored data. Unfortunately, databases are growing bigger and larger, while the ability to usefully analyze the data in them, has not improved much.

Process Query Systems are generic correlation platforms that enable users to find patterns in stored data that might not be readily apparent. Specifically, if you have some knowledge of the relationships in the data, a PQS can use this knowledge to find behavioral patterns and detect changes in behavioral patterns over time, no matter what the data actually is. A PQS is therefore application independent, and can be used for many different data analysis problems.

Currently, ProQueSys is using their technology to create two software products that go hand-in-hand, but can be used independently, for analyzing computer software behavior inside the computer, as well as on a network. These products are able to point out problems such as a new virus, an infiltrating hacker, or simply a faulty program, without the need for a collection of known signatures.

For more information visit www.proquesys.com or email vberk@proquesys.com.
Inspiration

As a lawyer advising on international matters at two leading U.S. law firms, I witnessed two important trends:

- First, globalization no longer pertains only to large, multinational companies, but affects even small companies serving local markets.
- Second, despite increasing globalization, finding qualified, cost-effective foreign counsel or legal resources continues to pose significant challenges for companies.

Many U.S. companies that lack global networks or resources search for foreign counsel haphazardly, with detrimental consequences. In my practice, for example, I assisted U.S. companies in addressing the costly aftermath of poorly-designed or unenforceable agreements with foreign entities that compromised intellectual property or led to assessment of additional taxes. Realizing that companies could have avoided these problems by working with competent foreign counsel in the first place, I left my law firm career to start a new company that would provide a cost-effective means for U.S. companies and foreign counsel to find each other. The result, Jurafide.com, was launched in February 2008.

Services

Jurafide.com is a networking and marketing site that facilitates communication between U.S. clients and non-U.S. lawyers. Offerings include:

For Clients
- Searchable profiles of a diverse group of lawyers interested in serving U.S. clients
- Rich profile information updated by individual lawyers that is often unavailable elsewhere
- Growing database of foreign legal resources, including articles, case studies, events, and laws

For Lawyers
- Free listing viewable by a wide range of U.S. organizations
- Linking functions that facilitate firm-based, network-based, or alliance-based marketing
- Improved site visibility with resource submission

Client membership is open to any member of a U.S. organization, including lawyers and non-lawyers. Lawyer membership is open to any lawyer practicing in a non-U.S. jurisdiction, including solo practitioners, expatriates, and associates through partners at firms of all sizes.

Market

The following market segments stand to benefit significantly from our services:

Clients:
- Members of U.S. companies and not-for-profit organizations without adequate global resources to address international legal issues
- U.S.-based lawyers whose practices have an international component, but lack necessary foreign country-specific resources
- U.S.-based recruiters engaged in placement of non-U.S. lawyers
Lawyers:

- Non-U.S. lawyers who want to attract U.S. clients
- U.S. lawyers practicing abroad and serving U.S. companies and organizations

Based on foreign trade and investment trends, as well as U.S. companies’ increasing exposure to international legal issues, we estimate the size of Jurafide.com’s potential market to be at least $1 billion, and we expect this market to continue to grow. We intend to capture a significant share of this market by providing unique premium services to our members.

Competition

Our chief competitors are lawyer and law firm directory providers that cover non-U.S. lawyers. These providers typically adopt one of two business models: exclusive listing or comprehensive listing. The first model generally limits listing to lawyers of prominent firms that can afford to pay expensive listing fees. The second model provides large generic listing of lawyers, but generally suffers from lack of information or tools to differentiate lawyers based on quality or relevance. Further, both models generally rely on content created by the in-house staff of directory providers.

Jurafide.com’s model is to offer services that capture advantages of the exclusive and comprehensive listing models without their weaknesses. Open membership, free registration, and member-generated content will ensure that Jurafide.com’s listing and resource database grow to be far more extensive than an exclusive-listing directory. At the same time, we provide a unique search and match-making framework to ensure that users can find foreign lawyers with appropriate qualifications and legal resources more efficiently than in a comprehensive-listing directory.

Leadership


Owen Lewis (University of California, Santa Barbara ’97, Harvard Law School ’03), Director, is an attorney with Sullivan & Triggs, LLP, a Santa Monica, California-based boutique law firm that specializes in corporate and IP transactions for new media and technology clients in the United States and throughout the Pacific Rim. Prior to joining Sullivan & Triggs, he worked in the Los Angeles offices of Sullivan & Cromwell and Bryan Cave.
DEN SPOTLIGHT ON

Dana Ehrlich T’05

The Entrepreneur of Better Eating

Dana Ehrlich had his Aha! moment on the plains of Argentina during an exchange program in his second year at Tuck. Sipping wine and eating parrilla (barbecue) while watching cattle graze, he realized that not only did these roaming cows create a beautiful scene, they also produced fabulous meat. “It was then,” Ehrlich says, “that my interests in food, the environment, and entrepreneurship all came together. It made perfect sense to me.” Thus was born Verde Farms, importer and distributor of free-range organic beef from Argentina’s neighbor, Uruguay.

Ehrlich started his pre-Tuck career in high tech, working first for Intel and then for Network Appliance. “I always knew I didn’t want to stay in high tech,” he says. “I knew there was a more creative path for me.” That path has had a steep but exciting learning curve. “I had no experience with the meat industry and no experience starting a business,” Ehrlich says, “but I learned early that part of the game is knowing how to manage risk.” First stop on the learning curve was making contacts and building relationships. He reached beef producers through a U.S. importer. Meeting Uruguayan Pablo Garbarino T’04 was a bit of serendipity that has resulted in Verde Farms’ being represented in-country. On the U.S. end, Ehrlich worked to find customs and sales brokers, factories to repackage the beef, and a distribution system.

The process starts with cattle grazing on chemical-free pastures at co-ops and family-owned farms. Feedlots, grain, antibiotics, and growth hormones are not part of the picture. After butchering and vacuum packing, the meat travels to the U.S., at first by air and now by ocean as sales have increased. Two processors, in Vermont and New Jersey, pick up the meat, give it a final trim, place it in portion-controlled packaging, and then ship it to Verde Farms’ customers. The entire delivery chain is refrigerated. Verde Farms reaches its customers nationally through SYSCO Corporation and regionally through local distributors. While the first customers were upscale restaurants, caterers, and medical facilities that wanted an organic alternative, the company has recently launched sales to Wegmans Food Markets, a chain of high-end stores on the East Coast.

Now it’s time to grow. “We are ready to scale up the business,” says Ehrlich, “which means getting into more supermarkets and specialty stores; adding lines, such as organic jerky; and finding investors.” Up to this point, the investment has all been Ehrlich’s, but “we’ve secured commercial bank financing to expand our working capital,” he says.

A long-term challenge comes from the meat industry itself. While consumers are turning to organic, grass-fed beef for flavor, health, and the environment, Ehrlich says that “meat buyers are old-fashioned guys who aren’t interested in organic. For them, the more fat the better.” Another challenge is sourcing: can organic beef be found in the U.S.? “I sought out beef cattle in Vermont,” says Ehrlich, “but there just aren’t many around. In Uruguay, I have more than 450 farms available to me.” His philosophy is that by creating demand for pasture-based meat, Verde Farms will help shift demand back to local farmers, wherever they exist, as an alternative to the corporate giants who dominate the industry.

For the time being, Verde Farms prospers. And Dana Ehrlich has learned the double-edged lesson of entrepreneurship: “No one tells you what to do!”

Courtesy of Tuck Today, Fall 2007. © 2007 by the Trustees of Dartmouth College. All rights reserved. www.tuck.dartmouth.edu/today
Job Description

Responsibilities include, but are not limited to, managing the supply chain for a company that imports organic beef from South America, further processes product in multiple factories in America, and then sells to supermarkets, restaurants, value-added processors, and online direct to consumers. Daily activities will include coordinating importation of product, forecasting demand and aligning supply, managing orders from company's sales reps, and ensuring that the orders are properly sent to customers. Responsibilities can expand to include financial analysis, marketing, and sales.

The student would work in the Boston area for the academic term.

Potential to lead into a full-time position after graduation. Verde Farms is willing to consider hiring as a regular part-time or FT position for the right candidate.

Contact:
Dana Ehrlich at
dana@verdefarms.com
In 2006, David Strohm D'70, Lewis Cirne D'93, and other Wily Technologies employees created an endowed fund for undergraduate internships, the Wily Initiatives Fund. The purpose of this fund is to allow students to gain work experience in and exposure to technology companies during terms away from campus. It typically provides travel stipends and living expenses as a supplement to internship employment income. The fund is monitored by the Office of the Provost and the Executive Vice President for Finance and Administration, with the Dartmouth Entrepreneurial Network being the main point of contact for interested parties.

Companies interested in seeking a Dartmouth undergraduate intern through the program should email the following to Sandy Rozyla at the DEN at sandy.rozyla@dartmouth.edu:
- a short description of the company
- the internship proposed
- preferred time for the internship

Students interested in securing an internship through the program should email the following to Sandy:
- resume
- brief letter of interest
- preferred time for the internship

We will do our best to match student and company interests.
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- Motivation and willingness to learn new computer programs as necessary
- Excellent written communication skills
- Detail-oriented and a passion for perfection
- Strong organizational skills and methodical approach to workload
- Commitment to product quality and customer satisfaction
- Proven ability to work on own initiative and to be proactive on identifying problems and solutions
- Sense of humor, patience and determination

If you fit this profile and are looking for a great opportunity to join the team of a fast moving, high growth company, we look forward to meeting you. The company is based in Boston.

Please send a resume, letter and salary history/requirements to careers@contactnetworks.com and include the job title in the subject line. No phone calls, please. We consider local candidates first. Applicants selected to interview will be contacted directly.

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ASK MIKE

QUESTION
Seven years ago, I was a partner in a startup that went bankrupt. I'm now the CFO of a company that's likely to go public in a few years. Will my past role in a bankrupt company be a problem during an IPO? If so, should I start looking for a new job?" as an outsourcer?

ANSWER
A lot depends on how the bankruptcy was handled. If there was an orderly dissolution of the business and the assets (if any) were fairly distributed to creditors, you'll probably get respect for doing a good job in a tough situation. However, be careful if the bankruptcy was messy—lawsuits, shareholder fights, accusations of fraud, and the like. Even if the disputes weren’t your fault, the investment bankers handling the IPO may be nervous about any association with past problems. It’s unfair, but prospective investors want absolute confidence in the CFO’s competence and integrity when a company goes public.

Your best bet is to have a heart-to-heart talk with the investment bankers when you get closer to the IPO process. They’ll tell you up front if they’re concerned about your history.

QUESTION
We’re being asked by our maintenance customers to sign ‘service level agreements’ that guarantee we’ll fix a software problem within a certain amount of time or pay a penalty. We’re okay with the general idea of a guarantee, but what’s a fair way to calculate a penalty for missing the deadline?"

ANSWER
Fairness isn’t the issue here, because your customers don’t ever want to collect this payment—they want you to fix the software promptly and keep them in business. They’ll ask for some kind of penalty to make sure you share their sense of urgency when the system goes down, but keep the calculation as simple as possible.

As long as you’re negotiating penalties, however, this might be the time to put a cap on any damages in case your software is responsible for a major business disruption. As a general rule, your guarantees should never promise to refund more than the amount of the customer’s direct payment for software and services. Walk away from any customer who demands an open-ended penalty.

When a really tough question comes up, who has to make the final judgment call? You do.

ask mike is a new book which offers a collection of 136 questions about tough issues of management and finance. The questions all come from actual problems Mike’s encountered in 30 years as an advisor to high-tech startups and small companies.

Learn more at: www.gonnerman.com/bo ok.htm.
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