

The Indiana Entrepreneur

Volume 8, Issue 2, Dec. 2008

Johnson Center for Entrepreneurship & Innovation Founders Recognized by Indiana University



Richard L. (Dick) Johnson bronze bust.

Ruth and Richard (Dick) Johnson were recently recognized by the Indiana University Foundation with the Keystone Award for their dedication to various educational and philanthropic initiatives at Indiana University. The award was presented by IU President Michael A. McRobbie and IU Foundation President Eugene R. Tempel in conjunction with the university's "Celebrate IU" month. The award recognizes the vital contribution of volunteers to the success of philanthropic initiatives for IU, especially at the highest levels of service.

At the same time the Keystone Award was given, a bronze bust of Dick was unveiled. The bust was then placed outside of the entrance of the Johnson Center for Entrepreneurship & Innovation in the Godfrey Graduate and Executive Education Center. Dr. Donald F. Kuratko, Executive Director of the Johnson Center for Entrepreneurship & Innovation said, "This bronze image of Dick Johnson will stand as a lasting testimony to his entrepreneurial vision and his unwavering belief in the entrepreneurship

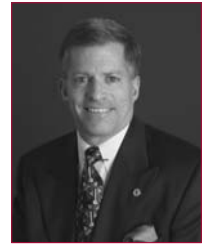
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The JCEI Mission

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

We had another beautiful fall season on the campus of Indiana University-Bloomington but as always, it seems to pass much too quickly. I am sure the fall semester was as busy for you as it was for us at the IU Kelley School of Business. We had another 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, JCEI

We are exceptionally proud of the latest US News & World Report rankings that have Indiana University again ranked as the top public university for entrepreneurship at both the graduate and undergraduate levels. This has never been accomplished by any other public university, and our entire entrepreneurship faculty team is indeed elated with this great achievement.

Among our numerous and successful fall programs, we conducted our annual Indiana Entrepreneurial Leadership Awards where 60 entrepreneurial companies were honored in the categories of innovation, emerging, growth, and social enterprise. The banquet was held at the Indiana Roof Ballroom in Indianapolis and drew over 300 people. Another huge success! (see related story on page 4)

We also conducted MBA Academy Intensive Weeks in August and October; sponsored and participated in the Experiential Classroom for Entrepreneurship Educators at Syracuse University; worked with the state on the Indiana

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FOR ENTREPRENEURSHIP
& INNOVATION

Dr. Siri Terjesen Joins Indiana University's Entrepreneurship Faculty



Dr. Siri Terjesen

This fall Dr. Siri Terjesen joined the Indiana University's Distinguished Entrepreneurship faculty of the Kelley School of Business as a Visiting Assistant Professor of Strategic Management & International Entrepreneurship. She is also a Visiting Research Fellow at the Max Planck Institute of Economics, Entrepreneurship, Growth and Public Policy group in Jena, Germany.

Her research has been published in *Strategic Management Journal*, *Journal of Business Ethics*, *Entrepreneurship, Theory and Practice*, *Entrepreneurship & Regional Development*, *Small Business Economics*, and *Venture Capital*. She is an author of *Strategic Management: Logic and Action* (Wiley) with Anne Huff, Steve Floyd and Hugh Sherman.

She is a member of the Global Entrepreneurship Monitor (GEM), the world's largest comparative study of entrepreneurial activity. Her research has been featured in US News & World Report, Christian Science Monitor, Times (UK), CNBC Europe, Business Review Weekly, San Francisco Chronicle, Entrepreneur.com, South China Morning Post, Management Issues and other leading media.

In 2001, she earned a U.S. Fulbright Scholarship to Norway and in 2007, she was awarded the Queensland University of Technology's Early Career Researcher Award (Faculty of Business).

MBA Entrepreneurial Management Academy Week

The Kelley School of Business MBA Academies is a unique component of the Kelley School of Business innovative curriculum. The week-long Academy sessions and projects, give students career-specific knowledge that will have a direct effect on their success in the workplace.

The second year MBA students participated in their final Entrepreneurial Management Academy week in early September. Bruce Kidd, Director of Entrepreneurship for the Indiana Economic Development Corporation, selected five companies to be evaluated for their true market potential before for any decision could be made regarding the potential \$2M in funding from the state of Indiana.

For the Intensive Immersion Challenge, MBA students evaluated the market potential, company management, and financial analysis and presented their findings in front of the IEDC representatives. The students prepared formal reports that were given to the companies themselves to help them recognize their strengths and weaknesses that exist within the market component of their venture. The winning team members were: Kenton McDonald, Eric Ho, Theresa Krier and Annie Thangsaksathit.



EMA winning team for the Indiana 21st Century Fund along with judges from the Indiana Economic Development Corporation: L-R: Bruce Kidd, IEDC; Ryan Asberry, IEDC; Eric Ho; Shawn Peterson; Theresa Krier; Kenton McDonald; David Gard; Dr. Donald F. Kuratko.

The first year MBA students completed their first Entrepreneurial Management Academy Intensive week in late October. The

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Ground Broken for New Incubator at Indiana University - Bloomington



Dean Dan Smith and Dr. Donald F. Kuratko participated in the symbolic groundbreaking for the University's new Bloomington Incubator.

Dr. Dan Smith, Dean of the Kelley School of Business and Dr. Donald F. Kuratko, Executive Director of the Johnson Center for Entrepreneurship & Innovation participated in the recent groundbreaking ceremony for IU's new \$10 million High Tech Incubator on the Bloomington campus. The 40,000-square-foot facility, designed to accommodate both life science and internet technology start-ups, is expected to be completed in July of 2009.

IU President Michael McRobbie believes this cornerstone project will assist in coordinating and facilitating interaction between public research and private entrepreneurship. The intent is to provide IU's research scientists with support and assistance to transform discoveries and great ideas generated in their laboratories into marketable products and services. The Incubator will also provide unique space for an "Innovation Accelerator" that IU students with proven business plans will be able to access support and assistance to advance their ideas.

The Johnson Center for Entrepreneurship & Innovation will have an office in the new Incubator. Dr. Kuratko explained, "This continues our vision at Indiana University to create the *"Entrepreneurial Campus of the 21st Century."* By introducing Kelley School of Business students to the innovative technologies and creative discoveries from across campus, we can unite their expertise and abilities to create new avenues for business development."

MBA Entrepreneurial Management Academy Week

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week was packed with speakers from Indiana entrepreneurial small businesses as well as large innovative corporations. The students had a chance to explore and focus more in depth with career options in entrepreneurial and innovative environments. Speakers included: Mike Fitzgerald of RICS Software, Cathy Langham of Langham Logistics, Mark Need with the Elmore Entrepreneurial Law Clinic, David

Thompson of GE, Terry Dwyer with Author Solutions, Matt Rubin at IU Research and Technology Corporation, Lyle Feigenbaum of Scholar's Inn, Bob Laikin of Brightpoint, Mark Long with IU Kelley School of Business, Mrim Boutla of Kelley Graduate Career Services, Tim Boeglin, Al Ritz of CMC, Larry Wechter and Joe Schaffer of Monument Advisors, and Tim Tichenor of Pearl Street Ventures.

INDIANA UNIVERSITY'S ENTREPRENEURSHIP PROGRAM RANKED THE #1 PUBLIC UNIVERSITY

U.S. News & World Report 2009 ranking of graduate business programs

U.S. News & World Report 2009 ranking of undergraduate business programs

JCEI Hosts Annual Indiana Entrepreneurial Leadership Awards

On October 28 the Johnson Center for Entrepreneurship & Innovation co-hosted the Indiana Entrepreneurial Leadership Awards program with the Indiana Economic Development Corporation. The lead partner for the evening was Premier Capital Corporation. CPA firm Katz, Sapper & Miller was the exclusive accounting firm, Baker & Daniels exclusive legal firm and corporate partners included: NASDAQ OMX, IU Research & Technology Corporation and Monument Advisors.

Over 300 people attended the awards celebration held at the Indiana Roof Ballroom in downtown Indianapolis. Bill Stephen, Indiana University's Vice President for Engagement provided a special welcome and reported on Indiana University's dedication to the state's growth through research and innovation.

Nate Feltman, Indiana's Secretary of Commerce & Indiana Economic Development Corporation President and Bruce Kidd, director of Small Business & Entrepreneurship for the Indiana Economic Development Corporation, assisted Donald F. Kuratko, executive director of the Johnson Center for Entrepreneurship & Innovation, with the awards portion of the program.



Harlan Bakeries celebrates its placement in two categories at the Indiana Entrepreneurial Leadership Awards: L-R: Carolyn L. Harlan, Amber M. Harlan, Doug H. Harlan, Hal P. Harlan, Hugh P. Harlan, and Roxane Shriver.

Robert J. Laikin Recognized for His Entrepreneurial Legacy



Robert J. Laikin, CEO of Brightpoint, Inc. received the legacy award honoring Dr. William L. Haeberle, professor emeritus of management and entrepreneurship, Kelley School of Business

A special presentation of the Indiana Entrepreneurial Leadership Awards banquet on October 28 was the William L. Haeberle Entrepreneurial Legacy Award. The award is given only when an individual has had a major impact on the entire Indiana entrepreneurship culture. The award serves to stand as a lasting legacy of Dr. William L. Haeberle, professor emeritus of management and entrepreneurship with the Kelley School of Business. This year's recipient was Robert J. Laikin, Chairman of the Board, CEO & Director of Brightpoint.

Laikin is an accomplished entrepreneur, corporate strategist and leader, his vision and expertise launched Brightpoint from its inception 20 years ago to a more than \$5 billion global leader in the wireless handset distribution and customized logistics space. Brightpoint is listed on the NASDAQ exchange, has operations in 28 countries and employs more than 3,000 people worldwide.

Laikin received his business degree from Indiana University and currently serves on the Indiana University Kelley School of Business Dean's Council as well as the executive board of the Johnson Center for Entrepreneurship & Innovation. He is a recipient of the Distinguished Entrepreneur Award by the Kelley School of Business Alumni Association as well as the prestigious Entrepreneur of the Year Award from the State of Indiana.

INDIANA ENTREPRENEURIAL LEADERSHIP AWARDS

WINNERS & FINALISTS

Growth Finalists

Winner denoted with an *

A Packaging Systems, LLC
 AIT Laboratories
 CIM Technology Solutions
 Custom Mechanical Systems, Corp.
 *DEFENDER Direct, Inc.
 ExactTarget
 Exacq Technologies, Inc.
 Government Payment Service, Inc.
 Harlan Bakeries
 Keystone Construction
 LGC Associates, LLC
 Mainstreet Property Group
 National Trade Supply
 Phoenix Data Corporation, Inc.
 T2 Systems, Inc.

La Porte
 Indianapolis
 Columbus
 Bargersville
 Indianapolis
 Indianapolis
 Indianapolis
 Indianapolis
 Avon
 Indianapolis
 Carmel
 Cicero
 Indianapolis
 Indianapolis
 Indianapolis

Innovation Finalists

Winners denoted with an *

ANGEL Learning
 BeniComp Advantage, Inc.
 Brightpoint, Inc.
 CIM Technology Solutions
 Harlan Bakeries
 Iasta
 Information In Place, Inc.
 *Interactions Corp.
 Jackson Systems
 Midwest Tube Mills, Inc.
 Omnitech Systems, Inc.
 Paragon Medical
 POLARIS Laboratories
 Pro Winds
 *Quadraspec
 RICS Software
 Server Partners, LLC
 Web Link International
 Xtreme Alternative Defense Systems

Indianapolis
 Fort Wayne
 Indianapolis
 Columbus
 Avon
 Carmel
 Bloomington
 Carmel
 Indianapolis
 Madison
 Valparaiso
 Pierceton
 Indianapolis
 Bloomington
 West Lafayette
 Indianapolis
 Indianapolis
 Avon
 Anderson

Social Enterprise Finalists

Winner denoted with an *

*Genesis of the YWCA
 Goodwill Industries of Central Indiana

Richmond
 Indianapolis

Emerging Finalists

Winner denoted with an *

Afterimage GIS
 Digital Hydraulic, LLC
 Ecotots
 Fast Forensics, LLC
 ImmuneWorks, Inc.
 Indy Power Systems
 Knowrtal LLC
 Matrix-Bio, Inc.
 Morris Innovative
 My Health Care Manager, LLC
 Nanovis, Inc.
 OBS Medical
 Ortho Pediatrics
 Para Pro
 Rfware LLC
 *Scale Computing
 Solstice Medical
 SONICU
 Trust BearerLabs
 Vasc Alert
 Zurex Pharma, Inc.

Muncie
 Fort Wayne
 Indianapolis
 West Lafayette
 Indianapolis
 Noblesville
 West Lafayette
 West Lafayette
 West Lafayette
 Bloomington
 Indianapolis
 West Lafayette
 Carmel
 Warsaw
 Carmel
 South Bend
 Indianapolis
 Ft. Wayne
 Anderson
 Ft. Wayne
 West Lafayette
 Lafayette



Kelley MBA students had an opportunity to visit with Indiana entrepreneurs at the Indiana Entrepreneurial Leadership Awards program.



Dick and Ruth Johnson Recognized for Dedication to Indiana University

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program at Indiana University. I am personally so proud of him for all he has accomplished and am grateful for his wisdom and guidance over the years.”

The Johnsons have committed a tremendous amount of their personal time and resources to Indiana University. The Johnson Center for Entrepreneurship and Innovation in the Kelley School of Business is named for the family. They also funded the Entrepreneur-in-Residence Program at the school.

“Dick and Ruth are so special to Indiana University in so many ways,” said Dan Smith, Clare W. Barker Chair of Marketing and Dean of the Kelley School of Business. “They’re involved with their time; they serve on multiple boards; they are always willing to meet with students and faculty; they are fully engaged with Indiana University.”



Indiana University President, Michael A. McRobbie, recognizes Dick and Ruth Johnson for their years of service and dedication to IU.



KELLEY SCHOOL OF BUSINESS ENTREPRENEURS CONNECT!

2nd Annual Networking Event

IU Entrepreneurial Connection
March 27, 2009



Keynote speaker

Jack Stack
President & CEO
SRC Holdings Corp



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812/855.4248

Dr. K's Entrepreneurial Perspective

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Venture Idol Competition (I was the emcee for the competition) as part of Entrepreneurship Week in Indiana; and coordinated the Global Consortium of Entrepreneurship Centers (GCEC) Conference that was held at the University of Arizona. In addition to these events we also welcomed Distinguished Entrepreneur-in-Residence, Cathy Langham, CEO of Langham Logistics. (see related story below) It has been quite a busy fall semester!

Our mission to infuse the entrepreneurial perspective throughout the IU campus continues to soar with offices and collaborations now established in all of our other schools on the Bloomington campus. In our entrepreneurship curriculum efforts, we established the new curriculum name for undergraduate majors: Entrepreneurship & Corporate Innovation to match the graduate program and to emphasize the emerging importance of innovation and entrepreneurial thinking inside of existing organizations. At the PhD level we were proud to graduate Bobby Garrett with his dissertation, *The Impact of Parenting Advantage on Internal Corporate Venture Performance*. He is now an Assistant Professor of Entrepreneurship at Oregon State University.

From a research perspective, our entrepreneurship faculty has continued to be phenomenally productive. As you will read in our "year-end" summary (in a special edition of *The Indiana Entrepreneur*) of research publications, the quantity and quality of our entrepreneurship publications has again been remarkable. The Indiana University entrepreneurship research faculty continues to expand the horizons of entrepreneurial research and scholarly inquiry. 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 2009!

Founder of Langham Logistics is Fall Distinguished Entrepreneur-in-Residence

The Johnson Center for Entrepreneurship & Innovation was honored to have Cathy Langham, founder and CEO of Indianapolis based Langham Logistics as its fall Distinguished Entrepreneur-In-Residence on October 20th. Ms. Langham spoke to the first year Entrepreneurial Management Academy MBA students as well as an undergraduate entrepreneurship class.

Ms. Langham's story began when she was a student at the Kelley School of Business. She continued after college to start her own entrepreneurial venture. She spoke about the Langham history, future and leadership decisions that she and her family make.

She also talked about what it was like to have the President of the United States, George W. Bush, visit Langham Logistics and to be on the committee that presented the winning bid for the NFL playoff to be held in Indianapolis in 2012. We would like to thank Ms. Langham for taking time from her busy schedule to speak with the students at Kelley!



Cathy Langham, founder and CEO, Langham Logistic with Dr. Dan Smith, Dean of the IU Kelley School of Business and Dr. Donald F. Kuratko, Director of the Johnson Center for Entrepreneurship & Innovation.



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