Center for Entrepreneurship
Education & Research

Celebrating the First 5 Years...
Greetings from the Director

“The greater danger for most of us lies not in setting our aim too high and falling short; but in setting our aim too low, and achieving our mark.” Michelangelo

The entrepreneurial journey is one of the most challenging and rewarding pursuits that we seek. We are involved in a field that consistently seeks to achieve heights that can only be reached by drive, determination, and dedication to a vision.

As you look over the progress we have made in fostering entrepreneurship at UC, you will quickly see that, thanks to the extraordinary efforts of many individuals, UC entrepreneurship is evolving as a “benchmark” program locally, regionally, nationally, and even internationally. It has been my pleasure to be able to see the outstanding work of students, alumni, and the Greater Cincinnati community come together to represent the future of the fields of small, entrepreneurial, and family business. From the coursework on new venture creation, to the New Venture Business Plan Competition, to the Bearcat Bridge Fund and Bearcat Launch Pad our aim is high. I invite you to come help us shape the future of our collective entrepreneurial journey.

With every best wish for a productive and enjoyable year,

Charles H. Matthews, Ph.D.
Executive Director
UC Center for Entrepreneurship Education & Research
University of Cincinnati

The Journey Begins…

1972
CoB offers first course in Small Business Planning, and becomes a charter member of the Small Business Institute (SBI) Program. Charles Barngrover is the first SBI Director.

1973
“How to Create and Manage Your Own Business Empire” seminar is offered in TUC, April 28-29.

1974
Professor Tim Johnson offers the first graduate entrepreneurship course.

1982
Charles H. Matthews becomes Director of the SBI Program. He revitalizes the program from four cases per year to over 30 per year over the next decade.

1987
John Goering founds the Goering Center for Family and Privately Held Firms.

1990
Dr. Sidney L. Barton is named first Director of the Goering Center.

1992
Dr. Charles Barngrover offers the first undergraduate Entrepreneurship New Venture Creation Class.

1995
Over the past decade, the SBI program under the direction of Professor Matthews generates over $140,000 in grants from the U.S. SBA to further small, entrepreneurial, and family business education and research mission in the CoB.

1996
The College of Business receives a $25,000 Entrepreneurial Education Awareness Grant from the Coleman Foundation and establishes an Integral Concentration in Entrepreneurship/Family Business at the undergraduate level.

1997
Dr. Charles H. Matthews founds the U.C. Center for Entrepreneurship Education and Research.

The College of Business unveils a new undergraduate integral concentration in Entrepreneurship/Family Business.
Mission

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Future Directions
MISSION:

The U.C. 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.
Facilitating the teaching & learning of fundamental knowledge & skills required for innovation, creativity, strategic thinking, & decision-making under conditions of uncertainty and ambiguity.
Faculty & Staff

The organization of the Entrepreneurship Center is under the direction of Charles H. Matthews, Associate Professor of Strategic Management. Professor Matthews is also responsible for teaching courses in entrepreneurship, e-commerce and international business. An award winning teacher, Dr. Matthews has taught over 5,000 students ranging from freshmen to doctoral students to executives, from individual instruction to classes of over 500 students. Faculty include:

- Sidney L. Barton, Associate Professor, Executive Director, Goering Center for Family Business
- Criss Collins, Larry Horwitz, Kent Lutz, and David Baucus, instructing courses in entrepreneurship
- Rajan Kamath, Professor of Competitive Advantage
- Ilse Hawkins, Adjunct Instructor of Business Law, providing insight into the legal aspects of entrepreneurship
- Sharon McFarland, Communications
- Dan Shelly, Biomedical Entrepreneurship
- Charles Sidman, Innovation

E-Center faculty have been honored with such prestigious awards as Best Professor Award, CoB, EXCEL Award for Exceptional Dedication to Graduate Education, Outstanding Professor Award, Department of Management, MBAA Outstanding Management Faculty Award, Grilliot Award for Service to Undergraduates, and the EXCEL Award for Excellence in Undergraduate Education.

Advisory Board

The Entrepreneurship Center works in concert with a fourteen member advisory board consisting of venture capitalists, technology executives, entrepreneurs, consultants, accountants and attorneys including:

- Mr. Chris Downie, BBA '94, Spark People, Inc.
- Mr. Bill Fioretti, Director of SBDC, University of Cincinnati
- Dr. Ed Grood, Professor of Engineering Mechanics, University of Cincinnati
- Mr. Rick Kieser, River Cities Capital Funds
- Ms. Brandee Krabill, MBA '98, Lipson Alport Glass & Associates
- Dr. Charles Matthews, Ph.D. ’90, Professor, College of Business, University of Cincinnati
- Mr. Chris Nawalaniec, MBA ’92, Matdan, Inc.
- Mr. Curtis Ring, MBA ’98, Senior Analyst, The Scotts Co.
- Mr. Rob Ratterman, BBA ’95, Founder, Up4Sale.com
- Dr. Frederick Russ, Dean, College of Business, University of Cincinnati
- Mr. Tony Shipley, MBA ’75, The Circuit, Queen City Angels
- Mr. Chris Weber, Entrepreneur
- Mr. Jeff Wyler, MBA ’65, President of Jeff Wyler Automotive Family
- Mr. Mitch Robinson, MBA ’91, Senior Vice President of Business Banking at Key Bank
**Curriculum**

An entrepreneurship curriculum and research agenda have been developed at the University of Cincinnati, focusing on new venture creation, the management of small and entrepreneurial ventures, a faculty-guided, student-based field case model, and the formation, operation and succession of family-owned firms.

In the College of Business, an undergraduate integral concentration is available in Entrepreneurship and Family Business consisting of:

- Managing Closely Held and Family Business
- Financial Management in Private Firms
- Legal Aspects of Entrepreneurship
- Entrepreneurship
- Capstone in Entrepreneurship/Family Business

At the graduate level students may choose the following courses:

- Entrepreneurship: New Venture Creation
- Entrepreneurship & E-Commerce
- Global Entrepreneurship
- Family Business
- Special Topics: Management of Innovation

Outside of classroom courses, the Coleman Entrepreneurship Education Awareness Grant helps make possible a 10-20-week field case capstone for the Entrepreneurship/Family Business integral concentration.

The opportunity also exists for students to broaden their entrepreneurial experience in conducting field case studies in Competitive Analysis, Strategic Management, as well as Marketing.

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**Classroom Enrichment**

In order to enhance the classroom experience, guest speakers are often invited to share their expertise and experience with the students.

Included among the list of former guests are Mr. Harry Stonecipher, President of Boeing, and Mr. Bob Moffat (pictured, right), General Manager of IBM's Personal Computing & Printing Systems Group. In addition to numerous entrepreneurs, many UC alumni have also visited the university to share what they have learned with the students.

Each speaker provides invaluable enrichment to the Strategic Management and Entrepreneurship classes by providing both an entrepreneur’s and an executive’s perspective on strategy, entrepreneurship, formulation, and implementation, thus distinguishing the UC entrepreneurship program from others in the region.
CoB-MBA New Venture Business Plan Competition

The MBA Business Plan Competition was developed in 1997 by the E-Center, in order that a forum might be provided for students to “road test” their new venture concepts. Business plans are submitted and judged on the basis of potential success as a new business venture, with the primary determinants being market attractiveness, competitive advantage, strength of management, quality of the implementation plan, and economic value. New Venture teams are often composed of students from across the campus, including students from the Colleges of Engineering, Medicine, and Arts & Science.

Winners

♦ 1998 New Venture Champion Team: Made-to-Order Marketing. Members: David Kitchings, Brandee Krabill, Curtis Ring, Xenos Sroka


♦ 2000 New Venture Champion Team: Britech Devices, Inc. Members: Ron Birkhahn, Denise Fugate, J. Blake Guyler, Benjamin W. Pettit, Aaron P. Simmons


The following teams have launched and are recipients of awards from the Bearcat Bridge Fund:

♦ 2002 New Venture Champion Team: Physiomics, Inc. Members: Thad Edmonds, Jessica Miller, Dan Shelly. Seizing on advances in genomics and proteomics, Physiomics is a strategic outsourcing partner that provides comprehensive, high-throughput, preclinical analysis of potential therapeutic products.

♦ 2002 1st Runner Up: ISETEK. Members: Bill Kinnaird, Paolo Dominguez, Mike Ross. Through their newly developed i-Shopper, ISE TEK is aggressively developing new technology applications that seek to displace current in-store advertising and marketing techniques.

♦ 2003 New Venture Champion Team: Marcato Percussion. Members: Melissa Berrier, David Martin, Tao Nguyen, Rita Zsarnovszkye’ Szalay. Martin Percussion is developing and refining new technology targeted toward redefining the process standards by which carbon fiber percussion instruments are manufactured and significantly improving the quality of the instrument's sound.

♦ 2003 1st Runner Up: Medeven. Members: Matthew Burke, Terry A. Phillips. Medeven is aggressively identifying and developing new medical product applications in the respiratory field. Their first product, a pediatric speech valve, was developed from intellectual property pioneered here at the Children’s Hospital Medical Center by Dr. Michael J. Rutter
**Bearcat Bridge Fund**

*“helping students create ventures”*

Students compiling their own new venture plans may also submit them for consideration for a Bearcat Bridge Fund award thanks in part to a grant from the Chicago based Coleman Foundation.

The Bearcat Bridge Fund was established in 2001 to foster an entrepreneurial environment in the College of Business and other UC colleges, in addition to supporting students who conceive and craft new venture plans.

Judging for the award is based on:
- the feasibility of the proposed venture and the prospects for its success
- the strength of the management team’s commitment to the venture as well as its qualifications to make it succeed
- the prospects for raising additional funds as required
- conceptual and technical originality and/or social value

Currently, eligible student venture teams at UC can apply for grants of up to $5,000.00 to facilitate the launch and operation of their ventures.

**Awards & Recipients**

Over the past three years, six awards have been made possible through the Bearcat Bridge Fund, due to the generosity of the Coleman Foundation, the University of Cincinnati College of Business, and the UC Center for Entrepreneurship Education & Research, as well as private donors.

Accepting on behalf of their teams:

**2002**
- Ms. Connie Matthews of Solano Interiors, awarded $4,000
- Ms. Devony Jackson of PIG-E-BANK.com, awarded $3,500
- Dr. Daniel Shelly of Physiomics, Inc., awarded $5,000
- Mr. Paolo Dominguez of ISETEK, awarded $4,500

**2003**
- Mr. David Martin of Marcato Percussion, awarded $5,000
- Mr. Terry Phillips of Medeven Technologies awarded $4,750

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**Entrepreneurship:**

“...initiative, imagination, flexibility, creativity, a willingness to think conceptually, and the capacity to see change as an opportunity…”  *William Bygrave*
**Bearcat Launch Pad**

In addition to the Bearcat Bridge Fund, other opportunities are available to aid those at UC in their entrepreneurial pursuits. One such example, the Bearcat Launch Pad, was developed as a strategic alliance with area partners to provide low cost office space for student and faculty ventures. Participating companies and organizations at present include CMC Properties, with potential future partners including the Hamilton County Business Center and the BioStart Incubator.

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**Collegiate Entrepreneurs’ Organization**

UC students seeking to enhance the odds of entrepreneurial success are presented with the opportunity to join the Collegiate Entrepreneurs’ Organization. The College of Business is a charter member of CEO, the premier global entrepreneurship network of 20,000 students on over 500 campuses. The mission of CEO is to inform and motivate college students to be entrepreneurial and seek opportunity through enterprise creation.
**Beyond the CoB Business Plan Competition...**

**UC on the Road**

In order to enrich their classroom experience, students at the Entrepreneurship Center develop business plans as part of the curriculum and are encouraged to submit their plans in a wide array of national competitions.

Since 1997, the College of Business has participated in the Indiana University Spirit of Enterprise MBA Business Plan Competition, formerly known as the IU Midwest Regional Business Plan Competition. Competing schools have included Indiana University, Purdue University, University of Notre Dame, Michigan State, Case Western Reserve University, University of Illinois, University of Michigan, University of Louisville, and University of Georgia. In its first year competing (1998), the CoB team took second place.

CoB students that have placed first in the CoB-MBA New Venture Business Plan Competition have also advanced to compete in the University of Oregon New Venture Championship and the Annual MBA Jungle Business Plan Challenge.

**The SoundingBoard Program**

The UC Center for Entrepreneurship Education & Research is an active participant in Cincinnati’s SoundingBoard Program for aspiring entrepreneurs. The E-Center, along with the UC College of Business, Emerging Concepts, the Hamilton County Business Center, Bio/Start, Arch Development, and Ft. Washington Capital Partners serve as sponsors for the business plan presentation series for start-up companies in the areas of Life Science, Information Technology, Telecommunications and Advanced Manufacturing & Engineering.

The SoundingBoard program provides aspiring entrepreneurs the opportunity to receive coaching from seasoned entrepreneurs or assistance providers as they prepare their business/strategic plan. The entrepreneur then has the opportunity to present the plan to a panel of 8 to 12 subject matter experts who will provide feedback on the plan.

After competing in the CoB-MBA New Venture Competition, and other subsequent competitions, E-Center teams such as Physiomics and ISETek have gone on to participate in Cincinnati’s SoundingBoard Program. The teams received coaching, presentation practice, access to subject matter experts and potential capital sources, networking, and high level feedback, all helping to make their business plans worthy of investment.
**Entrepreneurial Success**

♦ **Made to-Order Marketing** was developed to help independently owned businesses compete more effectively through customer-focused marketing plans. MOM establishes that retaining customers is more cost-effective than seeking to attract new ones, and finds this is most easily accomplished through effective use of promotions driven by database marketing.

The team including David Kitchings, Brandee Krabill, Curtis Ring, and Xenos Sroka came in 2nd place at the 1998 IU Business Plan Competition.

♦ **Physiomics, Inc.** is a strategic outsourcing partner that offers a comprehensive high-throughput physiological analysis of potential therapeutic products for the pharmaceutical and biotechnology industries. It rapidly identifies safe and effective candidates to reduce development timelines and costs, accelerate revenue from an approved drug and extend product patent life.

The Physiomics team (Thad Edmonds, Jessica Miller, and Dan Shelly) won $1,500 for first place in the Lightning Round of the 2002 University of Oregon New Venture Championship and $15,000 for 2nd place in the Dayton I-Zone competition.

♦ **Britech Devices, Inc.** is a technology-focused business plan resulting from the collaborative efforts of students from CoB and the Engineering program. It was developed from research and intellectual property originating at UC. Britech Devices seeks to pioneer innovative emissive technology to displace current cathode ray tube and liquid crystal display illumination technologies. It provides color display technology that uses less power, is smaller, brighter, and more durable than currently available.

In 2000, Ron Birkhahn, Denise Fugate, J. Blake Guyler, Benjamin W. Pettit, and Aaron P. Simmons finished in 3rd place at the IU Competition. The team then went on to compete in the University of Oregon Competition, placing in the top 5 of 20 teams.

♦ **ISETEK** uses computer and radio transmission technologies to revolutionize the way retailers and advertisers communicate with shoppers. It proposes a system using handheld personal computers that attach to shopping carts and radio frequency transmitters located throughout the stores to deliver targeted messages and advertisements to shoppers at the Point-of-Decision™.

Paolo Domínguez, Bill Kinnaird, and Mike Ross, 2002 1st Runner Up Team in the CoB/MBA Competition, became finalists in the 2002 2nd Annual MBA Jungle Business Plan Challenge. The group was one of only eight teams out of 225 to make the cut.
Conducting INNOVATIVE research on the theory and practice of identifying and capitalizing on emerging business OPPORTUNITIES both individually and within corporate settings.
Entrepreneurial Research Consortium

The CoB is a charter member of the Entrepreneurial Research Consortium (ERC) Panel Study of Entrepreneurial Dynamics (PSED). The ERC is an association of 30 university centers, research organizations, and foundations within the U.S., as well as several foreign affiliates, that are conceptualizing and executing the National Panel Study of Business Start-Ups. The National Panel Study of Business Start-Ups involves identifying a representative sample of firms-in-gestation and following their progress for up to 18 months. Over 80 internationally known entrepreneurship scholars are involved in this research effort, and UC students are actively involved with them through the participation of a University of Cincinnati/Xavier University team.

Babson-Kauffman Research Conference

The annual Babson College-Kauffman Foundation Entrepreneurship Research Conference (BKERC) is the premier scholarly forum for entrepreneurial research in the world. It is sponsored jointly by Babson College and the Center for Entrepreneurial Leadership at the Ewing Marion Kauffman Foundation.

Founded by Babson in 1981, the Entrepreneurship Research Conference was established to provide a dynamic venue where academicians and real-world practitioners, through spirited dialogue, could link theory and practice. In 2002 alone, the conference attracted over 400 entrepreneurial scholars from 50 countries who came to hear the presentations of more than 140 papers. Nine reviewers select the 40 best papers for publication in *Frontiers of Entrepreneurship Research* and the best paper submissions are presented with cash awards.

Dr. Charles H. Matthews, Director of the Entrepreneurship Center at UC, has had an active role in the conferences since 1999, taking part in the conference through the presentation of his research. In addition to presenting six papers, two manuscripts received additional recognition through their publication in *Frontiers of Entrepreneurship Research*:


Award Winning Research & Publications

Led by Dr. Matthews, research at the University of Cincinnati Entrepreneurship Center focuses on enhancing understanding of entrepreneurial career choices, factors affecting the launch of new ventures, and analyzing practice to enhance firm survivability.

E-Center research has been published in the *Journal of Small Business Management*, the *Journal of Small Business Strategy*, *Entrepreneurship & Regional Development*, *Frontiers of Entrepreneurship Research*, *Family Business Review*, and *The Center for the Quality of Management Journal*.

Additionally, E-Center faculty have contributed research to the proceedings of several conferences, including those of CBE, ICSB, NACRA, SBIDA, USASBE, and NBSN. These faculty research efforts over the years have been highly successful, resulting in many award winning papers:

- Best Conceptual Paper/Coleman Foundation Award, 10th Annual Meeting of the United States Association for Small Business and Entrepreneurship (USASBE), 1996.

North American Case Research Association

In an effort to constantly improve E-Center research, as well as the research efforts of the university as a whole, center faculty actively participate in the North American Case Research Association (NACRA). NACRA is a collaborative organization of approximately 450 case writers and teachers, mostly in the business disciplines, who support each other’s research and writing efforts. NACRA’s annual conference features roundtable discussions where all participants receive suggestions about their cases in a constructive atmosphere. The goal of these workshops is to help authors develop their cases for use in the classroom and for publication in refereed journals, such as NACRA’s *Case Research Journal*, and textbooks. Cases, case-related papers, and proposals are invited from all fields that use cases as part of their teaching methodologies, including business, education, hospitality/tourism, and health care.
Strategic Alliances

In order to enhance research opportunities at the UC Center for Entrepreneurship Education & Research, the center and its leadership are involved with the following organizations.

International Council for Small Business

ICSB actively stimulates research in new areas of inquiry through conferences, education/teaching exchanges, small business consulting/advising and global networking. Since the Council reinforces rather than duplicates the work of other organizations, it seeks to expand the information-exchange network by encouraging development of national and associate affiliates. Originally organized in 1956 in the United States, ICSB has now grown to more than 2,000 members in over 60 countries. The organization’s work culminates every year at its World Conference, with the presentation of the International Award for Entrepreneurship and Small Business Research.

In addition to the university’s affiliation to the International Council for Small Business, Professor Matthews has been further involved as ICSB Senior Vice President of Research and Publications (2001-2002).

Matthews participated in the 48th ICSB World Conference, held in Belfast, Northern Ireland, in June 2003.
**Small Business Institute® Directors’ Association**

The Small Business Institute® Directors’ Association is dedicated to teaching enrichment, small business knowledge, experiential learning, assistance for small businesses, presentation and publication, case writing, research support, and peer recognition. Teaching, consulting, training, and field research are provided to small, entrepreneurial, and family-owned businesses, students, and local business communities. SBIDA is additionally responsible for sponsoring the Case of the Year Competition, recognizing outstanding field case research made by students.

Outside of student involvement in the Case of the Year Competition, Matthews has been involved as a SBIDA Fellow, President, and SBIDA Web Master (2000-2002).

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**United States Association for Small Business & Entrepreneurship**

The mission of the United States Association for Small Business and Entrepreneurship is to advance knowledge and foster business development through entrepreneurship education and research. USASBE is interdisciplinary, cross-functional and globally connected (as an affiliate of ICSB). It is the premier network for entrepreneurship educators, professional practitioners, entrepreneurship researchers, and government policy makers, as it offers cutting-edge programs for entrepreneurship education and encourages research that has practical application.

UC has been involved with USASBE since 1987, taking an active role in its past five annual conferences. Additionally, the university has been directly connected to the organization’s leadership and direction, as Dr. Matthews is a USASBE Fellow. He has held positions as 1999/2000 VP of Special Programs, 2001 VP Elect of Programs, 2002 Senior VP-Programs, Program Chair of the 2003 USASBE Conference, and 2003 President-Elect. He will serve as President in 2004.

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The 2003 Conference, “Navigating to the Future: An Entrepreneurial Journey,” was held in Hilton Head, S.C. Dr. Matthews served as the Program Chair.
Global Entrepreneurship

Since 1991, E-Center faculty have hosted delegations at the College of Business, giving leaders from Russia, China, South Africa, East-Central Africa, and the Middle East an opportunity to learn more about entrepreneurship, corporate venturing, strategic planning, and small business education in the U.S. As a result of their visits, the guests gained insight into how they might be able to facilitate entrepreneurial growth in their own countries.

♦ 1991
Two delegations are held at the College of Business with guests from the Soviet Union and Africa benefiting from technical meetings, presentations, and discussion sessions.

♦ 1995
The CoB begins to host its annual mentoring program for delegations from the Business for Russia/Community Connections Program. Russian entrepreneurs receive multiple lectures sponsored by the U.S. Information Agency and the International Visitors Center of Greater Cincinnati.

A second delegation is held in November, “Strategic Planning: Adding Value to Small Entrepreneurial Firms.” Presentations are made to a delegation of Russian managers participating in a three-week U.S. training program sponsored by the Department of Commerce and G.E. Aircraft Engines.

♦ 1998
Three delegations are hosted in July, October, and December, representing seven Arabic speaking countries, guests from the University of the Orange Free State, and a Business for Russia delegation from Yaroslavl, Russia.

♦ 1999
Multiple workshops are presented on entrepreneurial economic activity and establishing entrepreneurship education programs. The workshops are given to visiting delegations from the Middle East, South Africa, Russia, and Ukraine.

♦ 2001
A three-day session entitled “The Art & Science of Entrepreneurship: Strategic Lessons for New Venture Formation” is presented to a delegation visiting from Inner Mongolia.

♦ 2002
A workshop featuring sessions on turning entrepreneurial ideas into action is held for a delegation from Guangxi Zhuang Autonomous Region of China.

♦ 2003
E-Center faculty continue the global outreach with a half-day seminar on “Entrepreneurial Strategy” for visiting delegations from Baku, Azerbaijan, hosted by the Greater Cincinnati International Visitors Center.

CoB faculty have also served on delegations to China, Russia, Latvia, Estonia, Saudi Arabia, and Bahrain to teach and learn about the role small and medium enterprises play in the economic development of other countries.
Promoting a dynamic community interaction built on teamwork, excellence, integrity, and a quest for life-long learning.
Young Entrepreneurs Seminar

The Young Entrepreneurs Seminar (YES) has been annually held at the university since 1993. It originated as a daylong seminar for high school seniors focusing on practical ideas for starting a business enterprise. The day is planned and sponsored by the UC Small Business Development Center, the College of Business, the UC Center for Entrepreneurship Education & Research, Fifth-Third Bank, the U.S. Small Business Administration, and University of Cincinnati students. Among the events of the day are presentations, discussions, and round-tables led by a number of prominent entrepreneurs and business leaders from the Greater Cincinnati area, as well as University faculty and staff.

Featured speakers have included:

- Dr. Joseph Steger, UC President
- Mr. Rob Rattermann, Founder, Up4Sale
- Mr. Michael Wilson, Founder, No2Games, Inc.
- Mr. Sean McCosh & Chris Downie, Spark People
- Mr. Ron Carlson, U.S. Small Business Association
- Mr. Wilfrid Daly, Senior V.P., Fifth Third Bank
- Mr. Maurice Williams, Business Banker, 5/3 Bank
- Mr. Clifford Bailey, Founding President, TechSoft Systems, Inc.
- Dr. Charles H. Matthews, Director, UC Entrepreneurship Center
- Mr. Bill Fioretti, Director, UC Small Business Development Center
- Mr. Doug Kirchofer, General Manager, Cincinnati Cyclones Hockey Club

The keynote speakers have shared their knowledge regarding “Entrepreneurship & Strategic Planning: The Keys to Success” through their discussions on:

- Generating Business Ideas
- Marketing, Advertising & Sales
- Financial Management
- Business Plans
- Franchising
- Sources of Financing

The highly successful YES program has attracted over 300 high school seniors from 14 Tri-State schools over the past three years. Pictured: Students from Lakota East.
Strategic Partnerships

ICIC National Business School Network

The mission of the Initiative for a Competitive Inner City (ICIC) is to build healthy economies in America’s inner cities that create jobs, income, and wealth for local residents. Founded by Harvard University’s Dr. Michael E. Porter, the ICIC is building a National Business School Network (NBSN) to facilitate this mission by sending teams of MBA students out to conduct faculty-guided, student-based field case studies with enterprises in the urban core.

In addition to working with businesses in the Cincinnati inner city, CoB faculty serve on the NBSN Advisory Panel, and have served on planning committees for the NBSN Business School Inner-City Leadership Conferences.

HCBC

Hamilton County Business Center, Inc. (HCBC) is a private non-profit business incubation program serving the Greater Cincinnati marketplace. Since 1989, HCBC has been the home to over 180 business start-ups, assisting entrepreneurs by providing flexible space, administrative services, business counseling and assistance, and a vibrant and supportive environment.

Via the E-Center’s SBI and Field Case Studies Program, HCBC’s tenants have received intensive assistance and advice from small business and technology students and faculty at UC. The HCBC provides not only an engaging environment for new venture initiation, but a rich resource of learning labs for UC students.
SCORE

SCORE (Service Corps of Retired Executives) is a nonprofit association dedicated to entrepreneur education and the formation, growth and success of small businesses nationwide. It has 389 chapters throughout the United States and its territories, with 11,500 volunteers nationwide. Both working and retired executives and business owners donate time and expertise as business counselors.

The UC College of Business has worked in conjunction with SCORE Chapter 34, located in Cincinnati, Ohio, since 1984. Together the Entrepreneurship Center faculty, staff, and students, and the more than fifty retired executives volunteer their time and talents to help small businesses in the Greater Cincinnati area.

SBDC

The Center for Entrepreneurship Education & Research strives to provide one-on-one comprehensive management consultation for local small businesses through its work with the Ohio Small Business Development Center (SBDC) at the University of Cincinnati.

The SBDC provides management assistance to current and prospective small business owners, including assistance in business start-up, business plan development, financial analysis and forecasting, marketing and sales planning, and sources of financing to name a few.

Through the E-Center’s partnership with the SBDC, countless small businesses in the Hamilton, Butler, Clermont, and Warren counties have received high quality, confidential and effective consultation, all at no charge.
**SBI Field Case Consulting Teams**

The College of Business is a charter member of the Small Business Institute® (SBI) Program—a national faculty-guided, student-based field case consultation program designed to foster entrepreneurship while giving small and medium enterprises guidance. The focus of the College of Business field case study program is twofold:

- To provide a meaningful learning experience for UC students interested in small business, entrepreneurship, and corporate ventures.
- To provide personalized and confidential management counseling, free of charge, to all Greater Cincinnati businesses participating in the experience.

Since 1982, the mutually beneficial exchange has benefited both students and tri-state organizations, as the UC SBI Program has conducted over 500 cases involving over 1,500 students. From 1982 to 2003, under the direction of Dr. Charles H. Matthews from, SBI Fellow, the program has garnered local, regional, and national recognition as one of the best in the country. In a recent study of participating companies, over eighty percent said that they made changes in their operations after receiving counseling from the SBI student teams.

“CoB makes list of top 32 Business Schools offering small business assistance.”

Under the guidance of Institute faculty, teams of graduate-level or senior undergraduate-level students meet with business owners over the course of 10 weeks. During this consulting phase, students record a history of the firm, identify goals and objectives, and discuss strategies to achieve these goals. At the end of the term, the student team presents to the owner a comprehensive business report or business plan. Projects have included assistance with industry and competitive analysis, preparing business plans, developing marketing strategies, and training employees.

At the UC SBI, up to 30 field case studies are conducted annually for regional businesses. Two of its greatest success stories are:

**Fascinating, Inc.**

1st Place 2000 SBIDA National Case Competition

Team members Ken Bohrer, Tom Bonifield, Tony Kaskelis, & Allen Sherry performed a case study for Dave & Jan Arand, Founders of Maidan America Corp.

**Tri-State Plastics, Inc.**

1st Place 2002 National SBI Case of the Year Competition

Mark Exterkamp, Matt Sabo, Pranav Shah, & Shane Smith offered advice to Lisa Schneider, Owner of Tri-State Plastics, Inc.
Cecil Boatright Field Case Competition

This annual award is given to the best field case team as judged by members of the Greater Cincinnati Chapter of the Service Corps of Retired Executives (SCORE). The case competition is funded by the generosity of the SCORE Foundation and named for the late Cecil Boatright, Manager of the Cincinnati Branch of the U.S. Small Business Administration. An annual awards luncheon is hosted by SCORE, and student teams representing the top three cases receive cash scholarships and commemorative certificates in recognition of their excellence.

Student teams from CoB have advanced from the Cecil Boatright Case competition to compete in SBIDA Case Competitions, as well as the Ohio SBDC Graduate Business Student Competition.

Past recipients of the award have included:

♦ 1998
Matdan America Corporation
David & Jan Arand, Owners

Team members:
Bill Meredith,
Chris Nawalaniec, Stan Simmons, Patti Newcomer,
Marcelo Niedermann,
George Wagoner

1998

♦ 1999
CD World, Inc.
Richard E. Helton, Founder

Team members:
William Brown,
Scott Gregory, JP
Douglas Watson II

1999

♦ 2000
Fascinating, Inc.
Dave & Jan Arand, Founders
Matdan America Corp.

“I didn’t enter the competition to further my career- My objective was to internalize what I had been taught in the classroom. That’s the real reward for me, as I am now better able to incorporate the UC MBA experience into my everyday thinking at work.”

-Allen Sherry

2000

♦ 2001
City of Montgomery
Hopewell Cemetery Project

“The team was outstanding & provided a much needed strategic analysis & direction for the project. We have already begun to implement many of the suggestions.”

-Kate Early, Assistant City Manager of Montgomery

2001

♦ 2002
Tri-State Plastics, Inc.
Lisa Schneider, Owner Tri-State Plastics

Team members:
Mark Exterkanp,
Matt Sabo, Pranav Shah, Shane Smith

2002
Annual U.C. Entrepreneurship Recognition Banquet

In addition to the extensive coursework, the center provides support for new venture launch. The Annual Recognition Banquet has been hosted since 1999 to recognize the outstanding entrepreneurial accomplishments of University of Cincinnati students, faculty, and alumni.

The awards include:

♦ The Entrepreneurial Excellence Award, granted to a worthy entrepreneur who has given back to the community

♦ Two faculty Entrepreneur of the Year awards:
  • One to encourage the development of UC intellectual property
  • One in recognition of an established venture based on UC intellectual property

♦ Awards honoring the winner and runner up from the UC CoB-MBA New Venture Business Plan Competition, in recognition of their entrepreneurial efforts at UC and in subsequent competitions

♦ The Cecil Boatright Business Plan Competition Award, offered in recognition of outstanding field case work as part of the Small Business Institute & Field Case Studies Programs

♦ Bearcat Launch Pad Awards, aiding student and faculty new venture launch

♦ Bearcat Bridge Fund Awards, recognizing grants earned for new venture creation

“The banquet gives us an opportunity to say thank you to the many UC & CoB faculty who support the entrepreneurial dreams, and the students and alumni who make them come true.”

Recipients:

UC E-Center Award for Entrepreneurial Excellence:

1999: Charles L. Barngrover, BBA ’59, MBA ’60, Ph.D. ’66
2000: Jeff L. Wyler, BBA ’65 Jeff Wyler Dealer Group
2001: Tony L. Shipley, MBA ’75 Founder, Entek Scientific
      Timothy E. Johnson, Ph.D. Founder, Johnson Investment Council
2002: Christopher Bergen & Candace Kendle, Ph.D. Founders, Kendle international, Inc.
2003: Dr. Donald C. Harrison
      Sr. V.P. & Provost for Health Affairs Emeritus at UC Medical Center; Founder/Co-Founder: EP Technology, Medical Education & Consultation, UMD, Inc., AtriCure
      Dr. Jason R. Lemon Founder: Structural Dynamics Research Corporation, International Techno Group, Inc.
“The gathering celebrates the entrepreneurial journey of many members of the UC family.”

**UC Lifetime Achievement Award for Entrepreneurship**

Dr. George Rieveschl, Jr.

Dr. Rieveschl is best known for relieving the allergies and colds of many around the world. As the creator of Benedryl, he has spent his career acting as an innovator at UC and elsewhere. He has been an instructor with UC’s Chemical Engineering Dept. and VP of Research & Development, in addition to acting as Senior Chemist, Director, and VP of Commercial Development for Parke, Davis, & Co.

**National Recognition**

- **2001**
  One of the Top 50 Schools for Entrepreneurship

  *(Success Magazine)*

  Coming in at 45, SUCCESS magazine (Feb/Mar 2001) has ranked the entrepreneurial education program at the College of Business as one of the top 50 programs in the nation. With over 250 schools participating in the survey nationwide, this recognition is a milestone for the relatively young, rapidly growing program. Caliber of curriculum, faculty, support for students, and overall program were weighed into the scores.

- **2003**
  One of the Top Tier Entrepreneurial Colleges

  *(Entrepreneur Magazine)*

  In the April Edition of Entrepreneur Magazine, UC placed in the top tier (13 colleges) of all regional entrepreneurship programs, out of 700 entrepreneurship programs across the country evaluated by TechKnowledge Point Corp. UC was one of only three regional entrepreneurship programs ranked in the top ten by both entrepreneurship program directors and entrepreneurship faculty.

**Faculty Awards for Entrepreneurship**

- **2003 Emerging Entrepreneur Award**
  Dr. Frank Zemlan

  Dr. Zemlan is a professor of Psychiatry at the UC College of Medicine, as well as the Director of the Alzheimer Research Center and CEO of Phase 2 Discovery, Inc.

- **2003 Established Entrepreneur Award**
  Dr. Jaingesh Sekhar

  Dr. Sekhar, Professor of Chemical and Materials Engineering, has in the last 10 years integrated science, technology and entrepreneurship. He has over 150 publications in journals such as Nature, over 60 U.S. and worldwide patents, and has given over 100 presentations in the U.S. and abroad.

Dr. George Rieveschl, Jr.

Dr. Zemlan is a professor of Psychiatry at the UC College of Medicine, as well as the Director of the Alzheimer Research Center and CEO of Phase 2 Discovery, Inc.

Dr. Jaingesh Sekhar

Dr. Sekhar, Professor of Chemical and Materials Engineering, has in the last 10 years integrated science, technology and entrepreneurship. He has over 150 publications in journals such as Nature, over 60 U.S. and worldwide patents, and has given over 100 presentations in the U.S. and abroad.
E Across the Curriculum

The UC Center for Entrepreneurship Education & Research seeks collaborative efforts between students from across the University. As a result, the College of Business is constantly aiming to combine its resources with those of other colleges across the campus, in order that advancements might be made in the field of entrepreneurship.

<table>
<thead>
<tr>
<th>Close working relationships have been formed between the College of Business and the colleges of:</th>
<th>Intercollaborative Cross-Campus E-Models are centered on:</th>
</tr>
</thead>
</table>
| ♦ Medicine  
♦ Engineering  
♦ Biomedical Engineering  
♦ Law  
♦ Design, Architecture, Art, and Planning  
♦ Arts and Sciences | ♦ New Venture Focus  
♦ Technology  
♦ Legal Environment  
♦ Bio Technology  
♦ Urban Competitiveness  
♦ Global Markets  
♦ Research  
♦ Creating the Future |

The Office of Entrepreneurial Affairs

Unique among major universities, the Office of Entrepreneurial Affairs (OEA), under the direction of Dr. Dorothy Air, Assistant Senior Vice-President, was established to provide a formal mechanism to identify, foster, and facilitate the development of university intellectual property into viable commercial ventures. Working closely with the CoB, E-Center, the Office of Intellectual Property, and university affiliated incubators (Bio-Start and the Hamilton County Business Center), the OEA has provided a highly visible boost to the on-going development of entrepreneurism at U.C. For example, the OEA has partnered with several other agents including the BioStart Incubator, the Hamilton County Business Center Incubator, Emerging Concepts, and the E-Center to offer a monthly SoundingBoard program (see page 8).
Primary sources of revenue for the E-Center include grants, gifts made through the generosity of donors, the College of Business, and the University of Cincinnati.

Over the past five years, approximately fifty percent of E-Center funding has contributed to advancements in student programming.
Supporters & Sponsors

♦ Coleman Foundation

The Coleman Foundation is a not-for-profit, private, independent foundation established in Illinois in 1951. The source of the endowment was the estates of Dorothy W. and J.D. Stetson Coleman.

The Foundation has advanced programs in the areas of entrepreneurship awareness education, cancer research, care and treatment, housing and education for the handicapped and diverse educational programs.

In all of its endeavors, the Coleman Foundation proceeds from the liberating spirit of the entrepreneurial business ventures which created the wealth that has been placed into the Coleman Foundation trust. Since 1981, the foundation has granted in excess of $24 million to advance the concept of self-sufficiency through self-employment.

♦ Kauffman Foundation

The Ewing Marion Kauffman Foundation works with partners to encourage entrepreneurship across America and improve the education of children and youth. The Foundation focuses its operations and grantmaking in the areas of both entrepreneurship and education.

Those at the Foundation strive to foster an environment nationwide in which entrepreneurs have the information and tools they need to succeed. The Kauffman Foundation promotes entrepreneurial success at all levels. It works with leading educators and researchers nationwide to create awareness of the powerful economic impact of entrepreneurship, to develop and disseminate proven programs that enhance entrepreneurial skills and abilities, and to improve the environment in which entrepreneurs start and grow businesses.

♦ E-Center Benefactors

-Tony Shipley, MBA ‘75
-Ev Telljohann, BBA ‘56

♦ National Science Foundation

The University of Cincinnati, along with its partner organizations, has recently been awarded a grant of $600,000 from the National Science Foundation’s Partnerships for Innovation Program.

Partnerships for Innovation (PFI) is dedicated to bringing together organizations to support innovation through the development of people, tools, and the infrastructure needed to connect new scientific discoveries to practical uses.

The grant awarded to UC, entitled “Cincinnati Creates Companies,” will fund a three year program to establish a formalized mechanism for developing a regional pool of new entrepreneurs capable of succeeding in new company formation and/or expanding existing small size companies. The educational program connects each program participant with a pipeline of critical resources to take entrepreneurs from the idea stage to successful company formation. The program is highly experiential, and as each participant moves through the training stages, they will be applying the information learned to their own business plans. Participants who successfully complete the program will be eligible to submit their final business plans in a competition for mini-grant funding in the range of $25,000-$50,000.

♦ 2003 Entrepreneurship Recognition Banquet Sponsors:

-Key Bank
-CMC Properties

2003 Entrepreneurship Recognition Banquet Sponsors:

-E-Center Benefactors

-Tony Shipley, MBA ‘75
-Ev Telljohann, BBA ‘56
THANK YOU

to all of our volunteers

who have given so much of their
time, talent, and expertise

to help make the UC Center for
Entrepreneurship Education &
Research a SUCCESS.

Mr. Chris Nawalaniec * Mr. Curtis Ring
Mr. Rob Rattermann * Dr. Jens Stephan
Dr. Chris Allen * Dr. Sidney L. Barton
Dr. Ed Grood * Mr. Mitchell Robinson
Dr. Glenn Henderson * Mr. Larry Horwitz
Ms. Brandee Krabill * Dr. Ilse Hawkins
Mr. Jeffry A. Stamp * Mr. Wilfrid Daly
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Mr. William Hooks * Mr. Tom Koopman
Mr. Mark Schmidt * Mr. Doug Kirchofer
Ms. Lauren Abel * Dr. Charles Barngrover
Mr. Mike Bauer * Ms. Maura Connolly
Mr. Michael Curry * Mr. Chris Good
Mr. Chris Downie * Mr. Terry Dunlap
Mr. Dan Kitzmiller * Mr. Jeff Osterfled
Mr. Thomas L. Neyer * Mr. Jerry Ruyan
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Mr. Wilton Blake, II * Mr. Mark Daly
Ms. Patricia Sanker * Ms. Debbie Brock
Dr. Donna Booker * Ms. Tammy Tierney
Ms. Elizabeth Winters-Waite * Mr. Jim Vaix
Mr. Tony Shipley * Mr. Ev Tillijohann
Dr. Sharon McFarland

The Journey Continues

1998
UC enters the IU Midwest Regional Business Plan Competition for the first time, and places 2nd with its Made-to-Order Marketing Team.

1999
Horizon Health Care & Fitness places 1st at UC CoB-MBA Business Plan Competition.

2000
Horizon advances to participate in the IU Midwest Regional Business Plan Competition.

Britech Devices, Inc. is awarded 1st place at the UC CoB-MBA Business Plan Competition and receives 3rd place at the IU Spirit of Enterprise Business Plan Competition.

Britech advances to the Univ. of Oregon New Venture Competition, competing against top entrepreneurial colleges from the U.S., Canada, & Europe, and places in the top 5 of 20 teams.

Fascinating, Inc. is awarded 1st place at the SBIDA National Field Case Competition.

2001
Generatrix is the UC CoB-MBA Champion Team, and advances to compete in the IU Spirit of Enterprise Competition.

The E-Center is ranked one of the top 50 schools for entrepreneurship by Success Magazine; and receives $50,000 grant from the Coleman Foundation.

2002
Physiomics places 1st in the UC CoB-MBA Competition and ISETEK receives 1st Runner Up in the UC Competition. Physiomics advances to compete in the Univ. of Oregon New Venture Championship and receives 1st place in the Lightning Round.

ISETEK enters the MBA Jungle Business Plan Challenge in New York and is named a Finalist, one of only 8 out of 225 teams.

2003
E-Center receives $50,000 grant from the Kauffman Foundation.

Tri-State Plastics, Inc. field case team receives 1st Place at the SBI National Field Case Competition.

Marcato Percussion is awarded 1st place at the UC CoB-MBA Competition and Medeven receives 1st Runner Up.

Marcato Percussion advances to the IU Spirit of Enterprise Competition.

Coupon Management Systems, Inc. receives the CEO NCIIA Technology Entrepreneurship Award Honorable Mention/ Runner Up.

The University of Cincinnati is ranked in the top tier (1.3) of regional entrepreneurship programs by Entrepreneur Magazine.

Dr. George Rieveschl, Jr. receives the inaugural Lifetime Achievement Award for Entrepreneurship at the 5th Anniversary Entrepreneurship Recognition Banquet.
Future Directions

“The best way to predict the future, is to create it”
Peter Drucker

The University of Cincinnati Center for Entrepreneurship Education and Research is actively engaged in developing a collaborative effort with other colleges of the University, such as Engineering, Medicine, Law, and Design, Art, Architecture, and Planning in order to advance the role of technology in entrepreneurship. Other future activities include the development of high-tech commercialization with undergraduate student teams and courses for executive education.