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On the Cover: Graduates Jordan Brewer, Charles Rinehart and Jennifer Hacker stand in front of the newly named Carl H. Lindner College of Business
Our Mission

The Entrepreneurship Center’s main mission is to “...remove barriers and create gateways,” for all entrepreneurs—especially student entrepreneurs. Entrepreneurship Center programs and initiatives, including its flagship Small Business Institute® and rigorous curriculum and competitions, among others, facilitate the entrepreneurial journey. To provide a state-of-the-art entrepreneurship curriculum not only for potential entrepreneurs, but for people in the many organizations that interact with small, entrepreneurial and family owned businesses on a daily basis. To foster corporate venturing for organizations which seek a dynamic future over complacency. To encourage, support, and conduct timely and meaningful research in the small, entrepreneurial, and family business fields, as well as in corporate settings. To foster collaborative research efforts among academic colleagues as well as practitioners. To provide practical hands-on advice and counsel to small, entrepreneurial, and family business ventures. To serve as a local, regional, national, and international resource to students, businesses, and educators in the business and academic communities interested in entrepreneurial and corporate venturing advancement. The UC Center for Entrepreneurship Education & Research seeks to prepare its constituents to succeed in a dynamic and changing business environment through excellence in teaching, research, and service by: Facilitating the teaching and learning of fundamental knowledge and skills required for innovation, creativity, strategic thinking, and decision-making under conditions of uncertainty and ambiguity. Conducting innovative research on the theory and practice of identifying and capitalizing on emerging business opportunities both individually and within corporate settings; and promoting a dynamic community interaction built on teamwork, excellence, integrity and a quest for lifelong learning.

Charles H. Matthews, PhD, Founder and Executive Director
UC Center for Entrepreneurship Education & Research

From the Executive Director

Dear Reader,

On behalf of the Board of Advisors, faculty, staff, and more than 134 Entrepreneurship majors, 52 MBA students, and 2 doctoral students, it is with great enthusiasm that we present this latest report of the Center for Entrepreneurship Education & Research. As you read through this report, I know that you will be impressed by the breadth and depth of the myriad of entrepreneurial activities of our students, alums, and distinguished members of the Greater Cincinnati and Northern Kentucky entrepreneurial ecosystem.

In this issue, you will find everything from student success in our award-winning faculty-guided, student-based field consulting projects in our flagship Small Business Institute®, to the undergraduate entrepreneurship majors starting innovative ventures while pursuing their degrees, high tech new venture teams led by students from across campus, to the outstanding research of our faculty and doctoral students and more. The knowledge, creativity, innovation, dedication, and perspiration reflected in this report sets the stage to make a difference in how we teach, learn, work, and lead in our home towns, regions, nations, and indeed the world.

The genesis of the E-Center can trace its roots back to 1972, and we all owe a debt of gratitude to the leaders whose foresight envisioned the global entrepreneurial economy that defines our business world today. From those humble beginnings, the E-Center today represents a diverse mix of small, entrepreneurial, and family business support and development for students, business, and the community. As you will read in these pages, we have a very strong student focus – integrating the classroom, the community, and the campus to foster entrepreneurial thought and action.

I invite you to take a few moments to read over this report and reflect on the many accomplishments that have been achieved and dream of future possibilities. I invite you to be a part of the E-Center team that helps build the foundation on which entrepreneurs build the future they see and seek long before others.

All the best for continued entrepreneurial success!

Best regards,

Charles H. Matthews, PhD
Executive Director
Center for Entrepreneurship Education & Research
Advisory Board

Chairman: Tim Fogarty  
(BBA ’80)  
West Chester Holdings

Vice Chair: Bill Keating Jr.  
(BBA ’76, MBA ’76, JD ’79)  
Keating, Muething & Klekamp PLL

Past Chair: Chris Nawalaniec  
(BSME ’89, MBA ’98)  
Stedman Machine Co.

L. Stephen Boord  
Global Fresh Foods

John P. Burns  
(BBA ’84)  
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Bill Cunningham  
The Cunningham Group

Chris Downie  
(BBA ’94)  
SparkPeople

Sarah R. Ehrnschwender  
(MBA ’07, MS ’11)  
Marketing Services, Inc.

Rick Kieser  
Clean Wave Ventures

Jean B. Lauterbach  
(BM ’68)  
Prism Consulting Inc.

Dave Lima  
(BBA ’82)  
OptimalDelta Institute

Tony Shipley  
(MBA ’75)  
Queen City Angels

David M. Szymanski, PhD  
Dean, Lindner College of Business

Everett F. Telljohann  
(BBA ’56)  
Telljohann & Company

Jeff Wyler  
(BBA ’65, HON ’11)  
Jeff Wyler Automotive

Not Pictured  
Brandee Krabill Anderson (MBA ’98) Freelance Marketing Research Consultant  
Rob Ratterman (BBA ’95) CanDo.com
Chris Nawalaniec Recognized for Dedicated Service to the Advisory Board

Christopher J. Nawalaniec, BSME ’89, MBA ’98, Past-Chair of the Entrepreneurship Center Advisory Board, was thanked for more than 10 years of dedicated service to our program. Chris was recognized with the inaugural Distinguished Service Award in Entrepreneurship, which will be in his name in the future.

The Christopher J. Nawalaniec Distinguished Service Award will be given to a UC alum or benefactor in grateful recognition for outstanding service to the field of entrepreneurship.

Tim Fogarty Joins Entrepreneurship Center Board

The Center for Entrepreneurship Education & Research welcomed Tim Fogarty, BBA ’80, founder and CEO of West Chester Holdings, to the E-Center’s Board of Advisors. He serves as Chairman of the Board and also serves on the Lindner College of Business Advisory Council. Welcome to the Entrepreneurship Center, Tim!

Chris Nawalaniec received the inaugural Distinguished Service Award at the Entrepreneurship Banquet, May 2011, with his wife Julie
Faculty

“. . . excellence in teaching, research, and service”

**Charles H. Matthews, PhD**
Professor and Executive Director, UC Center for Entrepreneurship
Matthews is an internationally recognized scholar and innovative teacher in the field of entrepreneurship. An award winning teacher, he was awarded the title Distinguished Teaching Professor in 2006.

**Sidney L. Barton, PhD**
John and Gloria Goering Professor of Family and Private Business
Barton worked in industry for 13 years as Vice President of a successful high tech start-up, and has extensive experience as a consultant in strategic management and family business. He is also the Founding Executive Director of the Goering Center for Family and Private Business.

**Ilse Hawkins, JD**
Adjunct Associate Professor
Hawkins is an Adjunct Associate Professor of Business Law. She is a graduate of The Ohio State University College of Law, and has received the EXCEL award for outstanding undergraduate teaching. She has experience in litigation and negotiation.

**Ronald Meyers**
Adjunct Professor
Meyers received his Master of Business Administration from UC in 2010 and teaches New Venture Finance. He is Founder and President of a business financial consulting company and an entrepreneur with over 25 years business experience.

**Jeremy Woods**
PhD Student
Jeremy Woods is an international business development scholar, educator, and consultant with more than 15 years of experience. Mr. Woods is a specialist in entrepreneurial project implementation and sales management with experience in litigation and negotiation.

**Thomas Dalziel, PhD**
Assistant Professor of Entrepreneurship & Strategic Management
Dr. Dalziel is an experienced manager, management consultant, and entrepreneur who has served in over 40 industries and 13 countries with a strong track record of improving the performance of emerging and established businesses with revenues up to $6 billion.

**Rajan Kamath, PhD**
Associate Professor
Experienced at designing and implementing strategic solutions for CEOs, Dr. Kamath is a listed speaker for YPO and Vistage International.

**Trevor Stansbury**
Adjunct Professor
Stansbury is the founder and President of Supply Dynamics, which, following the sale of the Company in November of 2006, now operates as a wholly-owned subsidiary of O’Neal Industries.

**Ralph Brueggemann**
Adjunct Professor
Brueggemann is a graduate of Miami University and the Lindner College of Business. He has over forty years of experience in all aspects of leadership, management, project management, product management, quality improvement and technology management in multiple business sectors.

**Diana Hechavarria**
PhD Student
Hechavarria, is a first generation Cuban American from Miami, FL. She is a doctoral candidate in the department of management with a concentration in entrepreneurship. Her research focus is in the area of nascent entrepreneurship, and has work published in this area in *Small Business Economics, Journal of Business and Entrepreneurship.*
The Center for Entrepreneurship is pleased to welcome three outstanding entrepreneurs to the part-time teaching ranks this Spring Quarter: Trevor Stansbury, founder and president of Supply Dynamics; Ron Meyers, president of The Ridge Consulting Group and founder of GreenLife Energy, Inc.; and Ralph Brueggemann, Director, Data Systems, Cincinnati Children's Medical Center.

Trevor Stansbury is teaching Corporate Entrepreneurship (ENTR 501). "He brings a wealth of business experience in general and intrapreneurial experience in particular to the classroom," notes Dr. Charles H. Matthews, Executive Director of the E-Center. "This is one of our key electives in the Entrepreneurship major." Supply Dynamics is a wholly-owned subsidiary of O'Neal Steel, North America’s largest privately-owned metals service center valued at $2 billion. Stansbury received his B.A. in International Relations with a minor in Economics from Lynchburg College in 1990 and an MBA from the Thunderbird School of Global Management in 1992.

Ron Meyers is teaching New Venture Finance (FIN 408). "Ron is the ideal instructor to teach this class," commented Matthews. "His professional and start-up experience is perfect to facilitate our undergraduate students’ learning the accounting and finance tools required by entrepreneurs to understand, evaluate, fund and manage new ventures." The New Venture Finance course is required by all Entrepreneurship majors. Greenlife Energy, Inc. is a developmental stage corporation which seeks to apply the use of energy efficient and renewable energy sources to solve a growing problem related to passive outdoor lighting. Meyers received his MBA from UC in 2010 and is currently enrolled in the Master of Science in Accounting program in the Lindner College of Business at UC.

Ralph Brueggemann is teaching Intro to Innovation (ENTR 401). Ralph is a graduate of Miami University and the Lindner College of Business. He has over forty years of experience in all aspects of leadership, management, project management, product management, quality improvement and technology management in multiple business sectors. He has experience in independent consulting as well as in national and international corporations. Brueggemann has managed the development of commercial software products and applications from mobile to high-end software systems. He has taught innovation, leadership, management, project management and software engineering and database technology courses.

Education

“...remove barriers and create gateways for all entrepreneurs”

The E-Center Welcomes Three Instructors

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<th>UC Entrepreneurship By the Numbers</th>
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Social Entrepreneurship Students & Mentors Solve Problems

In Winter Quarter 2010, a group of University of Cincinnati (UC) students took on the mission of blending the worlds of social responsibility and entrepreneurship in a unique class. Three UC professors from the Lindner College of Business: Dr. Amit Raturi, Dr. Charles H. Matthews, and Dr. Raj Mehta, teamed together to teach a first time course on Social Entrepreneurship to a class of honors students from across campus, including the Colleges of Business, Engineering, and Design, Architecture, Art, and Planning. Dr. Raturi received a $750 grant from Great Cities, Great Service (Center for Community Engagement, University of Cincinnati) to facilitate the class.

One of the unique aspects of the class was the inclusion of a team of mentors from the business community who recently completed the Lindner College of Business Back-to-Business program for displaced workers. “Using Back-to-Business participants as mentors for the groups was a huge success,” commented Dr. Raturi, “the mentors helped the groups in many ways – contacts, references, direction and focus, and even specific advice on different aspects of the business plan.”

In addition to the faculty and mentors, the students heard from a cadre of outstanding guest speakers who shared insights on leading-edge social and economic issues. “We were very fortunate to have such an engaged group of speakers,” noted Dr. Matthews, “they not only enriched the discussion, but provided the spark for bold thinking about solutions to real world problems.”

For the complete story, please visit: http://business.uc.edu/news-archive/2010/apr/24356.html

Course Offerings

**Required Undergraduate Courses**
- 408 New Venture Finance
- 435 Legal Aspects of Entrepreneurship
- 570 Entrepreneurship: New Venture Creation
- 598 Capstone in Entrepreneurship

**Elective Undergraduate Courses**
*(Students must select 3)*
- 401 Introduction to Innovation
- 410 Management of Closely Held & Family Business
- 460 Financial Management in Privately Held Firms
- 593 Special Topics in Entrepreneurship
- 501 Corporate Entrepreneurship
- 599 Guided Study in Entrepreneurship
- 576 Not-for-Profit Accounting
- 500 Intro to Direct Marketing

**Graduate Courses**
- 705 Entrepreneurship: New Venture Creation
- 715 Entrepreneurship and E-Business
- 725 Global Entrepreneurship
- 735 Management of Closely Held and Family Business
- 781 Independent Guided Study
- 782 Special Topics: Entrepreneurial Case Study

**UC Majoring in Entrepreneurship in the Lindner College of Business**

offers a value-driven curriculum that includes:

1. **A broad-based liberal arts experience**
2. **An innovative first-year experience program combining learning communities with “Project Fast Track,” providing structured interaction with local business professionals**
3. **Exposure to global business issues**
4. **Options in foreign language, global area studies and study abroad**
5. **A choice of major with the option to add an area of concentration in another business discipline**
6. **Exposure to a broad “business-core base”**
Speakers

Entrepreneurship courses offered at the Lindner College of Business strive to incorporate real-world experience into the classroom. Each speaker provides invaluable insight and a fresh perspective on strategy, entrepreneurship, and leadership. “We are very fortunate to have such outstanding visitors in multiple classes, which contributes to our being one of the top 25 programs in the country,” said Dr. Charles H. Matthews, Executive Director, Center for Entrepreneurship Education & Research.

Our thanks and gratitude to the following guest speakers from the 2009-2010 academic year who have truly made a personal contribution and investment to the students of the Lindner College of Business:

**Thomas H. Humes, Jr.** (BBA ’71, MA ’77) took time from his work at Great Traditions Land & Development Corporation to speak to the entrepreneurship students in the undergraduate entrepreneurship course, New Venture Creation. The class is taught by Diana Hechavarria, doctoral student in Entrepreneurship, and is an overview of the venture creation process. The class analyzes new business opportunities, the development of business value propositions, venture financing, managing and protecting intellectual property and business formation. Thirty-two years ago, Humes began his real estate career by rehabbing old homes in Clifton. Today, he is founder and president of Great Traditions Land & Development Company, a real estate development company that specializes in creating “lifestyle oriented, master planned communities.” He has created more than 35 communities, developed more than 4,000 acres of land, and over 5,000 home sites in Cincinnati and Dayton.

**Tony L. Shipley** (MBA ’75), Chairman of Queen City Angels, a company he founded with a group of private investors who invest in start-up and early stage companies. Shipley is the retired founder, president and CEO of Entek IRD International Corporation, one of the world’s leading suppliers of software, hardware and services to the industrial plant maintenance market. He founded Entek Scientific in 1981, and guided the company from a start-up with no sales and two employees to a corporation with $60M in sales and 380 employees servicing customers on a global scale. In 1996, under the leadership of Shipley, Entek acquired IRD Mechanalysis and the expanded company was renamed Entek IRD International Corporation. Following the acquisition, Entek IRD became a major player in the $1.5B industrial, plant-asset management market segment. Entek IRD was sold to Rockwell International in March 2000.

Shipley is a regular guest speaker in the Entrepreneurship: New Venture Creation graduate class which also focuses on the total enterprise creation process. This course seeks to help students develop the skills and knowledge that will enable them to be effective as entrepreneurs or members of entrepreneurial teams.

**Catalin Macaire**, founder of Cat Creatives, spoke in Dr. Matthews’ Global Entrepreneurship Class. Cat Creatives is a professional online marketing, web design and development company located in the Northern Kentucky/Greater Cincinnati area and serving clients locally and beyond. Founder and chief technology officer of Cat Creatives LLC, Catalin is a visionary, creator, and driver of strategies for business development, both profit and non-profit. Macaire has more than 19 years of experience working in marketing and creative services, sales and customer relationship management, web projects, and business development for both domestic and international markets. Prior to establishing Cat Creatives, he specialized in the real estate industry, developing marketing campaigns and providing complete creative services for branding and web development. His understanding of digital and interactive processes and knowledge of new technologies is complemented by a global perspective.

Macaire holds a Master of Science in Executive Leadership and Organizational Development at Northern Kentucky University and a Master of Science degree in Engineering Design from the Polytechnic University of Bucharest. He is active on the Northern Kentucky International Trade Association executive board, the Greater Cincinnati Chinese Chamber of Commerce executive board, and he provided valuable assistance for the International Council for Small Business World Conference held in Cincinnati in June 2010.
Edgar L. Smith, Jr. is the founder, chairman and CEO of World Pac Paper, LLC, a fast growing Inc. 500 company and award winning national distributor of high quality printing and packaging papers and packaging solutions. He has over 22 years of solid sales and marketing experience with Fortune 500 companies, lastly as Vice President, National Sales with Coca-Cola North America. More specifically, he has thirteen years of increasing industry experience with commercial printing, packaging and paper companies, including R.R. Donnelley & Sons Co., James River Corporation, Georgia-Pacific Corporation and Smurfit-Stone. He has traveled extensively, both domestically and internationally, and has developed significant business in Asia, South America, and Mexico. As a successful entrepreneur, in May 2010 he was named the Small Business Person of the Year for the State of Ohio and Region V of the United States.

Richard D. Hannan founded Mercury Instruments - manufacturer of precision tools to measure natural gas flow and pressure – in 1964, and retired as Chairman of the Board 45 years later. A graduate of Tufts University, he holds an MBA from Wharton School of Business and studied at Harvard and Stanford. He previously worked for Gillette and served as a consultant for such corporations as Boeing, IBM, Hewlett Packard, and P&G. He also founded the Richard D. Hannan Family Foundation. A prized motivational speaker with countless recognitions and awards, Hannan was recently the guest of honor at the 2010 Mardee Dinerman Wachs Gala celebrating the Hearing Speech & Deaf Center’s 85th Anniversary.

Bob Coughlin, founder and CEO of Paycor Inc., is also the founder of Cincinnati’s Flying Pig Marathon. He started running regularly at age 33, and in 1994, he joined a marathon team in training to raise money for the Leukemia and Lymphoma Society, where he served as a board member. Coughlin spoke to the MBA students about his business experiences and offered his unique perspective on the responsibilities and pressures associated with his position. “His willingness to share his insights on what it took to start Paycor, the time involved, the challenges, the set-backs, the successes, the critical skills needed, and overall advice for aspiring entrepreneurs was over-the-top outstanding,” noted Carol Prues, MBA ’10, who helped set up an interview with Mr. Coughlin for her team in the class. “From what we learned in our interview, I knew the entire class would be very interested in hearing about his entrepreneurial journey.”

Jeffrey M. Shepard, founder and CEO of East Coast Medical in Rochester, New York, spoke to the students in Dr. Matthews’ Global Entrepreneurship class. Shepard has owned and operated several business ventures, and is also the co-founder of “Pathways to Entrepreneurial Success” in western New York. Pathways is a collaborative entrepreneurial movement bringing federal, state, and local government together with both local universities and private businesses. Shepard is an adjunct professor at St. John Fisher College in Rochester and is completing his PhD dissertation research in the area of small business incubators at the Union Institute.

Lt. Colonel Jeffery E. Lay, who is known as “Wall Street's Top Gun,” is an entrepreneur, cancer survivor, decorated Top Gun fighter pilot, and inspirational speaker. Lay spoke on “Entrepreneurial Leadership: The Key to Economic Recovery.” He started his own global wealth management venture, Talon Eight, LLC, which specializes in calculated risk management and is based in Cincinnati. He is an expert in strategic and tactical asset allocation and shared his incredible life and entrepreneurial journey.

Lt. Colonel Lay was presented with the Award for Entrepreneurial Excellence by Dr. Charles H. Matthews, Executive Director of the Center for Entrepreneurship. This award recognizes successful entrepreneurs that have a connection to the University of Cincinnati community that have accomplished not only new venture success but demonstrated a commitment to the University and the broader Cincinnati community.

Jeff Wyler, president and CEO of the Jeff Wyler Automotive Family, graduated from the Lindner College of Business in 1965 and has been an active supporter of UC ever since. In addition to being an accomplished entrepreneur and local business leader, Wyler served as Chairman of the Board of Trustees of the University of Cincinnati from 2007-2009. A former student of Dr. Charles L. Barngrover, long-time professor in Finance, and Entrepreneurship advocate in the Lindner College of Business, Mr. Wyler was a frequent speaker in his former mentor’s classes in the mid-1980s. “I had the good fortune to be a student of Dr. Barngrover in 1985 and hear Mr. Wyler speak to our class 25 years ago,” commented Dr. Matthews. “It was very exciting to see him back in action in Ms. Hechavarria’s class this past year. He is an entrepreneurial legend in Greater Cincinnati.” Mr. Wyler spoke to the undergraduate Entrepreneurship New Venture class, fielding questions and sharing insights to succeed in business.

Additional Speakers: Amy Scalia, Cincy Chic; Rob Lesan, Esq., Keating Muething & Klekamp PLL; Chris Direnzi, Capacity Energy Solutions; Tim Morrison, Geode Group
Niraj Kapadia showcases his creation, the "vMouse," at the 6th Annual UC Spirit of Enterprise Graduate Business Plan Competition held in February 2010.
The First Place 2011 winners in the Cecil Boatright Business Case Competition Undergraduate were Midwest Furniture, with team members James Bell (BBA '11), Elizabeth Hamburg (BBA '11) and Bryan Wolf (BBA '11). Daelia’s Food Company Ltd. won second place with team members Chris Foti, Paulos Ghebre-Ab, Jennifer Hacker, and James Willis. Healthcare Online took third place in the competition. Congratulations to team members Justin Brinkman (BBA ‘11), Rosalie Giesel, Olivia Mast (BBA ‘11), and Krista Streckfuss.

Each year, the UC Center for Entrepreneurship Education & Research, in conjunction with the Cincinnati Chapter of the Service Corps of Retired Executives (SCORE), holds the Cecil Boatright Business Case Competition. The Competition, now in its 26th year, began in 1984 and is funded, in part, by the generosity of the SCORE Foundation. It is named for the late Cecil G. Boatright, former branch manager of the U.S. Small Business Administration Cincinnati office. UC faculty advisors for the program are Charles H. Matthews, PhD and Thomas Dalziel, PhD.

Entrepreneurship undergraduate students, under the direction of faculty advisor Thomas Dalziel, PhD, were named one of the top three finalists in the national Small Business Institute® (SBI) Case of the Year Competition.

Congratulations to undergraduate students Neil Black, Charles Rinehart, Jason Pittinger and Jordan Brewer. Their field case consulting project for local manufacturer Midwest Fasteners won the 2010 Cecil Boatright Case of the Year Competition, and won 1st place in the National SBI Case of the Year Competition.

Congratulations also to UC graduate students Arun Arumugam, Stan Myers, Sachin Sahni, Trevor Spiro, and Tova Suddarth who took first place in the 2010 Cecil Boatright Case Competition at the graduate level for their field case project with local venture, Export Packaging Services LLC. As the graduate winner of the Boatright Competition, the EPS team’s case advanced to the National SBI Case Competition, but they finished just out of the top three finalists.

“Thanks to the long-term partnership with the award-winning Cincinnati SCORE Chapter 34, UC students and faculty have won five 1st place, two 2nd place, two 3rd place and one Honorable Mention in just the past ten years,” commented Matthews. “It is a very positive reflection on the students, the businesses and organizations, and the community.”

“In order to qualify for the national level, advancing teams have to first win the Cecil Boatright Business Case Competition, which isn’t easy given the high quality of the 23 other UC teams,” said Dalziel.

In the 2010 Boatright Case Competition, undergraduate students Courtney Gentile, Collin McCafferty, Mike Sage, and Tony Zheng won 2nd place for their case project for CoupSmart. Also, Bridget Lee-Tatman and Chad Muhlenkamp took 3rd place for their project for Sustain Brand.

We would also like to congratulate University of Cincinnati undergraduate students and recent grads, Daniel Cremons, Gregory Lutz and Megan McElroy, and graduate students Linda Ahting, Jared Aldridge, Carol Prues, LaTisha Salaam, Tapan Shah and Gang Sun who were honored for outstanding achievement in the 2009-10 National Small Business Institute® Case of the Year Competition in February 2010, in Albuquerque, New Mexico. Their undergraduate field case projects for the Cincinnati Symphony Orchestra under the direction of Dr. Dalziel, and graduate field case project for Reality Plus Clothing under the direction of Dr. Matthews, took first place specialized undergraduate and second place specialized graduate in the nation at the National Small Business Institute® annual conference.
The inaugural Reality Check Undergraduate Business Plan Competition for students from Northern Kentucky University (NKU), the University of Cincinnati, Xavier University, Miami University and the University of Dayton was held January 29, 2010, on the campus of NKU. In the Spirit of the Cross-town Shootout, eight teams from these five nationally ranked entrepreneurship programs were judged on their elevator pitch, the written business plan, and presentation of the plan to a panel of outside judges. Presentations were judged on their quality and the adherence to Guy Kawasaki’s principles in his book Reality Check.

An outstanding team led by Lindner College of Business undergraduate students Neil Black, Alex Bey, and Charles Rinehart took 1st Place honors for their new venture Book-A-Bike. Neil Black is a Carl H. Lindner Honors PLUS student in Operations Management and Entrepreneurship; Alex Bey is a senior in Finance and Real Estate; and Charles Rinehart is a Marvin P. Kolodzik Business Scholar in Economics, Finance, and Entrepreneurship. Book-A-Bike provides convenient, affordable, environmentally friendly bicycle rental to students on large college campuses, empowering students to get to classes and appointments more quickly, affordably and conveniently.

“We had an outstanding group of undergraduate teams from which to choose. Book-A-Bike did an incredible job under extreme pressure, presenting their case very convincingly in the preliminary and final rounds,” commented Dr. Tom Dalziel, faculty advisor for the team. “It was a pleasure to work with this dedicated team.”

University of Cincinnati Students Win at Innov8 for Health Expo

More than 140 ideas from Greater Cincinnati universities and the community were showcased at the Innov8 for Health Idea Expo at General Electric Aviation Learning Centre in Evendale, Ohio, in December 2011.

One idea from University of Cincinnati students Pooja Kadambi, computer engineering, and Joe Lovelace, BSME ’11, surfaced as a first-place winner. Their innovation, called the Ischiban, captured the attention of judges for its unique and pioneering stroke detection headband designed to save lives. They each received $1,000 to further the idea.

Charles H. Matthews, PhD, professor and executive director of the UC Center for Entrepreneurship Education & Research, admired the work of all the students, including those who were in his graduate entrepreneurship new venture creation class.

“The Ischiban team has worked very hard conceptualizing and developing the science, and now the business model, for this innovative stroke detection device,” said Matthews.

Of the 29 unique idea submissions from UC, 10 became semifinalists and eight then became finalists. Congratulations also to College of Design, Architecture, Art, and Planning (DAAP) students, Joe Bova, with a second-place finish for his one-handed kitchen workspace idea; Priya Chawla, for a fourth-place finish for Med.net, an RFID-based patient record management system; and Carl H. Lindner College of Business student, Amin Shawki, a Marvin P. Kolodzik Business Scholar with marketing, entrepreneurship and information systems majors, as a semi-finalist for his mobile-tracking idea.

The Innov8 for Health Idea Expo is a community-wide initiative to encourage creativity and innovation in health and the health-care field through partnerships with local organizations and universities. The expo is hosted by General Electric and the Greater Cincinnati Health Foundation, with the mission to improve health, attract and retain top talent and create jobs in the region.

“The 2011 Challenge was focused on improving care transitions for people with chronic conditions,” says Craig Osterhues, GE Health executive and organizer for Innov8 for Health, “The university students and entrepreneurs in the community rose to the challenge with incredible ideas.”
UC Spirit of Enterprise Graduate Business Plan Competition

The annual UC Spirit of Enterprise Competition features teams from universities across North America at Cincom Systems world headquarters in Cincinnati. The Cincom Spirit of Enterprise Champion receives $10,000 and an automatic bid to the Venture Labs Investment Competition (formerly MOOT Corp). Prize money is also awarded for first, second and third runner-up positions, best technology plan, and the top three best exhibit presentations.

Teams not advancing to the finals had the opportunity to enter the Taxi/Limo consolation round of the competition. The teams take a ten-minute limo ride mirroring a chance encounter with a potential angel investor.

Students from Carnegie Mellon University, Johns Hopkins University, Purdue University, University of Arkansas, University of Cincinnati, University of Louisville, and University of Oregon, to name a few, presented new venture ideas ranging from innovative designs for renewable energy commercial lighting solutions, to integrated supply chain management solutions, to gluten free baked goods, to cutting edge biotech solutions for today's health care issues.

“It is inspiring to see these teams present their ideas,” commented Dr. Charles H. Matthews, Executive Director of the UC Center for Entrepreneurship Education & Research. “The opportunity to network with other entrepreneurs, receive feedback and interact with the esteemed panel of judges, and just be with one of the most successful entrepreneurial exemplars of our time, Mr. Tom Nies, founder, president & CEO, Cincom Systems, Inc., make for a very productive two days.”

The UC Spirit of Enterprise Business Plan Competition has awarded over $130,000 in prize money the past 7 years.
2011 Winners

Cincom Systems Spirit of Enterprise Champion Award $10,000

University of Louisville
TNG Pharmaceuticals

Faculty Advisor: Dr. Van Clouse
Team Members: Jenny Corbin, Larry Horn, Terry Tate, Cory Long and Max Brudner

1st Runner Up Meridian Spirit Award $3,000

Ohio State University
O2 Insights, Inc.

Faculty Advisor: Dr. S. Michael Camp
Team Members: Robert Rushenberg and Samit Gupta

2nd Runner Up Queen City Angels First Fund Award $2,000

Purdue University
Medtric Biotech, LLC

Faculty Advisor: Dr. Richard Borgens
Team Members: Sean Connell, Robert Einterz and Jianming Li

3rd Runner Up Launchpad Award $1,000

University of Illinois at Chicago
Stabilis

Faculty Advisor: Dr. Rod Shrader
Team Members: Brad Taras, Udai Jayakumar and Thor Perplies

Best Technology Plan Award $1,000

Ohio State University
O2 Insights, Inc.

Faculty Advisor: Dr. S. Michael Camp
Team Members: Robert Rushenberg and Samit Gupta

Best Exhibit Awards

Taxi/Limo Competition Round Awards $1,000

Brigham Young University
Kalood

Faculty Advisor: Mr. Jerry Nelson
Team Members: Neal Watterson, Brad Cahoon and Matt Smith

1st Place - $350

University of Oregon
Sonas, LLC

Faculty Advisor: Mr. Al Cochrane
Team Members: Tom Cramer, Erika Penner, Jennifer Costa and Blake Seabaugh

2nd Place - $250

University of Illinois at Chicago
Stabilis

Faculty Advisor: Dr. Rod Shrader
Team Member: Brad Taras, Udai Jayakumar and Thor Perplies

3rd Place - $150

Johns Hopkins University
BOSS Medical

Faculty Advisor: Dr. A. Jay Khanna
Team Members: Shoval Dekel, Neil Shah, Maxim Budyansky, Haim Gottfried and Peter Truskey
2010 Winners

Cincom Systems Spirit of Enterprise Champion Award $10,000

University of Arkansas
BiologicsMD, LLC

Faculty Advisor: Dr. Carol Reeves
Team Members: Misty Stevens, Paul Mlakar, Robyn Goforth and Michael Thomas

1st Runner Up Meridian Spirit Award $3,000

John Hopkins University
Cortical Concepts

Faculty Advisor: Dr. A. Jay Khanna
Team Members: Evan Luxon, Nicholas Martinez, Jason Hsu and Chris Komanski

2nd Runner Up Queen City Angels First Fund Award $2,000

University of Illinois at Chicago
MMPe Technologies

Faculty Advisor: Dr. Rod Shrader
Team Members: Rebecca Hirschboeck, Dianne Gaffney and Jennifer Schoenberger

3rd Runner Up Launchpad Award $1,000

Indiana University
QP Digital

Faculty Advisor: Dr. Donald Kuratko
Team Member: Gaven Ferlic

Best Technology Plan Award $1,000

University of Illinois at Chicago
MMPe Technologies

Faculty Advisor: Dr. Rod Shrader
Team Members: Rebecca Hirschboeck, Dianne Gaffney and Jennifer Schoenberger

Best Exhibit Awards

1st Place - $350

Purdue University
GlucaGO LLC

Faculty Advisor: Dr. Tim Folta
Team Members: Rush Bartlett, Arthur Chlebowski and Peter Greco

2nd Place - $250

University of Arkansas
BiologicsMD, LLC

Faculty Advisor: Dr. Carol Reeves
Team Members: Misty Stevens, Paul Mlakar, Robyn Goforth and Michael Thomas

3rd Place - $150

Rice University
OrthoIntrinsics

Faculty Advisor: Dr. Maria Oden
Team Members: Steve Xu, Matthew Miller, Robert Likamwa and Naveen Yadav
Niraj Kapadia was selected to be one of the semi-finalists in the 2010 Brown-Forman Cardinal Challenge Business Plan Competition at the University of Louisville. Kapadia, inventor and designer of the revolutionary and evolutionary vMouse, represented the new venture team in the high energy opening round of this year’s Cardinal Challenge. The vMouse is a vertical computer mouse that is ergonomic, elegant, and efficient in its form and function. The vMouse proposes a welcome change to the traditional, repetitive, stress-inducing mouse design that has essentially remained unchanged since its introduction 20 years ago.

“It is quite an accomplishment for the vMouse team to represent UC at the Cardinal Challenge,” noted faculty advisor Dr. Charles H. Matthews, Executive Director of the Center for Entrepreneurship Education & Research.

UC Carl H. Lindner College of Business graduate students Ron Meyers, MBA ’10, MS ’11, and Charles Schwartz, MBA ’11, were named one of the 12 semi-finalist teams in the 2011 Brown-Forman Cardinal Challenge Business Plan Competition.

Meyers and Schwartz, chief architects of GreenLife Energy, Inc., represented the new venture team in the opening round of the Cardinal Challenge. GreenLife is a value-added designer, integrator, reseller and installer of renewable energy lighting systems for outdoor and remote systems.

“Our mission is to provide innovative outdoor lighting solutions that utilize clean and renewable energy sources,” notes Meyers. “The problem is the continuing and increasingly high cost of arterial roadway, residential street, pathway, commercial, signage and security lighting, just to name a few,” adds teammate Schwartz. “Many municipalities are actually considering turning off city street lights in response to worsening budget pressures. We have the renewable energy design solutions to save up to 40% of the energy costs and keep the lights on,” says Meyers.

While the GreenLife team did not make the final four, it was an exciting networking and learning opportunity. “It was a great experience for the GreenLife team to represent UC at the Cardinal Challenge, a prestigious competition with real-world opportunities and consequences designed to stimulate and reward innovative thinking and entrepreneurial persistence,” said Matthews. “Over 30 outstanding teams were vying for the 12 select spots, and the team certainly captured the attention of both participants and judges.”

Promising New Ventures Emerge from the Undergraduate Competition

2011 marked the 7th consecutive year of the Carl H. Lindner College of Business Undergraduate New Venture Plan Competition. The competition involves an elevator pitch, business plan presentation (which SCORE members adjudicated), and a formal written business plan. The competition was founded by Thomas Dalziel, PhD, in 2005 and is open to undergraduate students across the UC campus. This year the students (typically juniors and seniors) were joined by students from the McMicken College of Arts & Sciences, College of Engineering & Applied Science, and from our partner schools in France and Austria. “It was a privilege to work with these students who had just 10 short weeks to conceive a promising idea and write a plan for launching their new venture. They did an excellent job and some promising plans emerged from the process this year,” commented Professor Dalziel.

The 1st Place winner of the competition was the Tek Tak team. Tek Tak’s team members were Stephanie Albers, Breeana Dixon, Rosalie Giesel and Krista Streckfuss. Second place was presented to the SportsInteraction team and third place was awarded to the Vaudeville team.

The 2010 Competition was won by Sam Birchenough, Jennifer Hacker and Keith Weller for their Expedient Car Detailing Venture.
UC Alums win several awards at the Cincinnati Innovates Competition

At the 2011 and 2010 Cincinnati Innovates Awards, several individuals with ties to the Lindner College of Business received awards. The competition is designed to showcase the technological, artistic, and ingenious innovations of all Cincinnatians - whether you are originally from Cincinnati or live/work in the Greater Cincinnati area.

In 2011, Michael Fry, associate professor of operations and business analytics, and his colleagues Jeff Ohlmann, professor of management sciences in the Tippie College of Business, and Matt Gibson, University of Iowa graduate research assistant, received a $10,000 CincyTech Commercialization Award for DraftOpt, a software application for fantasy sports drafts. The app uses sophisticated algorithms to assemble an unbeatable fantasy sports team roster.

UC Alums Derek Brown, BBA ’07, and Don Hunter, BBA ’07, received the $25,000 CincyTech Commercialization Award for Acceptd, a platform using the power of video and social media to improve the university admissions process.

Joseph Lovelace, Scott Robinson and Pooja Kadambi, founder of Ischiban Neural Engineering Systems, won the Taft Legal Patent and the Northern Kentucky Vision 2015 awards, and the UC DAAP Industrial Design Program won the GCVA Partner Participation Award.

At the 2010 awards, Dr. Georg Weber, UC Professor and Cincinnati Creates Companies alumnus, won the Second Place Prize Legal & Patent Award of $5,000, sponsored by Taft, Stettinius and Hollister. His company, MetaMol Marker for Breast Cancer Aggressiveness, provides diagnostic tools to predict the likelihood of a breast tumor to grow and spread.

The Second Place HYPE! Community Choice Award was won by Sharathbabu Maramraju (CEAS ’99 & Business ’07), Mahesh Bhupalam (CEAS ’97) and Balasaheb Darade (CEAS ’11), for their entry, Home Food Connection.

UC Lindner College of Business students, Sara Doutt and Yara Khoury, were named finalists for their venture entry and were awarded the $10,000 Commercialization Award sponsored by CincyTech.

UC MBA alumnus and E-Center Advisory Board member, Tony Shipley and John Habbert, both of Queen City Angels, were honored as the recipients of the Enquirer Media Investor of the Year award.

The Student Innovator Award of $1,000 was won by UC DAAP alum, Carly Hagins, for her compostable porta-potty.

Also, congratulations to UC and Cincinnati Creates Companies alumnus Gary Lessis (CEAS ’83) for the strong showing of his venture, Miracle Spring, finishing 4th in the HYPE! Community Choice polling; and Dr. Frank Abernathy, Cincinnati Creates Companies, on his finalist status.

Ischiban Team Wins Again

Ischiban Neural Engineering Systems has received awards including Best Technology, Best Exhibit, 1st Runner Up, 1st Place Lightning Round and Best Business Pitch at different international student venture competitions in Cincinnati, Louisville, San Diego and Oregon. They have earned over $30,000 in start-up capital.

As we went to press, the team has qualified for the 2012 Venture Labs Investment Competition (the superbowl of business plan competitions) that brings together the top 40 teams globally to compete for the title of the Best of the Best. Watch for more from this successful UC student venture team.

From left to right: Aaron Kurosu, Ron Meyers, Pooja Kadambi, Joe Lovelace
Research & Publications

“...encourage, support, and conduct timely and meaningful research”

Current Research

Refereed Publications


Refereed Proceedings:


Refereed Paper Presentations

Annual Entrepreneurship Recognition

...recognizing outstanding contributions to entrepreneurship and innovation.

Award for Entrepreneurial Excellence
2010: Timothy E. Johnson, Founder & President, Johnson Investment Counsel, Inc.
2010: John C. Evans, Chairman & Treasurer, Gold Medal Products

Lifetime Achievement in Entrepreneurship
2011: David M. Lance, Co-Founder, Restaurant Management Inc.
2010: Timothy E. Johnson, Founder & President, Johnson Investment Counsel, Inc.

Established Faculty Entrepreneur Achievement Award
2011: Chong Ahn, PhD, Professor, UC College of Engineering & Applied Science

Emerging Faculty Entrepreneur Achievement Award
2011: Jason C. Heikenfeld, Associate Professor, UC College of Engineering & Applied Science
2010: Georg F. Weber MD, PhD, Associate Professor, UC Winkle College of Pharmacy

Recipient of the 2010 Award for Entrepreneurial Excellence Cynthia Booth and Interim Dean Ralph Katerberg shake hands at the 12th Annual Entrepreneurship Banquet.

Recipient of the 2010 Award for Entrepreneurial Excellence Cynthia Booth and Interim Dean Ralph Katerberg shake hands at the 12th Annual Entrepreneurship Banquet.

Jason Heikenfeld, recipient of the 2010 Emerging Faculty Entrepreneur Achievement Award, with, from left, Jessica Heikenfeld and Dr. Dorothy Air, Associate Vice President of the Office of Entrepreneurial Affairs, during the 12th Annual Entrepreneurship Banquet.
Listed from left to right: W. Philip Shepardson, Jr., Esq., (BA ’68, JD ’71), Gary E. Menchhofer, (BA ’68), Thomas H. Humes, Jr. (BBA ’71, MA ’77), David M. Lance, (BSIM ’56), David A. Macejko, (BFA ’71), William J. Mulvihill, (BBA ’70) and Randall E. Smith, (BBA ’77, BSIM ’77)
California Scents Scholarship

In 2004, it was with great enthusiasm that the UC Center for Entrepreneurship Education & Research announced its first undergraduate scholarship for UC business students with a concentration in entrepreneurship. The scholarship was made possible due to the generous support of Mr. and Mrs. Gus Doppes, co-founders of California Scents.

Mr. Doppes, a 1970 UC graduate, established the scholarship fund to encourage the study of entrepreneurial business, and to recognize and support the academic achievements of students with a concentration in this field. All full-time undergraduate students enrolled in the Lindner College of Business who have a focus in Entrepreneurship/Family Business are eligible to apply.

Recipients:

Raymond Burzynski (BBA, ’15)
Sophia Calloway (BBA, ’13)
Maria Cassidy (BBA, ’12)
Benjamin Combs (BBA, ’12)
Alexander Cook (BBA, ’12)
Lane Hart (BBA, ’13)
Brittany Lewis (BBA, ’13)
Alexandra Loewenstine (BBA, ’13)
James Love (BBA, ’13)
Jillian Mackzum (BBA, ’15)
Rachel Niederhausen (BBA, ’12)
Matthew Schoch (BBA, ’15)
Kevin Siegle (BBA, ’15)
Taylor Spears (BBA, ’15)
Jared Yates (BBA, ’13)

Albert W. Goering Memorial Scholarship

The Albert W. Goering Memorial Scholarship is provided on behalf of the sons of Albert W. Goering – John B. Goering and his brothers. Scholarship applicants must be in good standing in the Lindner College of Business. Preference is given to Entrepreneurship/Family Business students and those within the Kolodzik Business Scholars Program (KBS).

Recipients:

2010 California Scents Scholar
Michael Armovitz (BBA ‘12)

2011 California Scents Scholar, Amin Shawki (BBA ‘12), and Dr. Charles H. Matthews

2010 Bearcat Bridge Fund Award

The Bearcat Bridge Fund was established in 2001, through the generosity of the Coleman Foundation and individual donors. The objective of the fund is to foster the entrepreneurial environment in the Lindner College of Business and across the University of Cincinnati (UC) and other UC colleges and to support students who conceive and craft new venture plans by providing seed capital to assist in the launch of the new venture.

Recipients: Team: vMouse: Niraj Kapadia (DAAP ‘11) and Gregory Crase (Lindner College of Business ‘11)
Outstanding Students & Alumni in Entrepreneurship

“...the next generation of entrepreneurs”

Carl H. Lindner College of Business Entrepreneurship students Jordan Brewer (BBA ’10), Charles Rinehart (BBA ’10), and Jennifer Hacker (BBA ’11)
Jennifer Hacker

Hacker continues the proud tradition of outstanding students majoring in Entrepreneurship. She is a member of both the first place 2010 Lindner College of Business Undergraduate New Venture Plan Competition team, “Expedient Car Detailing” and the first place 2010 Undergraduate Entrepreneurship & Strategy Business Case Competition team. She has indeed left a positive mark on the University during her academic career and this summer, she is moving to Los Angeles to join Procter & Gamble to begin her professional career as a Brand Manager. Hacker was named the 2011 Outstanding Undergraduate Student in Entrepreneurship. Hacker graduated in June from the UC Carl H. Lindner College of Business with a double major in Entrepreneurship and Marketing, and is pursuing a career with Procter & Gamble in brand management in Los Angeles, with an eye toward starting her own business one day.

Jordan Brewer

Another exceptional UC graduate, Jordan Brewer (BBA ’10) is also a Carl H. Lindner Honors-PLUS Scholar. He is the 2010 Outstanding Undergraduate Student in Entrepreneurship and the 2010 Outstanding Student in Business in the Carl H. Lindner College of Business. Brewer has decided to take his double major in Entrepreneurship and Finance to an entirely different level, having successfully completed his medical school admission exam, he is applying to medical schools this Fall. Brewer impressed the over 1,000 students, parents, guests, faculty, and administrators at the 2010 All-University Undergraduate Commencement Ceremony as the Student Speaker. Brewer is a member of both the 1st Place 2009 Cecil Boatright Business Case Competition team and the 1st Place 2010 National Small Business Institute® Case of the Year competition team, “Midwest Fasteners.” Brewer currently works for the Cincinnati-based consultation company TechSolve. Jordan was also named a finalist in the national competition titled ‘30 Minutes with an Entrepreneurial Hero’ co-sponsored by the Acton Foundation and the American Marketing Association. He received a scholarship towards his attendance at the National American Marketing Association convention in New Orleans, LA. His interview with CEO and President of Massage Heights LLC, Glenn Franson was one of only 28 selected for this honor.

Charles Rinehart

The student spot light also shines on Charles Rinehart (BBA ’10). A Marvin P. Kolodzik Business Scholar and 2010 graduate of UC, Rinehart was also named the 2010 Outstanding Student in Entrepreneurship. As a double major in Entrepreneurship and Finance, he is also a member of the first place Cecil Boatright Business Case Competition team and the 2010 National Small Business Institute® Case of the Year competition team, “Midwest Fasteners.” Rinehart is also a member of the UC undergraduate new venture team, “Book-A-Bike” which took home 1st Place and a check for $5,000 in the inaugural Reality Check Business Plan Competition hosted by Northern Kentucky University (NKU). The Book-a-Bike team bested teams from the University of Dayton, Miami University, NKU, and Xavier University in the “cross-town business plan shootout” for their automated bike rental system. While a student at UC, Rinehart completed five co-op rotations for Johnson Investment Counsel, Inc. His dedication and outstanding performance as a portfolio management intern earned him a full-time position with the firm upon graduation.

“These three students represent the excellence in entrepreneurship education that continues to grow and develop here at UC and beyond,” commented Dr. Charles H. Matthews, Executive Director of the UC Center for Entrepreneurship Education & Research. “The faculty and indeed the Greater Cincinnati community can take great pride in the past, present, and future accomplishments of these students as they continue on their entrepreneurial journeys.”

Congratulations Graduates!

“UC’s undergraduate entrepreneurship students have achieved a great deal over the past five years bringing home 13 internal, 5 local, 1 regional, and 4 national awards for their outstanding work in creating plans for new ventures, analyzing business cases, and consulting the founders and executives of small businesses. I am very proud to join Dr. Matthews in spotlighting three recent students who have made meaningful contributions to the success of our program. We applaud each of them and all of our students in their continued quest for excellence.”

Dr. Thomas Dalziel, Associate Professor of Entrepreneurship & Strategic Management, Lindner College of Business
Student Spotlight: Joshua Rudd An Entrepreneurial Spirit

From a young age, Josh Rudd had an entrepreneurial spirit. Before he could drive a car, he began a lawn care business that catered to 80 customers and employed two full time workers.

When he graduated from Princeton High School in 2007 and enrolled at the University of Cincinnati, he knew business would be his college pursuit. He had no trouble choosing entrepreneurship as his major in the Lindner College of Business, a path, he didn’t realize, that would forever change his life.

Rudd found the prospect of being an entrepreneur appealing, an undeniable attraction because of its uncertainty, he says. “You have a vision of where you are going, but you can never truly plan for how you are going to get there,” he says.

For Rudd, the desire to start another business persisted. As a college student, he started two business ventures— a real estate investing company that never got off the ground because of the housing market crash and an energy auditing business that is set to hit $1 million in sales this year. He opted to leave the energy business prior to its current success; it just wasn’t quite the right fit, he says.

While pondering his next enterprise, little did he know that one class he took as a junior would lead him to his next business endeavor. A business plan writing course taught by Charles H. Matthews, executive director of the UC Center for Entrepreneurship Education & Research and management professor, paired him with Antoine Burnier-Dechon.

Burnier-Dechon, 25, was an international student from the Audencia Nantes School of Management, a Lindner College of Business International Programs partner school in Nantes, France. Burnier-Dechon came to the Lindner College of Business for a study abroad course to complete his master’s degree. Matthews asked Rudd to help Burnier-Dechon refine his business plan. “The entire paper was written in French,” Rudd says.

It wasn’t long before Burnier-Dechon asked Rudd to join him as a business partner, and the two were off and running in the shoe business. A third partner, Quentin Richard, of Lyon, France, oversees marketing and social media efforts. “I helped him [Burnier-Dechon] secure funding of 75 thousand Euros (nearly $100,000 USD) from students and young business professionals,” Rudd says.

Piola Shoes launched in September 2011. The global company manufactures eco-friendly high-end fashionable sneakers in Peru and transports them to France, where they get distributed to 30 boutiques in three countries: Italy, France and Luxembourg.
The trendy Piola Shoes (“piola” means “elegant” in Peruvian Spanish) are available for men and women and made of two-tone colored leather in four styles with 15 different color combinations. The shoes cost between 65 to 140 Euros; or $80 to $180 in the U.S. Add an extra 20 Euros to ship. After nearly a year, the business has grown with sales of 125,000 Euros, or more than $165,000.

Rudd credits Matthews and the Entrepreneurship Center for helping him to network, secure funding and gain recognition through publicity and sales competitions. He also praises Tom Dalziel, assistant professor of entrepreneurship and strategic management, entrepreneurship undergraduate program director and incoming Small Business Institute® director, for challenging coursework. The business plan writing and capstone strategy courses are among Rudd’s favorites, allowing him to parlay what he learned in the classroom to the real world.

Rudd has developed a habit for start-up projects, reviving the inactive UC Student Entrepreneurship Club (E-Club) in 2009. As president, he increased its membership from a handful of students to more than 50. He is also a member of Alpha Chi Rho, a social fraternity that started a charter in fall 2011. In his freshman year, he was a walk-on kicker, playing football under former coach Brian Kelly. Injuries sidelined him for good.

On the international front, he is learning French and improving his Peruvian Spanish. He’s also learning about fashion and getting an economics lesson on exchange rates of Euros, dollars and the Peruvian Nuevo Sol. Through the technology of Skype, Facebook and Google Chat, he’s in constant contact with his business partners.

Meanwhile, he’s working to develop the U.S. market and, after his spring graduation, plans to move to New York City, where he’ll continue to contact specialty stores to find additional distribution points, hire sales reps, and target both California and New York City markets.

When asked where he sees himself in five years, Rudd says half-jokingly, “The cover of Forbes,” but “still travelling and starting many other ventures.”

Written by Judy Ashton
Lindner College of Business

In an effort to promote student entrepreneurship at the University of Cincinnati, the Entrepreneurship Club encourages students from across UC’s 15 colleges who share a common interest in entrepreneurship to become involved. Programming activities are regularly scheduled to inform, support and inspire college students to be entrepreneurial and seek opportunity through enterprise creation. Guest speakers and social and networking events provide members with an opportunity to meet and learn from local entrepreneurs and community business leaders. Members can also attend national entrepreneurship seminars, competitions and workshops, including Collegiate Entrepreneurs’ Organization (CEO) conferences.

The Entrepreneurship Club Executive Board members are listed below.

2009-2010
Joshua Rudd, President
Gage Whitehead, Vice President
Ben Schweitzer, Director of Marketing
Chintan Desai, Secretary
Amin Shawki, Vice President of Communications

2010-2011
Gage Whitehead, President
Matt Schoch, Vice President
Yuhao Ho and Ashley Zekoff, Co-Vice Presidents of Operations
Joni Fabian, Secretary
Gage Whitehead, Jahaan Maiden, Josh Rudd, New Business Development Committee
E-Bootcamp 2011: Real-Time Applied Entrepreneurship

University of Cincinnati student Robel Kidane (Lindner College of Business, Lindner Honors-PLUS, 2012, majoring in Finance and Entrepreneurship) was chosen to be part of one of the nation’s most selective national entrepreneurship conferences. The conference was held on the campus of Stanford University in conjunction with the Business Association of Stanford Entrepreneurial Students (BASES) and Princeton University’s Business Today (BT). The Bootcamp is an all-expenses paid trip to Berkeley, CA. Kidane was one of only 110 out of hundreds of students with brilliant ideas who applied to be chosen from universities around the nation. He had the opportunity to network and hear from founders, entrepreneurs and venture capitalists for an intensive learning experience.

Outstanding Undergraduate Honor is Given to Lindner College of Business Student

Jordan Brewer, an Entrepreneurship/Finance student, won the Outstanding Undergraduate Student Award given by the University. Jordan is a Finance/Entrepreneurship student in the Carl H. Lindner Honors-PLUS Program. Jeri Ricketts, Director of the program, stated, "I am extremely proud of Jordan and the work he has done with our program and the University of Cincinnati. He is very talented in many areas, recognized by his peers, active in his fraternities, his service and has done everything we could ask from a student. Jordan is very deserving of this award." In addition to recognizing Jordan as the Outstanding Entrepreneurship and Lindner College of Business Undergraduate Student of the Year, he will also deliver the university oration for the Saturday morning All-University Commencement Ceremony.

Alums Launch Armada Media

UC Carl H. Lindner College of Business Alum Tyler Weaver (’08), a former Bearcat Bridge Fund recipient, moved back to Cincinnati and launched a new venture, Armada Media LLC. Armada Media is a leading online advertising company specializing in database marketing, providing list management and customer acquisition solutions. Armada can help you monetize your customer database, maximize your offer revenue and help to acquire new customers. You can visit Armada’s website at armadamediallc.com.

UC Alums Finding Success with Acceptd

UC Alums Derek Brown, BBA ’07, and Don Hunter, BBA ’07, announced that TechColumbus, along with NCT Ventures and other private investors, will invest $500,000 in Acceptd LLC. The company developed a web-based tool to streamline admissions, currently being used by the University of Cincinnati. Derek and Don studied entrepreneurship in the Carl H. Lindner Honors-PLUS Program.

Lindner College of Business Alums featured on Fifth Third Business Beat

Stuart Hoffman, MA ’73, PhD ’75, Senior Vice President and Chief Economist for the PNC Financial Group, appeared on Fifth Third Business Beat on February 25, 2011, regarding the current economy.

Charles H. Matthews, PhD ’90, was also featured on CET’s Fifth Third Business Beat. Professor Matthews described the best and worst time to start a business, as well as his visit to Cairo, Egypt, with the International Council for Small Business to help develop entrepreneurship curriculum and entrepreneurship centers in three Egyptian Universities.

Bill Keating Jr., BBA ’76, MBA ’76, JD ’79, Keating Muething & Klekamp PLL, appeared on February 18. Keating spoke about why it’s important to get involved in your community, something he has been doing continuously since his days as a student at UC and now as an integral part of the business community.

Alumna Brings Business Principles to Senegal

In a June 2010 YouTube video, University of Cincinnati Lindner College of Business graduate Jessica Young interviewed entrepreneurs in Senegal who are creating job opportunities by starting gyms using car parts and other ‘found’ items. Young, BBA’07, served as a small business counselor with the Peace Corps in Senegal. During her time at UC, she was a Lindner Honors-PLUS scholar, completing her freshman internship and a co-op rotation with the UC Center for Entrepreneurship Education & Research and co-oping with Delta Airlines and Ballou PR in Paris, France. Young is currently the Marketing Manager for Social Venture Network in San Francisco, California.

For link to actual footage, please visit: http://www.youtube.com/watch?v=r5qvOJna4TA
UC marketing student Phil Santoro earned $1 million cash and stock through the sale of FreeForums.org, a forum host site, to Los Angeles-based CrowdGather, one of the nation's largest community forum networks. FreeForums.org was among websites that were part of DivisionCore, a firm Santoro created in his basement in 2007. The site allows individuals and small businesses to create free forums on any topic, and the forums are then found by millions of users worldwide who search the Internet for topics of interest.

Santoro plans to graduate from the UC Lindner College of Business in 2012, after which his sights are set on an MBA degree from Stanford University. Santoro’s success was featured in a Cincinnati Enquirer article on March 28, 2010.

**A New Kind of Runway**

Jaydev Karanade, founder & CEO, and Chad Reynolds (BSDE ’00), founder & chief creative officer, founded Wearcast in June of 2010 to solve a simple problem - creating a personalized product involving way too many steps. Funny expressions weren’t so funny after they had to choose from a series of dropdown menus, color choices, design tools, etc. Designing something they liked was complex and time consuming. There had to be a better way, so they decided to make the process of designing a product as easy as sending a tweet or updating a Facebook status. Their Social Expression Engine, called S.E.E., takes anything you type and turns it into a designed product. Today, that’s a t-shirt... ready to share if you like it, and wear if you love it. Chad graduated from the DAAP program at UC and started his first venture one day after graduation. Jaydev attended UC and the Lindner College of Business where his passion for entrepreneurship was ignited.

**Alums Help Create World’s Best Water with Sustain Brand**

UC Alum Matthew Kennedy, BAE ’80, started Sustain Brand to provide a means for local farmers and manufacturers to break into mainstream retail. He and fellow entrepreneur Paolo Dominguez, MBA ’02, vice president, reported they are on track to share the World’s Best Water! Sustain Brand is making a difference and thanks to its efforts, Hamilton, Ohio, has gained fame for its water.

**DAAP Alumna Founds DefineMyStyle.com**

University of Cincinnati architecture alumna Kristine Sturgeon has plans to grow her e-business, DefineMyStyle.com, to 100,000 users, specifically girls who can use the site to learn business skills and collaborate on designs. She’s nearly halfway there with almost 50,000 members, and she recently won $690,000 in investment from CincyTech, Queen City Angels, Tech Coast Angels in Los Angeles and private investors. DefineMyStyle.com is currently employing a staff of four in its Mt. Auburn offices.

Sturgeon, a 1996 graduate from UC’s College of Design, Architecture, Art, and Planning, founded her business in 2007, after seeing an unmet business opportunity to give teens more product power.

**Dennis Devlin Named 2011 Entrepreneur of the Year**

The Legacy Center for Entrepreneurial Development (formerly the Legacy Connection) named Dennis Devlin, President, CEO & Leading Consumer Storyteller of Consumer Clarity, the 2011 Entrepreneur of the Year.

Dennis is a Carl H. Lindner College of Business Alumnus, MBA ’05 and MS-Marketing ’06, and a former student of Professor Charles H. Matthews’ New Venture Creation course. Devlin commented, “Dr. Matthews was one of the most enthusiastic professors I encountered at the University. Even after graduation, Professor Matthews continues to be supportive and I am very appreciative.”

**Student Designed - Connecting Students with Real-World Work**

Adam Treister (BSARC ’10) is founder of The Student Designed Network, a social networking website connecting businesses and universities, and one of the winners of the Xavier Launch-A-Business Competition. Winners receive free consulting services, a meeting with potential investors and other support. Student Designed creates a place where businesses can submit requests for students to work on projects in their classrooms. Universities review the project proposals and accept the best ones for their students. Professors guide their students by basing their course work on real-world projects.
Business Student Receives a Student Research Fellowship

Congratulations to Diana Hechavarria, UC Lindner College of Business PhD Candidate in Management and Entrepreneurship, on receiving a University Research Council Graduate Student Research Fellowship. Nearly 200 applications were submitted for the fellowship program, and 65 students from eight UC colleges received the award, which includes two months of stipend support for research during the 2010 summer months.

In 2011 Hechavarria presented her innovative entrepreneurial experiential exercise teaching case in the prestigious 3E-Learning competition held during the annual meeting of the United States Association for Small Business and Entrepreneurship (USASBE), on Hilton Head Island, South Carolina. From over 30 submissions, she took home the second place award and $250.

Entrepreneur Magazine Interviews UC E-Center Executive Director & Alums

The article titled "Gurus and Grads" not only interviewed UC Entrepreneurship Professor, Dr. Charles H. Matthews, the magazine also featured three former students who were part of the UC Entrepreneurship program. Dr. Ahmed Shuja, Founder and CTO of Progressive Cooling Solutions, says that Dr. Matthews helped him develop parts of his plan and connected him with business students to act as teammates during business plan competitions. Dan Cremons, an Associate at Alpine Investors, talks about Professor Matthews taking the time to listen; and Dan Shelly, Director of Business Development for Meridian Life Sciences, talks of the life skills he was able to hone after working with Dr. Matthews on his business plan.

To review the complete article, please visit http://www.entrepreneur.com/article/217327

E-Center Board Member Receives Distinguished Service Award

Our congratulations to long-time Entrepreneurship Center Board Member, Bill Keating Jr., BBA ‘76, MBA ‘76, JD ‘79, Keating Muething & Klekamp, on receiving the 2011 Distinguished Service Award from the Carl H. Lindner College of Business. The award is given annually at the Cincinnati Business Achievement Awards, presented by the UC Lindner College of Business Alumni Board of Governors, and is Cincinnati’s longest standing event recognizing achievement in business and service to the community.

UC DAAP Alum Josh Suhre Launches BMX Apparel Company, Operativ

Josh Suhre, BSDE ’07, launched his BMX Apparel Company, Operativ, receiving coverage from media giant ESPN. Understanding BMX riding, coupled with his co-op experience at the University, help land Josh as Creative Director for a BMX bike company in Dayton, Ohio. Josh believes the skills and experience he acquired could help him take the company from idea to launch and make the time to ride. Operativ offers hats, t-shirts and sweatshirts with additional products on the way.

To review the complete article, please visit http://www.entrepreneur.com/article/217327
The 2011 Small Business Roundtable titled “Small Business Jobs Act: What Does It Mean for You?” was sponsored by First Financial Bank and the UC Center for Entrepreneurship Education & Research.

Over 150 Cincinnati business owners and advisers gathered to hear from local industry experts regarding the Small Business Jobs Act Wednesday, January 19, at the Manor House in Mason, Ohio.

Charles H. Matthews, PhD, Executive Director of the UC Center for Entrepreneurship, moderated the roundtable. Panel leaders included: Thomas M. Woebkenberg, Attorney, Wood and Lamping; Dan Fales, CPA and Attorney, Clark, Shaffer and Hackett; Adrian Breen, Regional President, First Financial Bank, Greater Cincinnati and Kentucky; Bonnie Deer, the U.S. Small Business Administration; Chad Rupp, Jteam and Rupps, local business owner.

“The Roundtable presented a great opportunity for business owners to learn about the benefits associated with the new legislation and how their company can start taking advantage of the new business incentives,” says Matthews. “I encourage business owners to check out the information on the US SBA web site to learn more about the benefits of the Small Business Jobs Act. There are some excellent loan, tax incentive, and management counseling provisions from which local small and medium enterprises might benefit.”

The 2010 Small Business Roundtable event was held April 28 at First Financial’s Cornerstone office and was also led by Matthews, who provided current research and trends to lead the discussion. Six local small business owners joined First Financial small business experts: Brendan Burns, Director of Small Business Lending; Shawn Byerly, Small Business Regional Manager, and Ron Helton, Regional Banking Center Manager, to discuss current challenges, best practices and successes. Topics included the recession, financial resources and plans for growth.

The UC College of Law announced the opening of its Entrepreneurship and Community Development Clinic (ECDC) in January 2011. Dr. Lewis Goldfarb was named the Director of the Clinic, which will offer free legal services to area non-profits, small and startup businesses who cannot afford to pay. The Clinic will be staffed by third-year University law school students who will obtain hands-on experience representing local business owners and aspiring entrepreneurs on transactional legal issues critical to their success. Students will perform all work at the ECDC under the direct supervision of the Director, an experienced and licensed attorney and CPA.

Through its work, the ECDC hopes to contribute to the economic development/revitalization of Cincinnati and the surrounding communities. Goldfarb is excited to work with the business and nonprofit community. He is contacting area incubators and working with local media to spread the word about services the Clinic is offering.
Alum Mark Schenkel Recognized with President’s Award & Best Teaching Case

Belmont University (Nashville, TN) Associate Professor of Entrepreneurship Mark Schenkel, PhD, was honored to receive the United States Association for Small Business and Entrepreneurship (USASBE) President’s Award for Outstanding Service. The award is in recognition for his outstanding leadership and service to USASBE, most recently serving as senior vice president of operations and planning on the USASBE Board of Directors. The award was presented during the 26th annual USASBE conference in New Orleans, Louisiana, in January 2012. USASBE’s mission is to advance knowledge and foster business development through entrepreneurship education and research. As the premier network for entrepreneurship educators, practitioners, researchers, and policy makers, it is interdisciplinary, cross-functional and globally connected (it is the largest affiliate of the International Council for Small Business ICSB).

Dr. Schenkel received his BA in Psychology from the University of Cincinnati in 1995; his MBA in Management from Northern Kentucky University in 1999; and his PhD in Entrepreneurship and Strategy from the Lindner College of Business in 2005.

Schenkel was also awarded the “Best Teaching Case” by USASBE at the 2010 National Conference. The case, “Bergen Cathedral Interiors,” (with Dr. Beth Woodard and Joseph Ormont), focuses on a venture founded by Stephan Bergen, a Belmont alumnus. 2010 was the third consecutive year that a Belmont faculty-authored case has been recognized with this prestigious national award. While pursuing his doctoral studies at the University of Cincinnati, he served as the Assistant Director of the Center for Entrepreneurship Education & Research.

Venture Capital Forum "Growing Your Business in Cincinnati"

The Entrepreneurship Club and the Finance Club presented the 2010 Venture Capital Forum, "Growing Your Business in Cincinnati" in Carl H. Lindner Hall. Dr. Charles H. Matthews served as Moderator, with Panelists Bob Coy, President, Cincy Tech; Dr. Tom Dalziel, Assistant Professor of Entrepreneurship at the Lindner College of Business; Elizabeth Edwards, Founder, Metro Innovation, and Dr. Jason Heikenfeld, Associate Professor of Electrical & Computer Engineering, UC, and Director of Novel Devices Laboratory. These local experts from business and education shared their insights, thoughts and experiences on sources of funding and what it takes to successfully grow your business.

Oscar Robertson Honored as Great Living Cincinnatian

Oscar Robertson, BBA ’60, HON ’07, basketball legend and University of Cincinnati Lindner College of Business alumnus, was one of the four Cincinnatians honored in February 2011 by the Cincinnati USA Regional Chamber of Commerce as a “Great Living Cincinnatian.” The Great Living Cincinnatian Award was presented to Oscar Robertson (the big O), for his basketball success and off-court leadership.

The award comes during the 50th anniversary of Robertson’s Rookie of the Year season with the Cincinnati Royals, 1960-61. He also earned the first of his three Most Valuable Player awards in the NBA All-Star Game that season.

The Great Living Cincinnatian Award is the preeminent local honor and has been presented annually by the Cincinnati USA Regional Chamber since 1967. Recipients are chosen by the Chamber’s senior council based on the following criteria: community service; business and civic attainment on a local, state and national or international level; leadership; awareness of the needs of others; and distinctive accomplishments that have brought favorable attention to their community, institution or organization.
The University of Cincinnati and the International Council for Small Business (ICSB) presented the 55th Anniversary ICSB 2010 World Conference at the Hilton Cincinnati Netherland Plaza Hotel on June 24 – 27, 2010. This year’s World Conference theme was “Entrepreneurship: Bridging Global Boundaries.”

Educators, researchers, policy makers, practitioners and professionals from around the world took time to share in the exchange of ideas and experiences dealing with the development of small, entrepreneurial and family business. An indication of the importance of small business and entrepreneurship, the conference was attended by over 350 participants from over 50 countries. Over 260 papers and workshops were presented by delegates during 13 parallel tracks, in addition to several plenary sessions featuring internationally recognized keynote speakers.

The ICSB is comprised of 13 Affiliates, with over 2,000 members representing over 70 countries from around the world. The U.S. Affiliate, the United States Association for Small Business & Entrepreneurship (USASBE), used the opportunity of the ICSB World Conference to convene a strategic planning meeting with its Executive Committee. As a past president of both USASBE and ICSB, Dr. Charles Matthews noted that having the ICSB World Conference in Cincinnati was well received by all the Affiliates. “Cincinnati is the perfect venue for providing outstanding meeting facilities as well as big city entertainment with a small town feel,” commented Matthews.

The Doctoral Student Consortium included 15 doctoral candidates from 11 countries and was organized by Co-Chairs Dr. Helle Neergaard and Dr. Sharon Alvarez. Delegates gathered to greet each other at the Opening Reception, where ICSB President, Annette St-Onge, offered a welcoming toast. Professor Tsugio Ide, Honorary Secretary General of the International Small Business Congress (ISBC), provided an inspiring toast to welcome the delegates and set the stage for the next two and a half days.

The Opening Ceremony began with a procession led by a Highland Regimental Bagpiper and continued with a warm welcome from Mayor Mark Mallory, Mayor of the City of Cincinnati, and Dr. Gregory Williams, President of the University of Cincinnati. President Williams invited the delegations to visit campus and see what Forbes magazine meant when they voted UC one of the world’s most beautiful campuses. Dr. Charles Matthews served as master of ceremonies, and Annette St. Onge continued the greetings, recognizing all the delegations from around the world and representatives of the ICSB affiliates.

The theme for this year’s ICSB World Conference, “Entrepreneurship: Bridging Global Boundaries,” focused on the importance of bringing together individuals to foster growth in the industry of small business and entrepreneurship. As a key driver of entrepreneurship and growth, innovation is a hot topic that was discussed on Friday during the luncheon keynote address and parallel workshop sessions. Mr. Doug Hall, professional inventor, researcher, author, and founder of Eureka Ranch, highlighted the topic during his luncheon keynote address, “Entrepreneurship, Innovation, and Creativity: Creating Smart Choices for Growth.”

Saturday evening, the annual ICSB Gala Dinner and Reception was held in the historic and beautiful Hall of Mirrors at the Hilton Netherland Plaza Hotel. The assembled guests and dignitaries were entertained by the University of Cincinnati College Conservatory of Music Student Orchestra under the direction of Antoine Francois Lopez. Another highlight of the evening included the inaugural presentation of the ICSB Global Small Business Ambassador Award which was presented by Dr. Gregory Williams, President, University of Cincinnati, to Oscar Robertson, Entrepreneur, Humanitarian and Olympian. In presenting the award to Robertson, Dr. Williams stated, “Oscar always had his eye on a career beyond basketball. He brought the same determination, perseverance, and collaboration he used in sports to his business and entrepreneurial endeavors. Life is not always easy for a
small independent business owner who wants to control his or her own destiny. But Oscar was always in control on the basketball court, and he was determined to be in control in his business ventures.” The award is presented to a worthy recipient in recognition of significant global impact of small business and/or entrepreneurial pursuits and achievement, including educational, social, and corporate venturing. Eligibility extends to both those who have pursued either successful venture creation or whose life’s pursuits have supported and advocated small business, entrepreneurial, and citizen ambassador ideals and actions.

"Money won’t make you happy, but happiness can make you money,” said Russell Simmons, entrepreneur and author, during his address to over 350 attendees in the Great Hall of Tangeman University Center at the University of Cincinnati (UC) in May 2011.

Former UC student Jaydev Karande, co-founder of Wearcast, in conjunction with the UC Student Entrepreneurship Club (E-Club) and the UC Center for Entrepreneurship Education & Research, organized the appearance of Russell Simmons, co-founder of Def Jam and author of "Super Rich: A Guide To Having It All." Simmons is a successful entrepreneur and considered to be one of the "Top 25 Most Influential People of the Past 25 Years,” according to USA Today in 2007. Simmons is regarded as a hip-hop pioneer for his groundbreaking vision that has influenced music, fashion, finance, television and film, as well as the face of modern philanthropy.

UC President Greg Williams joined the audience for Simmons’ 90-minute presentation and Q&A covering wealth, happiness, education, jobs and more. For seven minutes, Simmons led the audience in a group meditation. “It was impressive to see everyone focus their energy on meditation,” said Charles H. Matthews, PhD, executive director of the UC Center for Entrepreneurship Education & Research. "It was a pleasure to introduce Jaydev Karande, a former UC student, who is pursuing quite a successful entrepreneurial career of his own, first as the co-founder of ZipScene.com and now the founder of Wearcast.” Karande introduced Simmons and served as moderator for the Q&A portion of the evening.

Simmons’ recent book, "Super Rich: A Guide To Having It All," is about the concept of "true wealth and has more to do with what’s in your heart than what’s in your wallet.” Simmons uses his rare blend of spiritual-savvy and street-smart wisdom to offer a new definition of wealth, and share timeless principles for developing an unshakable sense of self that can weather any financial storm.

Simmons became one of America’s shrewdest entrepreneurs, achieving a level of success that most investors only dream of. Simmons signed books for over an hour as many in the audience lined up to meet the author. “Super Rich: A Guide to Having It All” is available in the UC Bookstore, including a limited quantity signed by the author.

The event was part of the Center for Entrepreneurship’s Small Business Week activities and was sponsored by Rush Card, Wearcast, CincyTech, the Center for Entrepreneurship Education & Research, the Student Entrepreneurship Club and the UC Bookstore.
Entrepreneurship Professor Works to Develop Egyptian Business Amid the Protests in Cairo

Arriving in Cairo on Friday, Jan. 21, 2011, Charles H. Matthews, PhD, professor and executive director of the Center for Entrepreneurship Education & Research in the University of Cincinnati Lindner College of Business, noted that there was little warning of the sweeping changes that would ensue by the time he left Cairo on January 30. “I was focused on preparing for the mid-year Board meeting of the International Council for Small Business (ICSB) and to participate in the 1st Annual Conference hosted by the MidEast Council for Small Business & Entrepreneurship (MCSBE),” commented Matthews. “When meeting with the conference organizers, we knew that some protests were planned to coincide with the national police holiday set for Tuesday, January 25. Everyone was glad that the conference was scheduled for Monday, January 24.”

Dr. Matthews was also part of a five-member ICSB delegation representing three U.S. universities (the University of Cincinnati, University of Central Arkansas, and the George Washington University), one European university (Turku University School of Economics, Finland), and one South American university (Centro de Desarrollo del Espíritu Empresarial – Universidad Icesi, Columbia) working to establish a memorandum of understanding with the Egyptian Ministry of Higher Education and ICSB, for developing entrepreneurship curriculum and entrepreneurship centers for higher education in Egypt.

“After a very successful conference with the over 275 delegates on Tuesday, January 25, the national police holiday, the storm clouds began to build and by Wednesday Tahrir Square was abuzz, but we still went on with our meetings at Cairo University and Nile University,” says Matthews. “Thursday, January 27, we actually met with the Minister of Higher Education to pursue an MOU to help Egyptian universities develop Entrepreneurship Centers in Cairo, Alexandria, and Helwan,” added Dr. Matthews. By Thursday night, however, the positive element of the protests gave way to less benign forces. “Earlier in the evening, I did venture out onto Tahrir Square, my hotel was just one block away, and took a few pictures. Friday, January 28, I went to the Cairo airport at about 6:00 a.m., but my flight was cancelled and I was stuck until late Saturday evening, when I managed to get onto a flight to Amsterdam and make my way home from Amsterdam late Sunday, January 30. It was quite the experience.”

Matthews also commented that given the changes sweeping Egypt, there would be an even greater need to foster the development of entrepreneurship programs and courses and to re-focus from just job creation to business creation. “While there has been a much needed change in government, I am confident that the solid educational foundation will emerge to support a growing entrepreneurial economy. With a focus on business creation, the economy is better positioned to grow. We went to a friend and colleague’s house for dinner on Thursday and while there was much uncertainty and strong feelings to push forward with the protests, it was a force for positive change and a promise for a stronger economic future.”

Professor Delivers Opening Keynote at Inaugural World Entrepreneurship Forum in Hangzhou, China

In January 2011, Dr. Charles H. Matthews delivered the keynote address in Qingdao, China, at the Feiyang Vocational & Technical College. His keynote, “Entrepreneurship and the Global Economy: the Nexus of Opportunity and Innovation,” was presented to the Symposium on Promoting Global Entrepreneurship and was hosted by the Chinese Ministry of Human Resources and Social Security and ICSB-China.

Dr. Matthews was named Honorary President of Feiyang Entrepreneurship Management School of Feiyang Vocational and Technical College in Qingdao, in recognition of his outstanding contributions to the field of entrepreneurship research and his zealous support of the College’s entrepreneurship education and entrepreneurial practice.
$1 Million Gift Enhances Entrepreneurial Ecosystem at UC’s Lindner College of Business

Elroy and Elaine Bourgraf’s generosity will fund a new professorship linking UC students’ ideation to new venture commercialization.

The University of Cincinnati announced the establishment of the Bourgraf Professorship of Entrepreneurial Practice at the Carl H. Lindner College of Business. The new professorship, made possible by a $1 million endowment from Elroy and Elaine Bourgraf, supports the college’s Center for Entrepreneurship, recognized for its long tradition of supporting students’ entrepreneurial endeavors.

The endowment supports the center’s search for a proven entrepreneur to develop new opportunities for expanding the university’s reach in the new venture business community.

“This enhancement to UC’s Center for Entrepreneurship will bridge the gap between classroom ideation and new venture commercialization,” said Lindner College of Business Dean David Szymanski. “Elroy and Elaine Bourgraf’s success in building a now global company was born from a new business venture, so we are fortunate to have them as partners in this effort.”

“The University of Cincinnati continues to find ways to integrate the academic experience with real world business applications, and we are grateful to El and Elaine for supporting that mission and for all they have done for the university over the years,” said UC President Gregory H. Williams. “UC is proud to be a significant educational and research force for entrepreneurship, which is so critically important to the economic development of our region, state and nation.”

The center’s core faculty will be enhanced by collaborations with colleagues in the Lindner College of Business’ Goering Center for Family and Private Business, Real Estate Center, Economics Center, Carl Lindner III Center for Insurance and Risk Management, the Center for Professional Selling and the Business Analytics Center. Partnerships extend university-wide to initiatives like the UC Medical Device Innovation and Entrepreneurship Program and the Live Well Collaborative.

“We are so pleased to play a leading role in establishing the Bourgraf Professorship of Entrepreneurial Practice,” said UC graduate and chairman and founder of Ferno-Washington, Inc., El Bourgraf. “Elaine and I have been very fortunate to have turned a good idea into a sound business, and eventually, a global firm. We are so proud that this gift will impact and inspire budding entrepreneurs to do the same for generations to come.”

The gift contributes to UC’s $1 billion Proudly Cincinnati campaign, which has raised more than $876 million in private support for the university since 2005.

UC Center for Entrepreneurship Partners with CCM

The University of Cincinnati Center for Entrepreneurship Education & Research partners with the UC College Conservatory of Music to offer a major in Commercial Music Production with an Entrepreneurship Minor.

The Commercial Music Production degree includes an additional emphasis on entrepreneurial business acumen by inclusion of a minor field in Music Business in Entrepreneurship. This will create a vibrant and exclusive educational experience that will provide graduates numerous opportunities for meaningful employment in the music industry.

The graduates will possess skills in the areas of: Composition for television, commercial media, and film; Producing, mixing, running live; Songwriting and scoring; Music technology and related technologies; Studio production techniques (editing, mixing and mastering); Film Scoring; Music Business in Entrepreneurship; and Career Management.
Cross Campus UC|3 Innovation Transformation Certificate

UC|3 is a cross collaborative experientially based program which advances student and faculty involvement in exploring innovation and creative ideas, developing and commercializing concepts and entrepreneurial ventures, and engaging in innovation as a force for change.

This collaboration, between the colleges of business, engineering, design, arts and sciences and education, has led to the new Innovation Certificate Program, debuting in fall 2012.

“There are some great ideas and technologies here at the university, but translating ideas into action can be daunting,” says Charles Matthews, director of UC’s Entrepreneurship Program.

Entrepreneurship has been offered as a major, minor, or certificate through the Lindner College of Business with over 325 students enrolled in all entrepreneurship courses.

The UC|3 Certificate is designed for students who have an interest in starting their own business some day; want to learn more and be better at coming up with innovative new ideas/inventions; care about how engineering technology impacts society, the environment, or the global economy; and like to work on challenging projects with students from other disciplines across campus.

The gateway course for the new cross-campus certificate is Introduction to Innovation Transformation and the Certificate has been designed to be highly accessible (it may be possible to earn the certificate just by taking Breadth of Knowledge (BoK) courses that students are already required to take) and the certificate will appear on the student's transcript. The Intro course will focus on introducing the students to the certificate’s infrastructure and foundational mission as well as developing their skills in collaboration, communication, team building and self-assessment.

For more information on UC|3: http://www.uc.edu/provost/ucforward/uc3.html

Expanded Cincinnati Enquirer Business Section Explores Entrepreneurship

UC Center for Entrepreneurship Executive Director, Dr. Charles H. Matthews, has joined forces with Tri-State colleagues to write a weekly column entitled, “The Entrepreneurs,” on the trials and tribulations of starting, owning, and running a new venture.

The Cincinnati Enquirer recently revamped its Sunday business section to include more features and stories on small, entrepreneurial and family-owned businesses. Laura Baverman, Business Reporter, recently completed a very large project on the region’s innovation and entrepreneurship ecosystem which appeared in the Sunday, October 9, 2011, edition, and featured many of the initiatives at local universities including UC. Baverman launched a new blog called EnterChange which explores the region’s entrepreneurial ecosystem in more depth.

Past columns can be found online at www.cincyentre.com.


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A heartfelt thank you to all of the volunteers, sponsors and benefactors of the University of Cincinnati Center for Entrepreneurship Education & Research. The quality of our programs and the services we offer would not have been possible without the support you have given us.

Thanks to you, the Entrepreneurship Center has risen to become one of the best programs in the country and hopes to continue along the path of success, by making and educating some of the brightest future business leaders of not just Cincinnati, but the entire world.

For more information on how you can help support Entrepreneurship at UC, call (513) 556-7133 or visit www.ecenter.uc.edu.

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2010-2011 Financing Operations

Capital Expenditures

Sources of Revenues

- 56% Student Programs
- 15% Outreach Programs
- 20% Faculty Research
- 3% Center Administration
- 4% Fund Management Fees
- 2% Miscellaneous

- 20% Grants
- 5% University
- 10% Lindner College of Business
- 25% Endowment
- 35% Gifts
- 5% Miscellaneous
Spirit of Enterprise Judges

Preliminary Round Judges

Kevin Armstrong, Armstrong & Co.
L. Stephen Boord, Global Fresh Foods
Jim Cunningham, The Circuit and Director/C-Cap
Brian Eve, Dupion Industries
Carol Frankenstein, Biostart
Roy Kulick, BioStart
Michael Lee, Proxi Market Solutions
Patrick N. Longo, Hamilton County Business Center
Don McKee, Collaboren Ltd.
Damon Ragusa, ThinkVine Corporation
Parag Rathi, River Cities Capital Funds
John Wayne, SmarterBiz Solutions

Taxi/Limo Round Judge

Dov Rosenberg, Allos Ventures

Exhibition Judges

Bill Cunningham, The Cunningham Group
William H. Haman, SCORE, Counselors to America’s Small Business
Jon Hiltz, Esq., Keating Muething & Klekamp PLL
Mark L. Opitz, Esq., Keating Muething & Klekamp PLL
Pamla Winther, HOPS Technology Inc.

Best Technology Plan Judges

Tarik Adam, Fort Washington Capital Partners Group
Casey Barach, Madison E-Zone
Christopher Baucom, Fort Washington Capital Partners Group
Paul Cohn, Fort Washington Capital Partners Group
Scott Tabor, Fort Washington Capital Partners Group

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(From 1/1/2010 to 12/31/2011
We apologize for any discrepancies or omissions.
Please contact the E-Center at 513-556-7133 for corrections.)
Endowments

Robert L. & Rose Fealy Endowment for Entrepreneurship

Robert L. and Rose Fealy have been most generous in their contribution to the entrepreneurship cause and the university as a whole. Robert (BBA ’73) is President and Chief Operating Officer of Duchossois Industries, Inc. and a strong proponent of entrepreneurship and small business in the Chicago area as well. He and his wife, Rose Fealy, currently Vice President of Hewitt Associates, have been crucial in seeing the entrepreneurship center grow to where it is today.

The Robert L. & Rose Fealy Endowment for Entrepreneurship has provided the means for students to participate in countless events and competitions sponsored by universities nation wide. The endowment was established with a generous gift that will help to sustain and grow the Entrepreneurship Center for the future.

The California Scents Endowed Scholarship for Entrepreneurship

In 2004, it was with great enthusiasm that the UC Center for Entrepreneurship Education & Research announced its first undergraduate scholarship for UC business students with a concentration in entrepreneurship. The scholarship was made possible due to the generous support of Mr. and Mrs. Gus Doppes, co-founders of California Scents.

Mr. Doppes, a 1970 UC graduate, established the scholarship fund to encourage the study of entrepreneurial business, and to recognize and support the academic achievements of students with a concentration in this field. All full-time undergraduate students enrolled in the Carl H. Lindner College of Business who have a focus in Entrepreneurship/Family Business are eligible to apply.

Founding Scholarship Sponsors: Gus and Linda Doppes

For more information on the California Scents Scholarship, visit http://business.uc.edu/centers/entrepreneurship/student-assistance/scholarships

The Charles L. Barngrover Endowment for Entrepreneurship

Dr. Charles L. Barngrover has been a long-time advocate for entrepreneurship and was the inaugural recipient of the UC Center for Entrepreneurship Award for Entrepreneurial Excellence. Dr. Barngrover is a professor emeritus of the Lindner College of Business (1961-1998), where he taught the first MBA entrepreneurship course and served as associate dean from 1977-1984.

The Charles L. Barngrover Endowment for Entrepreneurship, named in his honor, provides funding for support of teaching, research and service responsibilities in small, entrepreneurial and family business education. The endowment seeks not only to recognize, honor and continue the work Dr. Barngrover initiated, but to sustain and escalate the vision he instilled in the Lindner College of Business.

The Albert W. Goering Memorial Endowed Scholarship for Entrepreneurship

The Albert W. Goering Memorial Scholarship is provided on behalf of the sons of Albert W. Goering - John B. Goering and his brothers. Scholarship applicants must be in good standing in the Lindner College of Business. Preference is given to Entrepreneurship/Family Business students and those within the Kolodzik Business Scholars Program.

Founding Scholarship Sponsors: John B. Goering, Albert H. Goering, and Charles W. Goering

For more information on the Albert W. Goering Scholarship, visit http://business.uc.edu/centers/entrepreneurship/student-assistance/scholarships

Robert Fealy Endowment for the Bearcat Bridge Fund

The Bearcat Bridge Fund was established in 2001, through the generosity of the Coleman Foundation and individual donors. The objective of the fund is to foster the entrepreneurial environment in the Lindner College of Business and across the University of Cincinnati (UC) and other UC colleges and to support students who conceive and craft new venture plans by providing seed capital to assist in the launch of the new venture.

Founding Scholarship Sponsors: Robert L. and Rose Fealy

For more information on the Bearcat Bridge Fund, visit http://business.uc.edu/centers/entrepreneurship/student-assistance/bearcat-bridge-fund
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