



The

Indiana Entrepreneur



KELLEY SCHOOL OF BUSINESS
INDIANA UNIVERSITY

Volume 7, Issue 2, December 2007

JCEI Expands Into New Science Research Building

The Johnson Center for Entrepreneurship & Innovation has expanded into Simon Hall, the new multidisciplinary science building located in the old crescent area of the campus. The building was dedicated on October 16, 2007 as a part of IU President Michael McRobbie's inauguration celebration, after which researchers from the various sciences began transitioning into their new labs. The new Johnson Center for Entrepreneurship & Science Innovations (JCESI) is managed by Travis J. Brown, the Entrepreneurial Innovations Laboratory Manager. Starting in the spring, the JCESI Lab will be used by MBA students working on science-related projects.



We anticipate that the new facility will be running at full capacity by fall 2008, at which point we will be well-positioned to take on a more active role, working in tandem with the science faculty.

In our continued efforts to bridge the gap between science and business, we are collaborating with the IU Research & Technology Corporation (IURTC) to host a social gathering for the Simon Hall faculty, to take place in late spring.



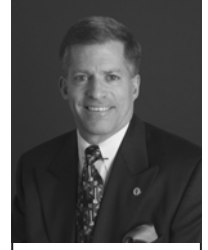
Simon Hall Multidisciplinary Sciences Building

The JCEI Mission

To be the premier entrepreneurship entity at Indiana University - Bloomington by facilitating entrepreneurial knowledge creation through entrepreneurial research, teaching, and practice; to be the hub for cross campus entrepreneurial initiatives in the life sciences, biotechnology, informatics, law, music, and other entrepreneurial departments fostering the development of entrepreneurial research or commercially viable enterprises; to develop and support knowledge creation and transfer advancing the fundamental understanding of entrepreneurial management, thus increasing the potential for entrepreneurial growth and development.

Dr. K's Entrepreneurial Perspective

The fall season here on the campus of Indiana University-Bloomington was colorful and beautiful in the rolling hills! I hope that your fall semester was as productive for you as it was for us here at IU. We had a successful semester in terms of programs, curriculum, research, and rankings, all of which we have highlighted in this issue of the "Indiana Entrepreneur."



Dr. Donald F. Kuratko, Executive Director of the JCEI

We are exceptionally proud of the latest rankings and honors that have been bestowed on Indiana University. Here are a few of the most notable:

#1 Graduate Business School for Entrepreneurship, *U.S. News & World Report 2008 ranking of graduate business programs*

#1 Undergraduate Business School for Entrepreneurship, *U.S. News & World Report 2008 ranking of undergraduate business programs*

National Model MBA in Entrepreneurship Program, 2007 *U.S. Association of Small Business & Entrepreneurship*

Top Graduate & Undergraduate Entrepreneurship Program, *Fortune Small Business 2007*

Among our numerous and successful fall programs, on October 18th we conducted the 3rd annual Indiana Entrepreneurial Awards of Distinction where over 40 entrepreneurial companies were recognized. We also conducted the MBA Academy Intensive Weeks in August and October; sponsored and participated in the Experiential Classroom for

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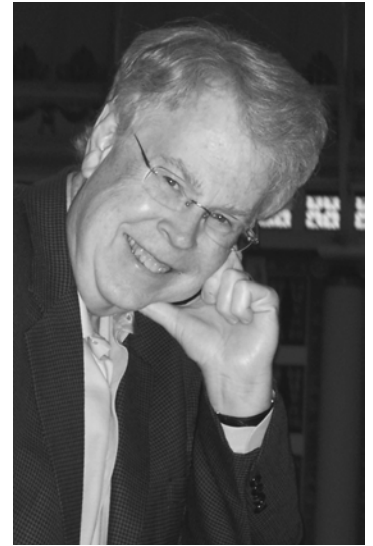
JOHNSON CENTER
FOR ENTREPRENEURSHIP
& INNOVATION

Professor Hustad Honored with Professorship in His Name

Professor Thomas P. Hustad had a major influence on Brad Alford when he was an MBA student at Kelley in the '80s. Today, Alford is chairman and CEO of Nestlé USA.

In July 2007, Alford and Nestlé gave a \$750,000 gift to the Kelley School to establish the Nestlé/ Hustad Professorship and Fellowship in Marketing. The faculty chair was named for his mentor and former professor, Tom Hustad. "The professors at the business school really cared. I was very impressed with the school and with Tom Hustad," Alford says. "He stayed in touch with me from the day I left until today."

Nestlé USA, which is part of Nestlé S.A. in Switzerland, with \$8.5 billion in sales, more than 15,500 employees nationwide, and 20 manufacturing facilities across the country. Alford oversees Nestlé Beverage, Nestlé Confections and Snacks, Nestlé Emerging Markets Division, Nestlé FoodServices North America, and Nestlé Prepared Foods.



This is a legacy honor for Professor Hustad as it reflects the enormous impact he has had on the life of one young MBA. Dr. Hustad illustrates the unique caring relationship that is created by professors in the Kelley School of Business. We are all indeed proud of this honor for Tom.

IU Professors Host Entrepreneurship Research Conference in Germany

Professors from IU's Kelley School of Business and the School of Public & Environmental Affairs (SPEA) teamed up to co-host a special "invitation only" entrepreneurship research conference in Germany. The conference was held this past June with 36 of the world's most renowned scholars in the field of entrepreneurship and economic development in attendance at the Schloss-Ringberg Castle in Bavaria just south of Munich. The castle is owned by the Max Planck Institute in Germany.

Dr. Donald F. Kuratko, the Jack M. Gill Chair of Entrepreneurship at the Kelley School of Business and Dr. David B. Audretsch, the Ameritech Chair of Economic Development at SPEA, worked together to conduct a specialized international conference on the topic of "Strategic Entrepreneurship." The partnership was created between the Kelley School of Business and the Max Planck Institute of Economics in Germany, of which David B. Audretsch is the director.

Research papers were presented and discussed as part of an intense research retreat format where all scholars contributed to every topic being presented. The research included both empirical and theoretical aspects of entrepreneurial development focusing within a framework of "strategic entrepreneurship."



Pictured at the castle are David Audretsch, Brett Gilbert, Don Kuratko, Dean Shepherd, and Tricia McDougall

Indiana University was well represented with top scholars in the field of entrepreneurship. In addition to Audretsch and Kuratko, invited scholars Dean A. Shepherd, the Randall Tobias Chair in Entrepreneurial Leadership and Patricia P. McDougall, the William L. Haeberle Professor of Entrepreneurship and Associate Dean of the Kelley School of Business, presented their research at the conference.

A special issue of the *Entrepreneurship Theory & Practice* (one of the leading academic journals in the field of entrepreneurship) will be available next year featuring the very best articles developed from this conference. Professors Kuratko and Audretsch will be the guest editors of this special journal issue.

Dr. K Receives National Honor for Entrepreneurship

Dr. Donald F. Kuratko, the Jack M. Gill Chair of entrepreneurship and executive director of the Johnson Center for Entrepreneurship and Innovation was awarded the prestigious National Academy of Management Entrepreneurship Advocate Award at the Academy's annual conference held in Philadelphia this past August.

The purpose of the award is to recognize and honor exceptional advocacy activities on behalf of the field of entrepreneurship. The field of entrepreneurship includes the areas of individual entrepreneurship, corporate entrepreneurship, new venture formation, small business management, and family business.

The award is designed to honor significant advocacy for the field of entrepreneurship, which includes any and all activities that promote and/or support the idea that entrepreneurship is an activity or process that can and should be taught to all of those interested in starting their own entrepreneurial venture at some time in their lives, as well as any and all activities from a career perspective that promote and/or support the field of entrepreneurship in general. Primary consideration is given to advocacy activities that promote entrepreneurship as an intellectual discipline and/or the teaching of entrepreneurship, with strong secondary consideration given to activities that support the field in general.

Dr. Kuratko stated, "While this award reflects my personal commitment to entrepreneurship, I believe it is also an exemplification of our phenomenal entrepreneurship team at the Kelley School of Business. This award is another acknowledgement of IU's leadership position in entrepreneurship."

Dr. Dan Smith, dean of the Kelley School, said, "Ultimately, the success of any program is due to its people. I am particularly proud of Dr. Kuratko's individual recognition by his peers as it demonstrates the national visibility he has created for IU and the Kelley School. He continues to provide tremendous leadership for our entrepreneurship efforts at Indiana University."



It takes an **Entrepreneur** to
understand an **Entrepreneur...**

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Special Keynote:
Herb Kelleher
Founder & Chairman
Southwest Airlines

Ψ Entrepreneurial Thought Leadership

Indiana University Faculty Research Publications in Entrepreneurship for 2007

The following bibliographic list of 2007 selected articles and scholarly contributions indicates the quality of research activity in entrepreneurship being generated by the Indiana University faculty. Our faculty continues to be regarded as the world's finest thought leaders in the field of entrepreneurship. This is a distinction that we are truly proud of at Indiana University. Our goal is to continue to expand the knowledge base of this emerging and powerful field of study.

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Third Annual IEADs Recognizes State's Best Entrepreneurial Companies

Kelley School of Business recognized over 40 Indiana companies as finalists at its third annual Indiana Entrepreneurial Awards of Distinction. The awards banquet spotlights Indiana's top emerging companies for their growth, innovation, spirit, and social enterprise.

The Johnson Center for Entrepreneurship and Innovation hosted the event at the Indiana Roof Ballroom in Indianapolis, recognized the finalists and named the winners in each of several categories. Bruce Kidd, director, Small Business & Entrepreneurship for the Indiana Economic Development Corporation, assisted with the awards portion of the program.

Donald F. Kuratko, executive director of the Johnson Center for Entrepreneurship and Innovation and the Jack M. Gill Chair of Entrepreneurship stated, "These companies are vital to the state's effort of developing an entrepreneurial culture. They work hard to make a success of their businesses and have a real impact on the state's economy. They certainly deserve the special recognition that this program gives them. They are the future for the state of Indiana."

To be eligible for the awards, companies had to be founded by the 2004 fiscal year, be a public or private corporation with a proprietorship or partnership located in Indiana, and have revenues of more than \$1 million.

The Indiana Entrepreneurial Awards of Distinction recognized finalists and winners in four categories.



Sponsors for this year's Indiana Entrepreneurial Awards of Distinction were: **Katz, Sapper & Miller, IU Research & Technology Corp., Indiana Venture Center, Monument Advisors, Premier Capital Corporation, and NASDAQ.**

To be eligible for the awards, companies had to be founded by the 2004 fiscal year, be a public or private corporation with a proprietorship or partnership located in Indiana, and have revenues of more than \$1 million.

The Indiana Entrepreneurial Awards of Distinction recognized finalists and winners in four categories.

Growth Award

ANGEL Learning, Inc.*
 Employment Plus
 IT Solutions, Inc
 Marketing Informatics*
 MSP Aviation Inc.*
 Noble Marketing Group
 Oak Street Funding*
 TruPay Corporation
 YourEncore, Inc.*

Indianapolis
 Bloomington
 Indianapolis
 Indianapolis
 Bloomington
 Cicero
 Carmel
 Mishawaka
 Indianapolis

Spirit Award

AIT Laboratories*
 ANGEL Learning, Inc.
 CareGuide*
 Employment Plus
 Harlan Bakeries*
 Healthx, Inc
 Information In Place
 Marketing Informatics*
 Option Six
 Pac-Van, Inc.
 Perpetual Technologies, Inc.
 Pro Winds*
 Vyante

Indianapolis
 Indianapolis
 Indianapolis
 Bloomington
 Avon
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 Indianapolis

Innovator Award

AIT Laboratories
 ANGEL Learning, Inc.
 CareGuide
 Case Engineering inc.
 Cine-tal Systems Inc.*
 Harlan Bakeries
 Healthx, Inc
 Imaginestics LLC*
 Indiana Health Information Exchange
 Information In Place
 Interactive Intelligence Inc.
 Midwest Mole, Inc*
 NAI Harding Dahm
 Oak Street Funding
 Perpetual Technologies, Inc.
 T2 Systems
 Vyante*
 Weaver Popcorn Company, Inc.*

Indianapolis
 Indianapolis
 Indianapolis
 Evansville
 Indianapolis
 Avon
 Indianapolis
 West Lafayette
 Indianapolis
 Bloomington
 Indianapolis
 Indianapolis
 Fort Wayne
 Carmel
 Indianapolis
 Indianapolis
 Indianapolis
 Indianapolis

Social Award

Cornea Research Foundation*
 Desert Rose Foundation, Inc.
 Indiana Fair Chance LLC
 People's Burn Foundation*
 Second Helpings, Inc.*

Indianapolis
 Martinsville
 Indianapolis
 Indianapolis
 Indianapolis

JCEI Collaborates with College of Arts & Sciences and School of Informatics on IU Life Sciences Career Fair

The third annual Indiana University Life Sciences Career Fair for IU students was held September 20th at the IU Auditorium.

Over 350 students visited the fair looking at internship and full-time employment opportunities. More than 30 companies, including many with Indiana ties, were available to discuss their employee needs and opportunities.

The fair was a collaboration between IU's College of Arts and Sciences, Kelley School of Business and its Johnson Center for Entrepreneurship and Innovation, and the School of Informatics.

Businesses in the healthcare industry -- whether device, pharmaceutical, IT, consulting or other industry supporting companies -- are increasingly looking for students who have strong technical skills, decision-making abilities and an understanding of business. In response to this need, the College of Arts and Sciences, Kelley School of Business and School of Informatics have established a network of faculty and staff to prepare and assist students with skills that are valuable in the life sciences marketplace.



Undergraduate Student Speaking with Medtronic Representative

Nike Executive, Louis Jordan, Visits Kelley School of Business



Louis Jordan & his wife Linda with MBA Students Betsy Laydon, Nate Hutchings, Stephen Greseth and Ben Trumbull

Louis Jordan, CFO Global Retail and Digital Commerce, Nike Inc., was a guest of the Johnson Center for Entrepreneurship & Innovation and the Kelley School of Business on Friday, November 2 as the Kelley School's Distinguished Entrepreneur-in-Residence.

At the public presentation, Jordan spoke on the topics of Nike's Global Challenges as well as his entrepreneurial experiences at starting a vineyard. Jordan began production of estate grown wine in 2006.

Since receiving his MBA from IU in 1980, Jordan worked for a succession of Fortune 500 companies, including DuPont, Dun & Bradstreet, Citibank, Duracell and the Gap. Jordan joined Nike in 2003 as CFO for USA Retail. In 2004, Jordan was promoted to head up Global Business Planning and assumed his current position in March, 2007. As CFO of Global Retail and Digital Commerce, Jordan's management scope extends to all Nike owned retail stores and digital commerce activities globally.

Dr. K's Entrepreneurial Perspective

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Entrepreneurship Educators at Syracuse University; developed special programs for the Governor's Entrepreneurship Week in Indiana; conducted our Life Sciences Career Fair; and coordinated the National Consortium of Entrepreneurship Centers (NCEC) Conference.

In our entrepreneurship curriculum efforts, we successfully initiated the new curriculum for undergraduate majors thanks to the efforts of Dr. Marc Dollinger and Dr. Joe Denekamp. We also implemented the Certificate in Social Entrepreneurship which is a collaborative effort with the IU School of Public & Environmental Affairs. So, our mission to infuse the entrepreneurial perspective throughout the IU campus is gaining great momentum.

From a research perspective our entrepreneurship faculty has continued to be phenomenally productive. As you will read in our year-end summary of research publications, the quantity and quality of our entrepreneurship publications has been remarkable. This summary exemplifies the commitment to research that Indiana University represents.

Overall, it has been a great semester for us here at Indiana University. We are proud to share the highlights with you. We also wish you the very best for a fantastic 2008!

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