



11th Annual Edward L. Kaplan **New Venture Challenge** Business Plan Competition

Finals Competition and Awards Reception
Thursday, May 24, 2007

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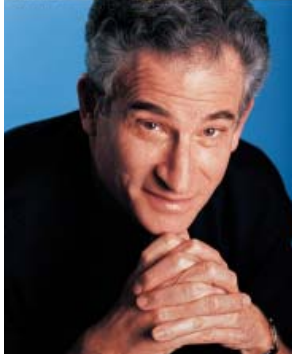


GSB

The University of Chicago Graduate School of Business

Edward L. Kaplan, GSB '70

Founder, Chairman & CEO Zebra Technologies Corporation



EDWARD L. KAPLAN is chief executive officer and chairman, as well as cofounder of Zebra Technologies Corp. In 1969, he and partner Gerhard Cless founded the company, then known as Data Specialties, Inc. Mr. Kaplan has served as a director

since 1969. Under his guidance, the company has become the leading provider of on-demand thermal bar code label and receipt printers and supplies, plastic card printers, RFID smart label printer/encoders, certified smart labels, and digital photo printers. Zebra became a public company in August, 1991 and trades under the symbol ZBRA on the NASDAQ. Mr. Kaplan received a Bachelor of Science degree in mechanical engineering from the Illinois Institute of Technology in 1965 and an MBA from the Graduate School of Business at the University of Chicago in 1971. He is also an NDEA Fellow from Northwestern University. Mr. Kaplan

began his career as a project engineer for Seeburg Corp. He later joined Teletype Corp. as a mechanical engineer in the printer division where he was responsible for performing research and development

In 1988, Mr. Kaplan was awarded the High Tech Entrepreneur Award sponsored by Peat Marwick. Two years later, he received the *Inc.* magazine/Ernst & Young Entrepreneur of the Year Award. In 1996, he received the University of Chicago's Graduate School of Business Distinguished Entrepreneurial Alumnus Award. Mr. Kaplan also was inducted into the Entrepreneurship Hall of Fame, sponsored by William Blair and Co., LaSalle Bank, Lord, Bissell & Brook, and the University of Illinois at Chicago. Mr. Kaplan is a member of the Board of Trustees of the University of Chicago, a member of the Polsky Center's Entrepreneurship Advisory Board, and a member of the Regional Board of the Anti-Defamation League. He also is a member of the American Society of Mechanical Engineers, the Society for the Advancement of Management, the Engineering Honorary Tau Beta Phi, World President's Organization, and Chief Executives Organization.



About Zebra Technologies Corporation

Zebra Technologies Corp. delivers innovative and reliable on-demand printing solutions for business improvement and security applications in 100 countries around the world. More than 90 percent of Fortune 500 companies use Zebra-brand printers. A broad range of applications benefit from Zebra-brand thermal bar code, smart label, receipt, and card printers, resulting in enhanced security, increased productivity, improved quality, lower costs, and better customer service.

The company has sold nearly four million printers, including RFID printer/encoders and wireless mobile solutions, and also offers software, connectivity solutions, and printing supplies. Information about Zebra bar code and RFID products can be found at www.zebra.com.

Zebra is recognized as one of the nation's fastest growing companies by leading industry analysts and national, local and trade business magazines. Zebra is regularly named to Deloitte and Touche's prestigious "Fast 50" list, a regional ranking of the fastest growing technol-

ogy companies in the United States and Canada, and Forbes' list of the "200 Best Small Companies America." Zebra is often included in *BusinessWeek's* annual rating of the 100 hot growth corporations and Hoover's Hot 250 list of the fastest-growing companies in the United States. In addition, Zebra was recently named "Supply Chain Innovator" by *Supply Chain Systems* magazine, and the readers of *Consumer Goods Technology* magazine recently named Zebra the number one company for RFID customer support.

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Agenda

2007 Edward L. Kaplan New Venture Challenge

Academic Advisors

Ellen A. Rudnick, '73

Clinical Professor of
Entrepreneurship
Executive Director, Polsky Center
for Entrepreneurship

Linda Darragh

Adjunct Associate Professor
of Entrepreneurship
Director of Entrepreneurship
Programs, Polsky Center
for Entrepreneurship

Coaches

Waverly Deutsch

Clinical Assistant Professor of
Entrepreneurship

Robert A. Rosenberg, '97 (XP-66)

Assistant Vice President of
Partnerships & Technology
Office of the Vice President for
Research & Argonne National
Laboratory

Polsky Center

Steven N. Kaplan

Neubauer Family Professor of
Entrepreneurship & Finance
Faculty Director, Polsky Center
for Entrepreneurship

Starr Marcello

Associate Director of
Entrepreneurship Programs

Stephanie Marcucci

Associate Director of Marketing
and Communications

Anna Bishop

Program Manager

Robyn Searles

Office Manager

Time	Event	Location
8:00–8:30 a.m.	Registration and Breakfast	Foyer of Room C25
8:30–8:45 a.m.	Opening Remarks and Introduction	Room C25
8:45–9:20 a.m.	Presentation 1	Room C25
9:25–10:00 a.m.	Presentation 2	Room C25
10:05–10:40 a.m.	Presentation 3	Room C25
10:40–10:50 a.m.	Break	
10:55–11:30 a.m.	Presentation 4	Room C25
11:35 a.m.–12:05 p.m.	Presentation 5	Room C25
12:10–1:10 p.m.	Lunch	Room 219—Judges Room 104C—Students
1:15–1:50 p.m.	Presentation 6	Room C25
1:55–2:30 p.m.	Presentation 7	Room C25
2:30–2:40 p.m.	Break	
2:45–3:20 p.m.	Presentation 8	Room C25
3:25–4:00 p.m.	Presentation 9	Room C25
4:05–5:00 p.m.	Judges Deliberate	Room 219
5:00–6:00 p.m.	Cocktail Reception and Awards Ceremony	104 A-C

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Phase II Team Descriptions

643.com

643.com (pronounced “Six-Four-Three”), provides quality fantasy baseball content, a sophisticated user interface, and comprehensive statistical services. The company’s vision is to create a “one-stop shop” for baseball fans by offering real-time fantasy analysis and in-depth statistical insight. *Joseph Ribando*

Albion Software

Albion provides software and services that reduce the risk and cost of failed enterprise software implementations. *George Aspland, Phil Schwarz*

Brains.com

Brains.com provides online pre-sale and post-sale help for buyers of consumer electronics. *Eric Bielke, Christina Dikareva, Theo Vachovsky*

Braintree

Braintree provides “end to end” credit card and electronic check services to businesses. The company differs from existing providers in several important ways, including approach, the breadth of their solution, and their scalability. *Bryan Johnson, Chris Kaltenbach, James MacEachern, Wes Thompson*

CalorieMetric

CalorieMetric is an all-day calorie monitoring solution that deals with problems in weight management. The device is for consumers who are on diet and exercise plans and need to stay motivated by accurately tracking their

calories burned rather than counting the calories in their food. *Carolyn Matuga, *Weisheng Liu, *Winnie Wu*

Catalogic

Catalogic is a direct marketing provider that gives small- to medium-sized (SMB) retailers access to the cost-prohibitive catalog channel. Catalogic utilizes an online application to manage catalog design, production, printing, and mailing. Ultimately, Catalogic will integrate behavioral analytics to let SMBs create custom catalogs for targeted segments or even individuals. *Ben Abelson, Jesper Andersen, Vijay Gautam, Doug Kohen, Adam Rodnitzky*

Centralia Solutions

Centralia Solutions is an online farmers market that allows restaurants, households, and other entities to purchase fresh food directly from small farmers. *Krisztina Kohlhaas, Douglas Neal, Peter Volpe*

Chicago Legal Consulting

Chicago Legal Consulting provides investment professionals with the information they need to understand the legal risk facing companies of interest to them. *Michael Amiet, **Adam Snyder, **Tim Sperling*

PlayOver

PlayOver is a chain of modern airport game centers that improves upon existing airport arcades by featuring the most popular home video game console systems, like XBOX 360 and Playstation 3, in a contemporary and exhilarating setting. *Sam Meites*

DQI USA, LLC

DQI USA, LLC is dedicated to monetizing the real estate industry’s first statistically validated design assessment tool, the Design Quality Indicator (DQI), to holistically measure a building’s design quality. The company intends to establish the DQI as the industry standard for benchmarking design. *Erik Hansen, Oleg Shokodko*

E2Bio

E2Bio is commercializing a new drug for microscopic colitis and plans to expand its product portfolio to other gastrointestinal indications over time. The drug for microscopic colitis will offer better compliance and efficacy resulting in improved patient outcomes while being cost-effective. The company will explore its options for going to market itself, for collaborating with channel partners, and for licensing or selling its portfolio. *Monish Rajpal*

FinancialSharp, Inc.

FinancialSharp, Inc. provides innovative and intuitive financial analysis software tools to investors and traders. By employing state-of-the-art information processing technologies, such as content-based search and machine learning, FinancialSharp, Inc. will greatly enhance the search, retrieval, and analysis of information in financial databases and radically change the way investors interact with financial databases. *Steven Zhang, David Kedmey*

Green Greeting Card

The Green Greeting Card Company will produce a complete line of green greeting cards and sell them through a Web site and major retailers. The company will test its hypothesis and develop a retail presence through the launch of its innovative card design contest: the Your Card Project. *G.R. Kearney, Kevin Kernan, Justin O'Malley*

Greener House

Greener House is a chain of home improvement retail stores that provides goods and services for the environmentally conscious homeowner. Greener House's retail locations will be the one-stop-shop for homeowners and builders to learn about and purchase "green" home improvement products—products that conserve resources, keep energy costs down, and promote healthier living. *Zach Debelak, Chandra Nath, Beth Silhasek, Sam Snyder*

Hilltop Technologies

Hilltop Technologies, LLC has created and developed The HIway – a patent-pending, all-in-one communications platform combining voice (VOIP), text (SMS), instant, and e-mail messaging. Organizations can quickly gain comprehensive communications capabilities by directly integrating The HIway into their own systems or by accessing it through a Web-service based interface. *Dale Cook, Bob Kakoliris*

HydraStats

HydraStats provides an easy to use, inexpensive, accurate, and non-invasive device that allows real-time monitoring of an individual's hydration level using saliva. This patent-pending technology will revolutionize hydration monitoring that could solve dehydration problems in areas such as sports/athletes, military, health care, and at-home settings. *Luis Carlos Gonzalez-Rosas, Martin Garcia, Koichiro Nakamura*

iAutomotives

iAutomotives provides an online inventory management system, customer lead management systems, and ecommerce solution for small to medium used automobile dealerships. *Parul Agarwal, Anshul Choudhry, Harold Frank Macris, Sachin Padwal*

Jade Biomed

Jade Biomed builds medical devices for the holistic medical community. Its flagship product is a non-invasive electronic acupuncture device (NIAD) that allows practitioners of acupuncture to replace the traditional needle form of acupuncture therapy with a simple, cost-effective, electronic substitute. *Dan Bergtholdt, Rishi Garg, Nate Grobe, Deepak Gupta*

Jaya

Jaya 3D, LLC enables improved radiologist productivity and patient care services in medical diagnostics through the use of revolutionary 3D volumetric reconstruction technologies. *Vinod Kesavan, Brad Romney*

KnowledgeBid, Inc.

KnowledgeBid will create an online marketplace for the purchase and sale of information. The service will connect buyers and sellers of information and allow them to negotiate and execute transactions. *Charlie Buchbinder, Mandar Chitnis, Mark Hines, Rob Webb*

Megapolis

Megapolis provides city-based market research to executives in marketing, strategic planning, and business development that seek market growth opportunities outside the U.S. Megapolis has come to understand that global-cities, rather than nations, provide the most dynamism and opportunity for global consumer product and professional services firms. *Ryan Humphreys, Sharon McDade, Ryan Sather, Alan Silberman, Galen Williams*

ParkWhiz LLC

ParkWhiz has created an online marketplace that connects drivers looking for parking with a range of available spaces, including parking garages, surface lots, and private spaces that are currently not on the rental market, allowing them to reserve space for use. *Rags Vadali*

Peekaboo Intimates

Through dynamic marketing and an effective go-to-market strategy, Peekaboo Intimates will revolutionize the growing Chinese intimates market that is forecasted to reach \$18.1 billion by 2009. High-quality

yet affordable undergarments are scarce in the Chinese market and will be increasingly demanded by urban, professional Chinese women as their disposable income grows. Peekaboo will establish brand presence and market penetration in this exciting and growing market that continues to be ignored by major international intimates players. *Ryan Blask, Carrie Chan, Nida Kamal, Rachel Williamson*

Power Links

Power Links is a golf service that assists in enhancing the management skills of professional women by providing an environment for them to become more comfortable using golf as a business tool. The company is determined to empower women within an otherwise all-male "four-some." *Chrissie Chen Pariso, Lauren Mead Ludden, Carolyn Yhun Chong*

Samplesaint

Samplesaint, Inc. is an interactive marketing company that provides consumer products goods (CPG) companies with a mobile and Internet platform for delivering their coupons, samples, and multimedia messages to the consumer. Using mobile technology and a unique delivery collection system, this process is faster and cheaper, allowing CPG brands to capture more robust customer information in less time, resulting in a higher Return on Investment (ROI) than traditional methods. *Edward Brice, Chuks Iyasele*

Septet Systems

Septet Systems delivers novel information analysis and classification tools and services to general Web users. The services are based on its patent-pending technology that performs deep Web search and semantic analysis. Its premier product, Personal Search Syndication, enables anybody with Web access to construct collections of subject-specific information drawn from the Web and proprietary sources. *Alexandre Brown*

Stepping Stones

Stepping Stones creates quality educational materials that engage, stimulate, and motivate children. The company seeks to address unmet consumer needs by providing well-designed age-appropriate materials and interactive components to the fast growing, multi-billion dollar two- to 12-year-old market. The firm will sell materials in print and game formats. *Adrienne Eltink, John Garza, David Owens*

The Perfect Dinner, LLC

The Perfect Dinner is a unique concept in the \$100 billion home meal replacement foodservice segment, providing a daily variety of fresh-made dinners that are fully prepared and ready to heat and eat at home. Dinners are available by carry-out or delivery, without pre-order, from convenient locations efficiently organized in a custom "hub & spoke" system. *Karen Gruber, John Jasper, Chetan Joshi, Sue Klaus, Sara McVey, Mike Sorrentino*

Varna Research

Varna Research is creating a U.S.-based contract research organization (CRO) to provide clinical trials, data collection, and feasibility testing to medical device customers in the U.S. and Europe through the use of clinics located in India. Varna will exploit "regulatory arbitrage" opportunities while maintaining strict ethical standards for enrolled patients. Speed of trial completion is the business focus, with cost savings an additional advantage. The U.S. FDA accepts clinical data from India. *Richard Jenkins, Derek Robinson, Vikram Vuppala*

Zugun

Zugun is an online service designed to bring together individuals to organize things like travel and real-life activities using existing social networks. Examples include visiting a new city and making connections, organizing local activity with friends, and finding others to plan upcoming events, all using existing social networks, such as MySpace and Facebook. The service will be delivered via the Web site *zugun.com*, social-networking plugins, and a mobile interface. The primary target segment is the 18- to 24-year-old, college demographic. *Rich Gengler, Deepak Thomas, Rupin Thomas*

Chicago GSB students on the team are noted in italics following each team's description.

**University of Chicago student*

***University of Chicago Law School student*

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New Venture Challenge**

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and adds value to the business by leveraging our
organizational strength and global networks

Biographies of Distinguished Judges

Frank D. Ballantine

*Partner and Co-Head, Emerging Growth and Venture Capital
Reed Smith LLP*



Frank Ballantine is co-head of Emerging Growth and Venture Capital for the law firm of Reed Smith, with over 1,500

lawyers practicing in significant economic centers around the world. The Emerging Growth and Venture Capital practice comprises over 60 lawyers in 13 offices across California, the central and eastern U.S., London and Birmingham, Paris, and Munich. The group serves innovative and rapidly growing businesses and the investors who fund them. Ballantine serves as outside general counsel to these businesses and as lead transaction counsel to investors and management in venture and private equity investments, mergers and acquisitions, and debt financings. He also assists clients in joint ventures, marketing alliances, and licensing. He has served on the boards of 16 clients and on the advisory boards of two technology venture funds. He is an angel investor and limited partner in investments funds.

Ballantine graduated from Haverford College and the University of Michigan Law School, with studies at Oxford University and Columbia University Graduate School of Film.

Cynthia Bayley, PhD '90, MBA '97

*Affiliate
ARCH Venture Partners*



Cindy Bayley is an affiliate of ARCH Venture Partners. She focuses on biotechnology businesses and is a

cofounder of several ARCH portfolio companies, including deCODE genetics, an Icelandic pharmaceutical company; Adolor, a pharmaceutical firm developing novel analgesics; Elixir Pharmaceuticals, an anti-aging and metabolic disease company; and Plectix BioSystems, a computational biology company. Bayley has worked with ARCH for more than 14 years, and she has been instrumental in helping to source companies like Alnylam Pharmaceuticals. She also has participated in the planning and diligence for many other companies in the portfolio. Early in her career, she was a field engineer with Schlumberger Offshore Services.

Bayley holds a BS in Physics from the University of Rochester, a PhD in Virology from the University of Chicago, and an MBA from Chicago GSB.

Stephen S. Beitler

*Senior Managing Director
Dunrath Capital*



For more than 25 years, Steve Beitler has been a leading expert in the fields of high finance and critical infra-

structure. Much of his success in both the corporate and military sectors can be attributed to his extensive knowledge of technology. Beitler's creative use of high-tech concepts and solutions, as well as his development of innovative strategies and progressive programs, have reaped innumerable economic rewards for his companies and the U.S. Government, and have firmly established his legacy as one of the pioneers of applied information technology. Following an illustrious career in special operations and intelligence in the Department of Defense, Beitler helped reshape the identities of two Fortune 500 companies, Helene Curtis, Inc. and Sears, Roebuck & Co. Building upon his financial and technology skills, Beitler joined Trident Capital as a managing director, where he established the firm's information security practice. He later cofounded Dunrath Capital, which specializes in safety, security, and defense. Beitler is a member of the Polsky Center's Entrepreneurship Advisory Board at Chicago GSB.

Dennis Bookshester

Chairman and CEO

America's PowerSports



Dennis Bookshester has over 30 years of experience in the retail market, starting with Federated

Department Stores where he served as a senior vice president of merchandising. In March 2006, Bookshester became chairman and CEO of America's PowerSports, a motorcycle dealer network. Previously he was CEO of Turtle Wax Inc., a company specializing in auto appearance chemistry. He has been chairman of Cutanix Corporation since November 1997 while concurrently serving as CEO of Fruit of the Loom, Inc. He also has served as CEO of Zale Corporation and as corporate vice chairman, chairman, and CEO of the Retail Group of Carson Pirie Scott & Co. In addition, Bookshester is commissioner of the Illinois Racing Board and sits on the board of the Northwestern Hospital Foundation. He is on the visiting committees of Chicago GSB, the University of Chicago Biological Sciences, and the Pritzker School of Medicine. He is a member of the Economic Club of Chicago, the World Presidents' Organization, and the Chief Executives' Organization.

Bookshester graduated from the University of Alabama.

Ellen Carnahan, '84

Managing Director and Cofounder

Seyen Capital LLC



Ellen Carnahan has nearly 20 years of private equity investment experience. In January 2007, she cofounded

Seyen Capital, which is currently raising a \$150 to \$250 million IT venture capital fund that focuses on less-served geographic markets. As a managing director of four of the seven funds affiliated with William Blair & Company LLC, she is a highly successful investor. Carnahan joined the venture capital industry after ten years of management experience in the software and financial services industries. She was vice president of marketing and planning at SPSS and manager of financial planning and analysis at Trailer Train Company. She has served on the boards of over 20 companies, and currently serves as director of Pavilion Technologies, Vericept, Compete Inc., and Integrys Energy Group Inc. She is recognized as one of the 100 most influential women in Chicago by *Crain's Chicago Business* and is a recipient of the Illinois Venture Capital Association's Fellowship Award and the Girl Scouts of Chicago Luminary Award.

Carnahan is a CPA and holds a BA from the University of Notre Dame and an MBA from Chicago GSB.

Gerald Gallagher, '69

General Partner

Oak Investment Partners



Jerry Gallagher is a general partner of Oak Investment Partners, a venture capital partnership. For 30 years

he has been involved with the retail industry, holding positions as an analyst, manager, and venture capitalist. Gallagher's career includes a Wall Street background at Donaldson, Lufkin & Jenrette where he was the retail industry research analyst and an *Institutional Investor* magazine "All American." Before joining Oak in 1987, he was vice chairman of Dayton Hudson where, over a ten-year period, he served in both operating company and staff positions. Gallagher has sponsored numerous retail investments including Baja Fresh, Caribou Coffee, Cheddar's Casual Café, Dick's Sporting Goods, eStyle, Filene's Basement, Jamba Juice, Lucy Activewear, Office Depot, PETsMART, P.F. Chang's, Potbelly Sandwich Works, Ulta, and Whole Foods Market.

He served as an officer in the submarine service of the U.S. Navy between receiving an undergraduate degree from Princeton University and an MBA from Chicago GSB.

Warren Holtsberg

*Board Member
MVC Capital*



Warren Holtsberg is a member of the Board of Directors of MVC Capital and co-head of Portfolio

Management for the fund. Holtsberg sources and executes new investments and helps manage the fund's global portfolio of private equity, venture capital, small- and mid-cap debt and equity investments across a broad range of industries including technology, consumer/retail, energy, and financial services. Previously, Holtsberg founded Motorola Ventures, the strategic equity investment arm for Motorola, Inc., where he led the worldwide fund for eight years. Before Motorola, he spent two decades with the U.S. Government where he held a number of executive positions in the aviation, defense, and intelligence communities. A licensed pilot, Holtsberg was a member of the major aircraft accident investigation team during his tenure at the Federal Aviation Administration. Holtsberg also is a board member of the Illinois Venture Capital Association, the Chicagoland Entrepreneurial Center, and Illinois Ventures—the venture capital investment arm for the University of Illinois.

Holtsberg is a graduate of the University of Illinois and Northwestern University Kellogg School of Management.

John P. Larson

*Senior Director
Abbot Laboratories*



John Larson joined Abbott in 1999 as a marketing manager in the hospital products division. There, he was responsible

for the new product development of an acute heart failure drug, the acquisition and re-launch of a successful cardiovascular drug, and the management of several on-market hospital products. In 2003, he joined the Global Licensing and New Business Development Group as director of Acquisitions and Strategic Analysis. In this position, Larson has several responsibilities including acquisition and joint venture analyses, licensing and business development activities, competitive intelligence, and community outreach. In 2005, Larson joined the newly created Abbott Nutrition International division as director of strategic planning and new business development and assisted in development and execution of international expansion strategy. Most recently, he returned to the Global Licensing and New Business Development Group where he was responsible for pharmaceutical licensing for the Neuroscience franchise.

Larson earned a BA from Wesleyan University and an MBA from the Northwestern University Kellogg School of Management. He is a board member of the Illinois Biotechnology Industry Organization (iBIO) and the Kellogg Biotechnology Center.

Bret R. Maxwell

*Managing General Partner
MK Capital*



Bret Maxwell is the managing general partner of MK Capital, which specializes in venture capital investments in

the outsourced services and applied technology sectors. Maxwell also is the founder and managing general partner of the Productivity Funds, a series of four venture capital funds with over \$200 million in committed capital. Maxwell has been a decision-making partner in six other fully invested funds. As the cofounder of First Analysis, he has over 21 years of investment experience, having led over 30 portfolio company investments, ten of which have completed IPO or are major components of publicly traded companies. He has supervised the investment in more than 200 portfolio companies. His areas of expertise include outsourced business services, telecom and Internet infrastructure, and energy and power infrastructure. He is a director of the Sinai Health System and is on the finance committee of the Jewish United Fund. He previously served as the chairman of the Illinois Venture Capital Association.

Maxwell is a graduate of Northwestern University Kellogg School of Management and is a Chartered Financial Analyst.

Matthew McCall

Partner

Portage Venture Partners



Matt McCall is a partner at Portage Venture Partners, responsible for managing the firm's investments

in Centerpost, Everdream, Imago, Lefthand Networks, and Siimpel. McCall has served on the advisory board to the Mayor's Council of Technology Advisors in Chicago as well as on numerous other regional high-tech advisory boards. McCall is an executive board member of the Illinois Venture Capital Association. He also serves on the Kellogg Alumni Advisory Board, Northwestern McCormick MMM Advisory Board and ITEC-UIC (Illinois Technology Enterprise Corporation), a University of Illinois sponsored incubator. He has been honored by *Crain's Chicago Business* on its annual "40 Under 40" list. He also has been named as one of top 100 most prominent members of Chicago's technology community. He is founder and trustee of the McCall Family Foundation, focused on improving early childhood development in Chicago's disadvantaged communities.

McCall holds a BA in Economics and History from Williams College and an MBA and Masters in Manufacturing Management from Northwestern University.

Guy P. Nohra, '89

Cofounder and Managing Director

Alta Partners



Guy Nohra is a cofounder of Alta Partners and also was a partner at Burr, Egan, Deleage & Co., which he joined

in 1989. Nohra has been involved in the funding and development of notable medical technology and life science companies including Cutera, Innerdyne, R2 Technology, deCODE genetics, and Vesica.

Previously, Nohra was product manager of Medical Products with Security Pacific Trading Corporation. He was responsible for a multi-million dollar product line and traveled extensively in Korea, Taiwan, Hong Kong, China, and Southeast Asia. Currently, Nohra serves on the board of directors of several private companies, including AcelRx, Carbylan, Coapt, Paracor, PneumRx and Vertiflex, and he is the chairman of the board of USGI Medical. He also serves on the board of directors of the Medical Device Manufacturing Association and the Polsky Center's Entrepreneurship Advisory Board at Chicago GSB.

Nohra holds a BA in History from Stanford University and an MBA from Chicago GSB.

John T. F. Oxaal, '81

General Partner

Sevin Rosen Funds



Before joining Sevin Rosen Funds in 1999, John Oxaal cofounded and was CEO of Volumetrics Medical

Imaging. Oxaal concentrates on early-stage technology-based companies in the high-tech and biological sciences areas. In addition to continuing as the chairman of Volumetrics board, Oxaal serves on the boards of Ethertronics, Luminescent, Luxtera, Metabolon, Orbital Data, Scintera, and Tellicent, as well as the Polsky Center's Entrepreneurship Advisory Board at Chicago GSB. He has been awarded several patents in the field of real-time volumetric ultrasound imaging.

Oxaal holds a degree in Engineering from Duke University and an MBA from Chicago GSB.

Laura Pearl, '88

*Managing Director
Ceres Venture Fund*



Laura Pearl cofounded Ceres in 2005. Ceres is an early-stage investment fund for Midwestern

companies specializing in the areas of information technology, health-care, and business services. Prior to Ceres, Pearl spent more than 20 years with Frontenac Company, a leading Chicago-based private equity firm, where she served as a managing director overseeing investments in healthcare services, business services, retail, and manufacturing. Pearl served on nine boards in connection with Frontenac portfolio investments including Levy Restaurants, Platinum Entertainment, Whitehall Jewellers, Homex Healthcare Corporation, Genderm Corporation, O.N.E., Inc., and Apex Specialty Materials. Prior to Frontenac, Pearl spent four years at the national and Chicago offices of Ernst & Young. Pearl has served on the Polsky Center's Entrepreneurship Advisory Board at Chicago GSB and is on the board of the Illinois Venture Capital Association.

Pearl received a BS in Accountancy from the University of Illinois at Urbana-Champaign and an MBA from Chicago GSB.

John W. Rutledge, '94

*Founder, Chairman, and CEO
Oxford Capital Group, LLC*



John Rutledge cofounded the Oxford Capital Group during his second year of business school in 1994. The Oxford

Capital Group of Companies specialize in real estate principal investment with an emphasis on the hospitality sector but including select residential, retail, land, and office transactions, private equity and investment, and property management. In the corporate private equity area it makes early stage investments in high growth opportunities, primarily in the consumer retail area. Hospitality investments include the Wyndham Chicago Hotel, the Sheraton North Shore Hotel, the Doubletree Metropolitan and the Hotel Lexington in New York, the National Conference Center in Washington DC, and the Pan-Pacific Hotel in San Francisco. Consumer oriented investments include Sunglass Outlet, Potbelly Sandwich Works, Room Service, Inc., Bobtail Ice Cream and Coffee Company (a 2003 New Venture Challenge team), and Metropolitan Capital Bank. In 1999, Mr. Rutledge appeared in Crain's Chicago Business as one of the "40 under 40" rising young Chicago-area leaders. He serves on the Polsky Center's Entrepreneurship Advisory Board at Chicago GSB.

Robert B. Shapiro

*Managing Director
Sandbox Industries*



Robert Shapiro is managing director of Sandbox Industries, a start-up development firm that takes new

businesses from conception to successful operation and delivery. He was formerly the chairman and CEO of Monsanto Company, and upon the merger of Monsanto with Pharmacia & Upjohn, he served as chairman of Pharmacia Corporation. Previously, Shapiro worked at G.D. Searle & Company in a number of roles, including VP and general counsel, and president of the NutraSweet Group. Before joining Searle, Shapiro was VP and general counsel of General Instrument Corporation. He has served as special assistant to the general counsel and later to the undersecretary of the U.S. Department of Transportation and was a professor of law at Northeastern University and the University of Wisconsin. Shapiro serves on the board of the NYSE; previously served as director of Citigroup, Inc. and Rockwell International; and is a member of the American Academy of Arts and Sciences, the American Society of Corporate Executives, and the Council of Retired Chief Executives.

Shapiro is a graduate of Harvard College and holds a JD from Columbia University School of Law.

**Immanuel Thangaraj,
AB '92, MBA '93**

Managing Director

Essex Woodlands Health Ventures



Immanuel Thangaraj joined Essex Woodlands Health Ventures in 1997 and serves on the board of

a number of its private and public companies. With nearly 25 years of operations and seven funds under management totaling \$2 billion, Essex Woodlands is one of the nation's oldest and largest healthcare venture firms. Immediately prior to joining Essex Woodlands, Thangaraj served as the CEO of a telecommunications company until its sale to a public company. Thangaraj began his venture capital career in 1992 as an associate and CFO at ARCH Venture Partners, where he also managed a medical information portfolio company. Thangaraj is active in the programs at Chicago GSB: he serves on the Polsky Center's Entrepreneurship Advisory Board, is a former Steering Committee member for the GSB Fund, and is the 2003 recipient of the Young Distinguished Achievement Award.

Thangaraj earned his AB from the University of Chicago and his MBA from Chicago GSB.

John Van Dyke, '69

President and Founder, Dakota Water Systems

Board Member and Consultant, Pionetics



John Van Dyke has invested in over 100 Silicon Valley startups over the past 13 years. He is a member of the Band of Angels

and has invested often alongside of Hambrecht & Quist. He currently is on the boards of Pionetics, Zingdata, Extreme Data, WebPackaging Corp., and Zephyr-Tec. He also is president of Dakota Water Systems, a seawater and brackish water purification company headquartered in San Mateo, California. Dakota Water Systems owns and operates 35 desalination plants in the Far East and the Caribbean. Previous experience includes owning and operating a group of 12 Midwestern banks for 19 years. He has had several positions as an interim CEO and CFO.

Van Dyke earned a BA in Economics with high distinction at Dartmouth College and an MBA from Chicago GSB.

David Weinstein

President

Chicagoland Entrepreneurial Center (CEC)

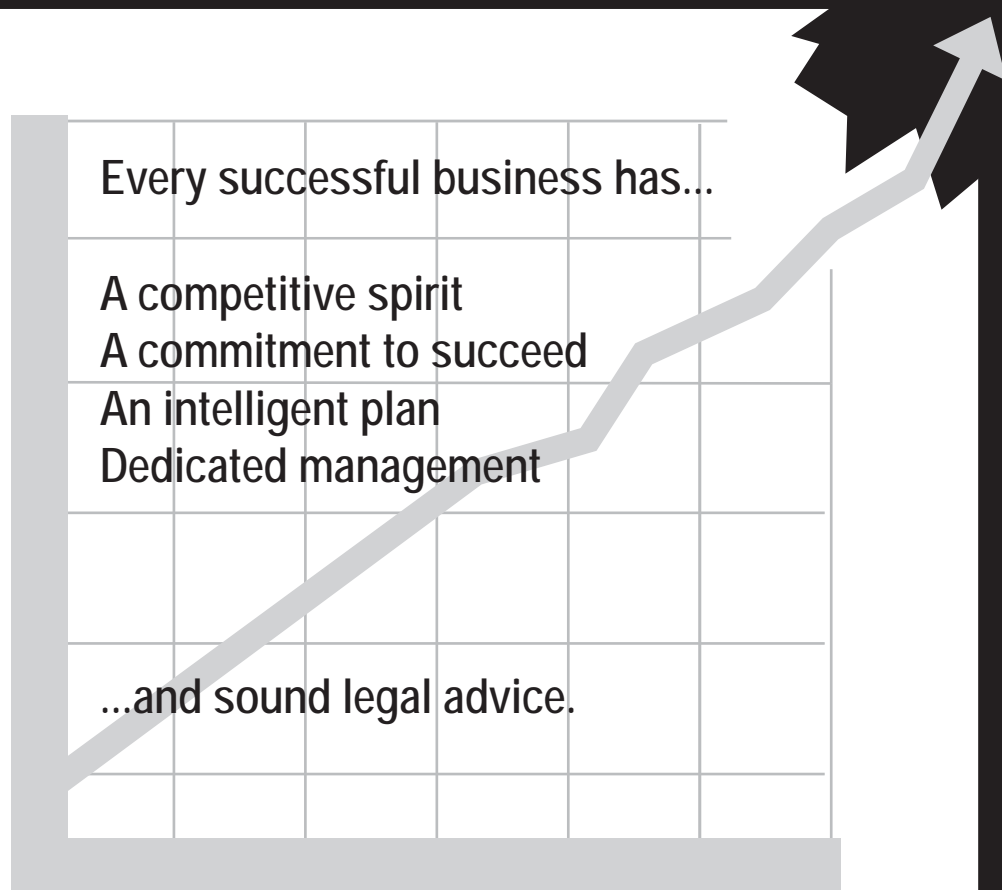


David Weinstein is president of the CEC and oversees all operations of the organization, including launching and

managing a statewide fundraising campaign, developing and implementing programs to serve entrepreneurs in the area, and identifying new partners and corporate sponsors to continue to grow the base of entrepreneurs in Chicagoland. Clients of the CEC's advisory services have secured contracts in excess of \$80 million and 50 clients secured financing valued at \$40 million. Weinstein has worked in a variety of management positions in the technology field, including as president of his own consulting and advisory service firm and CEO of BlueMeteor. He served as a technology advisor to Mayor Daley, managing the city's Technology Development Initiative and helping form the Mayor's Council of Technology Advisors. Weinstein received the 2006 City Lights Award from the Illinois Information Technology Association and has been named to *Crain's Chicago Business*' "Who's Who in Chicago Business."

Weinstein graduated of the University of Wisconsin at Madison and earned his MBA from Northwestern University Kellogg School of Management.

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Classroom Guests

Special Thanks to the following class guests who offered their time and expertise to the students enrolled in Bus34104 Special Topics in Entrepreneurship: Developing a New Venture. The class allows New Venture Challenge teams to refine their business plans and pitch their ideas to experts in venture capital, private equity, and entrepreneurship.

James Adams
George Arida, *Venture Investors LLC*
Paula Bachman, *Packaging Division Industries, LLC*
Frank Ballantine, *Reed Smith*
Keith Bank, *KB Partners, LLC*
Larry Berlin, *First Analysis*
John Bintz, *Valuation Research*
John Birge, *University of Chicago*
Cate Brady, *Apropos Technology, Inc.*
Thomas Churchwell, *ARCH Development Partners*
Brian Coe, *Litholink*
Michelle Collins
Gary Conkright, *Venture Gain*
Thomas Cox, *Seneca Partners*
Rocky Daehler, *Motorola Ventures*
Jordan Dolin, *Emmi Solutions*
JP Dube, *University of Chicago*
Steven Ducommun, *Sachnoff & Weaver, Ltd.*
Connie Falcone, *Devers Group*
Joe Feldman, *Sandox Industries*
Jason Felger, *Chicagoland Entrepreneurial Center*
Pete Georgiadas, *Synetro Group*
Bob Geras, *LaSalle Investments*
Ralph W. Gidwitz, *CapitalResults LLC*
Christopher Girgenti, *New World Ventures*
Robert G. (Bob) Gonzalez
Michael Gray, *Neal, Gerber & Eisenberg, LLP*
Doug Grimsted, *Aginity*
Larry Hayward, *SCIUS Capital Group*
Jason Marc Heltzer, *OCA Ventures*
Justin Heyman, *Palestra Capital*
Fred Hoch, *Illinois Information Technology Association*
Bruce A. Hochstadt, M.D., *Buck Consultants*

John Hoesley, *Prism Capital Management Co.*
Warren Holtsberg, *Tokarz Group Advisors LLC*
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Raj Pai, *CID Capital*
Tom Parkinson, *Hopewell Ventures*
Daniel James Phelps, *Opus Capital*
Daphne Preuss, *Chromatin, Inc.*
John F. Richards, *Crabtree Ventures, L.L.C.*
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Biographies of Academic Advisors

Ellen A. Rudnick, '73

*Clinical Professor of Entrepreneurship
Executive Director, Polsky Center for Entrepreneurship*



Ellen currently serves as executive director and clinical professor of the Michael P. Polsky Center for Entrepreneurship at the University of Chicago Graduate School of Business. Prior to this appointment she spent twenty-five years in busi-

ness management and entrepreneurial activities, primarily in healthcare and information services industries.

She served as chairman of Pacific Biometrics, a medical diagnostics company she co founded (1993–1999); president of HCIA, and CEO of Healthcare Knowledge Resources, both healthcare information service companies (1990–1992); and corporate vice president of Baxter Healthcare and president and founder of Baxter Management Services Division.

Ellen also serves as founder and chairman of CEO Advisors, a consulting firm established in 1992. Since 1999, she has served as a venture partner with Inroads Capital Partners.

In 1987 *BusinessWeek* named her one of the top 50 women in US business. Ellen received an MBA from the University of Chicago and a BA from Vassar College. She serves on the boards of Liberty Mutual Insurance, Oxford Health Plans, Inc., and Health Management Systems (HMSY). She has previously served on the boards of Evanston Northwestern Healthcare and NephRx. She has won numerous community honors and is a member of the Chicago Network, the Health Alliance, the Economic Club of Chicago, and is a past member of YPO.

Linda Darragh

*Adjunct Associate Professor of Entrepreneurship
Director of Entrepreneurship Programs*



Linda Darragh serves as director of entrepreneurship programs and adjunct professor of entrepreneurship at Chicago GSB. Darragh teaches “New Venture and Small Enterprise Lab,” and “Developing a New Venture (New Venture

Challenge), and she leads both the Hamer Small Business Initiative and the Global Initiative at the Michael P. Polsky Center for Entrepreneurship. Darragh is a founder of the Ceres Venture Fund for women investors seeking investments in women-led businesses and former vice president of the Women’s Business Development Center in Chicago. Darragh has worked with hundreds of entrepreneurs, served on the Illinois governor’s transition team on economic development, and developed programs to increase access to capital for women-led businesses.

The academic advisors of the New Venture Challenge each teach a class section of BUS 34104 Special Topics in Entrepreneurship: Building a New Venture. In addition, they meet with student teams to help them develop their business ideas and to identify mentors, coaches, or other advisors who may be able to provide guidance to the team.

Biographies of Coaches

Waverly Deutsch

*Clinical Assistant Professor of Entrepreneurship
Chicago GSB*



Waverly Deutsch teaches Building the New Venture at Chicago GSB. She is the founder of WaveWords Consulting, a strategic consultancy for growth companies and start-up ventures. WaveWords provides business planning, strategic

positioning, and marketing services to a wide variety of clients including Adeptia, SmartSignal, Lexiplan, and Decision Insight. Professor Deutsch previously held the position of managing director at NetFuel Ventures, a leading Chicago-based venture services company. Professor Deutsch also spent seven years with Forrester Research, where she managed research teams analyzing computing and networking technologies, business applications, and Internet business models. She is a frequent speaker on entrepreneurship, and serves on the board of advisors for several start-ups. Her columns can be seen in *i-Street* magazine. Professor Deutsch is also the winner of the 2005 USASBE Pedagogy Award.

Professor Deutsch holds a BS in computer science from the University of Pittsburgh and earned her PhD at Tufts University.

Robert A. Rosenberg, '97 (XP-66)

*Assistant Vice President for Partnerships & Technology
University of Chicago*



Robert Rosenberg is a lecturer at the Graduate School of Business. He works with corporations, state and local government, and leading research institutions to promote economic development and entrepreneurship, and to advance University

missions of research and teaching. From 1996–2000, Mr. Rosenberg was responsible for biotechnology development at the University of Chicago Medical Center.

Mr. Rosenberg serves on the Illinois State Treasurer's Technology Review Board and the Chicago Mayor's Council of Technology Advisors. He was a founder of the Illinois Biotechnology Industry Organization and he served on the Executive Committee of BIO2006. In addition he has served as a consultant to Indiana's 21st Century Fund.

Mr. Rosenberg received a BA from Harvard University, an MA from Tufts University, and an MBA from Chicago GSB.

The coaches of the New Venture Challenge act as classroom judges for each session of BUS 34101 Special Topics in Entrepreneurship: Building the New Venture. In addition, they meet with student teams to help them improve their presentation skills, fine-tune their business plans, and identify additional resources.

ARCH Venture Partners

ARCH Venture Partners provide seed and early stage venture capital to technology firms. Their gift to Chicago GSB is the New Business Incubator, located inside the Polsky Center for Entrepreneurship.

For up to one year, or until they secure funding to launch their businesses away from campus, up to four winning companies of the Edward L. Kaplan New Venture Challenge business plan competition may utilize the incubator to develop and grow their companies. Individual office space is provided where company employees may hold meetings and access computers, phone lines, and voice mail.



Pictured (from left): Keith Crandell, '88, Managing Director; Steven Lazarus, Managing Director, Emeritus; Robert Nelsen, '87, Managing Director; Clint Bybee, '90, Managing Director

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Edward L. Kaplan, '70, Founder, Chairman, and CEO, Zebra Technologies Corporation

Edward L. Kaplan has sponsored the New Venture Challenge since its inception in 1996. Mr. Kaplan is an active



alumnus of Chicago GSB, where he also serves on the Polsky Center's Entrepreneurship Advisory Board. His company, Zebra Technologies

Corporation, delivers innovative and reliable bar code and specialty label printing solutions to businesses and governments in 100 countries around the world. With more than 35 years of experience and over four million printers sold, Zebra is the trusted brand for 90 percent of Fortune 500 companies. www.zebra.com

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Guy P. Nohra, '89

Guy P. Nohra founded Alta Partners in San Francisco, California after serving as a partner at Burr, Egan, Deleage & Co. Nohra has participated as a Distinguished Judge for the Edward L. Kaplan New Venture Challenge in 2001, 2002, 2004, 2005, and 2006. He holds a BA from Stanford University and an MBA from Chicago GSB.