

University of Montana School of Business Administration
MBA694, MBA655, & MGMT458 Advanced Entrepreneurship Seminars I, II, & III

Instructor Information:

Dr. Michael Braun
Office: GBB 357
Office Phone: 243-6459
Home Phone: 543-1987
Email: michael.braun@business.umt.edu
Office Hours: See website, or by appt.
Course web: www.business.umt.edu/made

Readings:

Required:
A packet of readings will be developed by Dr. Braun and the Entrepreneurs. This will be available online in the Blackboard site.

Recommended:

[The Wall Street Journal](#)
[Fast Company](#)
[Business 2.0](#)
[Inc.](#)

COURSE OVERVIEW

This course provides a truly unique and innovative opportunity for students to learn more advanced entrepreneurship concepts and skills directly from successful entrepreneurs. For each of the four weekend seminars, entrepreneurs and business professionals will visit the class and discuss topic in which they have significant expertise. Students will be required to complete assigned readings before each session. These readings will be selected by Professor Braun and the entrepreneurs. Readings will be available online on Blackboard. **Students are expected to print the readings on their own.** Sessions will include a brief history of the entrepreneur and his/her experience, a lecture on the focal topic, and an interactive activity such as a case discussion, debate, or simulation exercise.

COURSE OBJECTIVES AND TEACHING METHODOLOGY

This course uses a combination of lectures by guest entrepreneurs, case studies, class discussions, and experiential exercises in order to expose students to entrepreneurship topics and issues. This experience should provide students with insights into how the guest entrepreneurs were able to successfully launch their ventures.

EXPECTATIONS

My expectations for this advanced level course can be described in only one way: very high. Here are some of my specific expectations:

- Students must attend all sessions to receive credit.
- Students must complete all readings and be prepared for professional level discussions.
- Students must be prepared (i.e., with notes) for all sessions and actively engage in discussions with the entrepreneurs.
- Students are expected to dress appropriately for the course (i.e., no hats, sweats, etc.). These are business professionals visiting our class.
- Students should apply the readings assigned each week and previous readings to class discussions.
- Students are expected to take copious notes for each speaker. You won't have many opportunities like this in the future...take advantage of it!

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar Spring 2010 Syllabus

DESCRIPTION OF SEMINARS, REQUIREMENTS, AND STUDENT EVALUATION

Weekend Seminar I: Managing and Marketing a Growing Business (Jan 22-24)

This seminar focuses on what it takes to successfully manage and market a growing business. Topics include: Montana's entrepreneurial environment, starting and managing a multi-unit service business, managing and marketing product-based ventures, and acquiring and turning around small businesses. This course requires that students complete all readings for all speakers provided on Blackboard before the course begins. The instructor for this course is Don Gaumer.

Weekend Seminar II: High-Tech & Legal Issues for Entrepreneurs (Jan 29-31)

This course focuses on high-technology start-ups and legal issues that entrepreneurs face. Topics include: specific legal issues during the start-up phase; intellectual property, trademarks, copyrights, and patents; IPTV technology; consulting for high-tech start-ups; web-based nationally competitive start-ups in Montana; and lessons learned from young entrepreneurs. This course requires that students complete all readings for all speakers provided on Blackboard before the course begins.

Weekend Seminar III: Financing New Ventures (Feb 5-7)

This course focuses on the various methods used for financing new ventures. Topics include: government enhanced loan products, bank financing, angel financing, and venture capital. This course requires that students complete all readings for all speakers provided on Blackboard before the course begins. Assignments and other grading information provided below.

Grading for each weekend seminar (see descriptions in next section for details):

Pre-seminar questions	20%
Class contribution/participation	10%
"Take-aways" paper or Business Plan Revision	70%

DESCRIPTION OF EVALUATION COMPONENTS

Pre-seminar questions for Guest Entrepreneurs

Before each weekend seminar begins, each student is required to complete the assigned readings provided on Blackboard and then write 2-3 separate questions for each individual entrepreneur that the student would like the entrepreneur to address. **Please follow these guidelines closely:**

1. You are to write 2-3 questions for each individual speaker
2. The questions are to be submitted by posting a comment on the following blogging site: www.2010madeseminars.blogspot.com
3. **Questions must be posted on the blog by no later than noon on Wednesday January 21, 2010 for the first seminar, January 28, 2010 for the second seminar, and February 4, 2010 for the third seminar.**
4. These questions should be well-thought out and will make have an influence on your class contribution grade.

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

5. **In addition to the blog, students should bring a hard copy of their questions for the speakers to class on Friday and submit them to Dr. Braun. Questions should be in one document with each speaker's name and the corresponding questions listed below.**
6. Your writing should be professional and should be free of grammatical, spelling, or other errors. The entrepreneurs will read these directly and I want to ensure that they reflect positively on the SOBA and its students.
7. Failure to submit questions will result in a "0" for class contribution in that session.

It is imperative that you take your time, complete the readings, and write professional quality questions. For example, asking "What is your biggest challenge?" would be considered a rather weak question. On the other hand, asking "The Missoulian frequently has articles indicating that starting a business in Montana poses certain challenges (i.e., rural nature of market, capital gains tax rates, corporate tax rates, etc.). What challenges specific to operating in Montana has your company faced and how have you addressed these challenges?" would be considered a much better question. This is your opportunity to impress the speakers with your knowledge of entrepreneurship, the Montana economy, their business, and business in general. Take advantage of it!

Class Contribution/Participation

As mentioned above, class contribution will play an integral role in how much learning takes place during the semester. Your contribution will be evaluated in terms of the value you add to class discussions. Both quality and quantity will be evaluated. This requires not only completing assigned readings but also coming to class with prepared questions and arguments regarding what the assigned reading and/or speaker has tried to convey. The most valuable contribution that students can make comes through integrating assigned readings with what you have learned from other courses with what you have experienced in the outside world. Comments or behaviors that detract from the learning environment will have a significant and negative impact on your grade.

"Take-aways" Paper: Due 8 days after each weekend seminar (on Mondays by 5pm) (NO EXTENSIONS)

The "Take-aways" paper entails writing an 8-10 page (normal margins, 12 point TimesNew Roman font, double-spaced) paper that describes and discusses what you learned from each speaker and the corresponding readings. The paper should include specific quotes from speakers and a critical evaluation of what you learned. Students should demonstrate an understanding of the seminar's assigned readings by integrating these readings with what the speakers say in the seminar. To accomplish this, students must take good notes during speaker sessions and complete all assigned readings. Papers that are vague, do not include specific examples from speakers and readings, and/or are poorly written will be graded accordingly. Papers that focus on only one or two speakers will not receive as high marks as those that demonstrate integration across all speakers. This paper should be emailed to Dr. Braun at michael.braun@business.umt.edu

Note: Students who have completed MGMT348 can also choose this option if they do not want to do the Business Plan revision assignment and submit their revised plan for the John Ruffatto Business Plan Competition (see below).

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

Revised Business Plans: Due by March 9, 2010 by 5pm (NO EXTENSIONS)

Students who have completed MGMT348 have the following option to consider:

1. Revise your graded business plan and resubmit it to Dr. Braun, **along with original graded copy**. The revised business plan will be graded based on the student's rigor in addressing the feedback that he/she received in the first submission.
2. **If you choose this option, you are required to submit your business plan to the John Ruffatto Business Plan Competition.** At the end of the course, you should submit one copy of your business plan to Dr. Braun. For the competition, you will need to submit 6 additional copies. The deadline for submission to the competition is in late mid April so please check the competition website. **Thus, if you are not planning to submit your plan for the competition and to compete if selected, then do not select this option. Completion of the course using this option requires submission to the Business Plan Competition.**
3. **Students must also** submit a 2-page, single-spaced, bulleted memo that describes what you learned from each speaker and how it applies to your business plan. This is **due 8 days after each seminar (on Mondays) by 5pm (NO EXTENSIONS)**. Failure to submit the memo will negatively impact your grade. This memo should be emailed to Dr. Braun at Michael.braun@business.umt.edu.

Please be sure that you are committed to and complete all three parts of this option.

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

Advanced Entrepreneurship Seminar I, January 22-24, 2010

Theme: Growing and Marketing a New Venture

Pre-seminar assignments:

- Complete all readings for the speakers below provided on Blackboard
- Write pre-seminar questions for all guest speakers and bring hard copy to class (see details earlier in the syllabus)

Friday, January 22, 2010

6:00-8:00pm Course Introduction
Making of an Entrepreneur – Don Gaumer
Transition strategies: From School to Entrepreneur – Don Gaumer

Saturday, January 23, 2010

8:00-10:00 Understanding the Entrepreneurial Economic Climate - Pat Barkey
10:00-Noon Entrepreneurial sales strategies and tactics - Tim Wynne
12:00-1:00 Lunch break
1:00-3:30 The City Brew Coffee Story/Franchising – Becky Reno
Kampgrounds of America Inc. – Shane Ott
3:30-4:00 Students drive to Big Sky Brewing Company
4:00-5:30 Creative Marketing and Brewery Tour - Bjorn Nabozney

Sunday, January 25, 2010

9:00-10:30 Managing your employees - Steve Anderson
10:30-12:00 A Business Turnaround - Don Gaumer

Post-seminar assignments:

- “Take-aways” paper or Business Plan Revision assignment (see details earlier in syllabus)

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

Seminar I: Speaker Profiles



Name: Steve Anderson
Education: University of Wisconsin (MBA)
Current Business: Artisan Doors of Montana

Business Notes
A well-known consumer products executive and global business leader, Mr. Anderson has held key roles for \$7 billion Bass and \$2 billion Bausch & Lomb during the past twenty years. Most recently, he was CEO (Asia Pacific) for Bass Brewers. He has successfully developed and executed growth strategies on a local, regional, and global basis for leading consumer brands such as Bass Ale, Ray Ban, and Renu. Reflecting his entrepreneurial nature, Steve established a private investment group, Timeless, LLC. This company, together with other investors, has invested \$20 million in new businesses. Recently, Mr. Anderson took majority ownership in a small niche high-end specialty wood products company in Northwest Montana and is building this business into a global leader. He has also invested in two other northwest companies with high potential and in mentoring their CEO's as present.



Name: Don Gaumer
Education: University of Montana (MBA), Plymouth State University (BS)
Current Organization: Wells Fargo Advisors LLC.

Business Notes
Donald Gaumer received his MBA from the University of Montana in 1983. He worked for several years in commercial banking concentrating in problem loan and work out situations. In 1986 he started with Sun Mountain Sports, a small manufacturer in the golf business. During his eighteen years with the company worked in all facets of management as the company has grown to become a powerful force in its industry. For the past two years Mr. Gaumer has been working as a strategic consultant and is currently leading a startup / early stage enterprise located in Boston. Throughout his career Mr. Gaumer has been involved with numerous acquisitions and divestitures. He has also led several successful financial restructurings using traditional bank financing and privately placed financing. Gaumer has been an instructor for various professional groups since 1984. His teaching experience includes professional seminars, Western CPE and The University of Montana.



Name: Bjorn Nabozney
Education: University of Montana (BS in Business Administration)
Current Business: Co-founder, Big Sky Brewing Company



Business Notes
Bjorn is one of the founders of Big Sky Brewing Company (BSBC). He wrote the business plan for BSBC while earning his degree at the University of Montana's School of Business Administration. Bjorn's responsibilities at BSBC include marketing and new product development. However, Bjorn has been known to wear many hats for BSBC, having plumbd the entire facility in which the company now resides. Bjorn is also a frequent guest speaker at the Business School and a generous supporter of many campus and community activities.



Name: Becky Reno
Current Business: President and Chief Executive Officer, City Brew Coffee, Cool River Coffee Roasters and City Vineyard

Business Notes
Becky's first business, Video Library Stores, Inc., began with one retail store front in Billings, Montana in 1980. Twenty-three years later the company had expanded to include 15 retail stores doing business in Montana and a wholesale division doing business in 14 states including Alaska. Becky sold the business in 2003 to Movie Gallery, the 2nd largest video chain by store count in the United States. In 1998 Becky started City Brew Coffee, growing to 7 retail locations and 2 kiosk drive-thru locations. She also founded City Vineyard Fine Wines, a fine wine retail store with a beverage license for hosting wine tasting. Becky was named the Montana Business

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

	<p>Woman of the Year in 1997 and current serves as the Vice Chairman of the Board of Directors for Saint Vincent Hospital and Healthcare.</p>
	<p>Name: Tim Wynne Education: University of Montana (BS in Business Administration) Current Business: Founder/CEO, Surgical Principals</p> <p>Business Notes Tim is currently involved in his third startup company. His first company, Horizon Medical Technologies, was sold in 1999 to Tucson Medical, now LXU Healthcare, which he co-founded. His current company, Surgical Principals (SPI), was founded in 2001 and has annual sales of over \$10 million. SPI markets leading edge surgical products to hospitals and surgical centers in the western United States. This past spring SPI expanded further east into the states of Texas, Oklahoma and Louisiana. Tim recently acquired a 50% interest in a NY-based distribution company and is active in commercial real estate. His most recent building renovation will soon be home to a 42,000 square foot drag racing and muscle car museum featuring over 100 collector and drag cars.</p>
	<p>Name: Shane Ott Current Business: President & Chief Operating Officer Kampgrounds of America Inc.</p> <p>Business Notes Shane Ott became the new president and chief operating officer of Kampgrounds of America, Inc. in November 2006. The promotion came after 20 years of dedicated service to KOA and the camping industry.</p> <p>His responsibilities in sales lead to his move to the Company Operated Properties Department where he made a home for himself for the next 16 years. Starting out as the operations assistant and eventually operations manager. Ott had opportunities to manage and directly work on several KOA Campgrounds.</p>

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

Advanced Entrepreneurship Seminar II, January 29 – January 31, 2010

Themes: International and High-Tech Start-ups; Legal Issues for Entrepreneurs

Pre-seminar assignments:

- Complete all readings for the speakers below provided on Blackboard
- Write pre-seminar questions for all guest speakers and bring hard copy to class (see details earlier in the syllabus)

Friday, January 29, 2010

6-6:30pm Michael Braun, Course Introduction

6:30-8:30pm Security, Ethics, and Management in High Tech Ventures – Keith Brown

Saturday, January 30, 2010

8:00-11:00 Technical Trends and New Business Models – Joe Herzog
Nuts and Bolts Product Development – Brian Loucks
Web Advertising – Joe Herzog

11:00-Noon Intellectual Property and Patent Law: Part I – Judy Mohr

Noon-1pm Lunch break

1:00-2:00 Intellectual Property and Patent Law: Part II - Judy Mohr

2:00-3:30 Pitching High Tech Products and Services – David Freeman

3:30-5:00 Building a High Tech Venture in Montana - Diane Smith

Sunday, January 31, 2010

9-10am Nicole Hagerman, Global Entrepreneurship (Overstock.com)

10-11am Jordan Lind, Lessons from a High-tech Start-up (Goomze.com)

11-Noon Open Q & A Session with Entrepreneurs, Course Wrap-up

Post-seminar assignments:

- “Take-aways” paper or Business Plan Revision assignment (see details earlier in syllabus)

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

Seminar II: Speaker Profiles



Name: Keith Brown
Education: TBA
Current Business: Merlin Information Services

Business Notes

Keith joined Merlin Information Services in December 2005 with more than 15 years experience in business management and information technology. Six of these years were here in the Flathead Valley at Orbit Travel in Whitefish and Mac's Place (Egghead Computer) in Kalispell. Prior to joining Merlin, Keith spent five years at Starbucks Coffee Company where he enjoyed a successful career as Vice President of Information Technology. At Starbucks, Keith was responsible for multiple teams supporting worldwide systems for the Financial, Supply Chain, and Human Resources divisions. Keith's teams collaborated with many other teams across the organization to successfully deliver several key initiatives including the following: the Financials team expanded globally to Europe and Asia to provide sound financial systems across the globe; the e-Business team successfully deployed an application and business-to-business infrastructure providing a solid foundation to integrate the company's disparate systems. This infrastructure was crucial to the implementation of widely publicized programs such as the Starbucks Card and Wireless Network. The Supply Chain team successfully opened two new roasting plants in Carson City, Nevada and Amsterdam, Netherlands utilizing state of the art manufacturing and warehouse management systems. After a productive career with Egghead Computer and PcConnection, Keith spent two years as President & Chief Operating Officer of Orbit Network in Whitefish, MT. There he was responsible for implementing a business and technology strategy that grew the company to be consistently ranked among the top Internet-based travel companies. The company created technology that contained detailed information on over 10,000 leisure travel destinations. It tied real-time into all the major travel distribution channels providing access to 98% of travel agents, AOL and the Internet, and interfaced with suppliers directly for real-time bookings. At Egghead, Keith was responsible automating systems to provide real-time clearing of financial information, inventory management, and product information across the company's direct mail and corporate businesses. Keith additionally directed the company's Internet initiatives, growing the company to be the second largest Internet based retailer. Keith enjoys spending time outdoors, and with his wife, Charlotte, and their four children, Nicole (11), Emily (9), Megan (7) and Alex (5). Hobbies include fishing, hunting, boating, skiing, and golf.



Name: Nicole Hagerman
Education: University of Montana (BS)
Current Business: Project Manager, Montana World Trade Center; Sourcing & Compliance Consultant, Overstock.com

Business Notes

Nicole is a project manager for the Montana World Trade Center. She is working on projects related to the development and education of global business in Montana. Nicole also works as a consultant for Overstock.com, where she was the Director of International Sourcing prior to moving to Montana. Her role was to develop the sourcing department from scratch into a formidable part of the business. She built a team of domestic and international based individuals supporting over \$35 million in international purchasing. The purchasing was further supported when she established a Representative office in Shanghai, China. Nicole was also able to combine business with humanitarianism when she was appointed the Director of Worldstock.com. Worldstock's mission is to help artisans in developing countries establish sustainable businesses by selling their products at fair wages. She has worked with universities including Harvard and Westminster to set up programs and classes to support, encourage and practice social entrepreneurship in conjunction with the class room setting. Her current focus is developing a company framework and product platform for Overstock.com's "green" initiative. Nicole holds a bachelor's in Business from the University of Montana. She is a Fellow of Columbia University American Assembly's Next Generation Project- a review of U.S. Global Policy and the Future of International Institutions. She has been featured in The Wall Street Journal, Digital IQ magazine and received the Utah Business "Forty under 40" Award for her

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

	work at Overstock.com and Worldstock.com.
	<p>Name: Joe Herzog Education: University of Montana (MBA), Current Business: Sr. Director, Local Search Products, InfoSpace Business Notes After successfully launching 2 new mobile search products in 2005 for the US market for InfoSpace, Joe is now responsible for bringing to market a series of new local search product lines, for both the web and mobile markets. He is also responsible for the overall strategy, positioning and roadmaps for these local search products. Joe has more than 17 years experience as a leader of new product & marketing groups, including over 10 years experience in wireless markets. During this time, he has helped launch over 20 new products into multiple new markets, including three wireless software start-ups prior to InfoSpace that resulted in leadership market positions for all three. Before that, he worked for Paul Allen's (co-founder of Microsoft) Asymetrix, launching a series of then new multimedia software products for Microsoft Windows®.</p>
	<p>Name: Brian Loucks Education: Stanford University (BS) Current Business: Independent Consultant Business Notes After graduating from Stanford University in 1988, Brian spent the next 10 years working for innovative Silicon Valley companies such as Apple, Global Village Communications, and PointCast with increasing levels of responsibility in the fields of product management and product marketing. For the past 7 years he has helped short-handed marketing teams on a contract-basis while residing in the Rocky Mountain college town of Missoula, Montana. During that time he has conducted extended contracts for companies such as PointCast, madetoorder.com, Roxio, Ofoto/Kodak, and Symbol Technologies.</p>
	<p>Name: Dr. Judy Mohr Education: Santa Clara University (JD), University of Texas – Austin (Ph.D.), Pepperdine University (BS) Current Business: Partner, King & Spalding Business Notes Judy Mohr is a Partner in the firm's Redwood Shores, California office. With over fifteen years of experience in life sciences intellectual property law, Dr. Mohr's practice encompasses all aspects of patent procurement, patent portfolio strategic counseling, and comprehensive portfolio management for emerging as well as mature life science companies. Her practice also includes patentability opinions, freedom to operate analysis, infringement evaluations, and validity opinions. She conducts due diligence studies in connection with venture capital, private and public financing, mergers and acquisitions. Dr. Mohr has a wide range of technical capabilities in therapeutics, molecular biology, immunology, proteomics, diagnostics, drug delivery systems, liposomal technology, microarray technology, gas and liquid separations, small molecules, and materials science.</p>

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus



Name: Diane Smith

Education: J.D., George Mason University School of Law, B.A., Psychology, George Mason University

Current Business: Northfork Strategies, LLC

Business Notes

Diane Smith is a co-founder and principal at Northfork Strategies, a business consulting and public policy firm where her experience as an entrepreneur in telecommunications and new media, coupled with her background in framing public policy, makes her a compelling expert on subjects ranging from venture capital, to emerging technologies, to rural connectivity.

Previously, Smith was a co-founder and CEO of Auroras Entertainment, an IPTV and advanced media services company. From 2005-2007, she led Aurora's evolution from concept to start-up through a merger to become Avail Media, Inc. The company now has more than 50 employees and significant funding from top-tier venture capital firms.

Smith was also a senior executive with Alltel Corporation from 1988-2002. In 1994, Smith co-founded the Independent Telephone and Telecommunications Alliance, which successfully advocated for independent telephone company interests in the years leading up to the 1996 Telecommunications Act. Her telecom career began with Sprint, where for five years she represented the start-up long distance company before state and federal agencies and legislatures in the first years of emerging competition in the long distance market.

Today, Smith chairs the Board of the Capitol Connection; a media subsidiary of George Mason University in Virginia, serves on the Advisory Board of the Mobile Future Coalition based in Washington, DC, is a Director of Montana West Economic Development in Kalispell, MT and is the Chairman of the Board of the Alpine Theatre Project. She often advises start-ups and adolescent businesses on their political and business strategies.

Smith is a member of the State Bars of Montana and Virginia.



Name: David Freeman

Education: University of Montana and University of Minnesota (BS)

Current Business: Vice President, Connections Online

Business Notes

David is responsible for sales and marketing for Connections Online a SaaS based software company focused in the Business Performance Management (BPM) space. David is an accomplished results-oriented Executive with a demonstrated ability to build effective sales teams and achieve success in diverse business and organizational conditions. A strong team builder and skilled negotiator, David has over 33 years experience in technical solution selling and management positions. David was a founding member of two technology startups of which both were successfully sold. The first was ViaTech Development which started out as an outsource R&D company specializing in custom application development. David transitioned the company to a software product company and developed and delivered software sales and marketing strategy. Within one year of launching, ViaTech became the dominant player in the emerging UNIX software distribution and synchronization market and was acquired by Platinum Technology. The second startup, OpinionWare, David was responsible for creating and implementing the Partner/Channel strategy, which represented almost 50% of the company's total revenues. OpinionWare was a VC funded startup that was successfully positioned to be acquired by Divine Inc. within two years of launch. David has spent his entire career in revenue generation positions, about half as a direct selling Account Executive and half in management roles.

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

Advanced Entrepreneurship Seminar III, February 5-7, 2010

Theme: Financing New Ventures

Pre-seminar assignments:

- Complete all readings for the speakers below provided on Blackboard
- Write pre-seminar questions for all guest speakers and bring hard copy to class (see details earlier in the syllabus)

Friday, February 5, 2010

6-8pm Family, Fools, and Friends: Your first source of capital – Bjorn Nabozney

Saturday, February 6, 2010

8-10am Bank and Specialized Loan Products for Entrepreneurs - Tom Swenson

10-Noon Your banker and your business: Establishing a long term relationship -
Don Bennett

Noon-1pm Lunch Break

1-3pm Angel Investments: Working with an Angel Group – Liz Marchi

3-5pm Early stage venture capital – Jon Marchi, Clyde Neu

5-6pm Financing New Ventures Panel: Tom Swenson, Jon Marchi, Liz Marchi, Don
Bennett, and Ed Wetherbee

Sunday, February 7, 2010

8-9am Middle to late stage Venture Capital – Ed Wetherbee

9-11:30am Ed Wetherbee, Capitalization Tables Exercise

11:30-Noon Michael Braun, Course wrap-up and project discussion

Post-seminar assignments:



- “Take-aways” paper or Business Plan Revision assignment (see details earlier in syllabus)

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

Seminar III: Speaker Profiles

	<p>Name: Donald J. Bennett Education: University of Montana (BA) Current Business: Founder and President of Freedom Bank Business Notes Don Bennett spent most of his career with First Citizens Bank (1984-2004) and served as Chairman of the Board from 1991 to 2004. In 2005 he started Freedom Bank in Columbia Falls. He is a well-respected member of the banking and insurance industries in the state of Montana, serving as the Chairman, Board Member, and Treasurer of the Montana Bankers Association and President of the Flathead Association of Independent Insurance Agents. He is also Chairman of the Board for an Internet banking software company, e-Financial Systems, Inc. Mr. Bennett is also very active in the community, serving as a Board Member for Jobs Now, North Valley Hospital Foundation, Flathead Economic Development Authority, and as Chairman for Montana West Economic Development. Mr. Bennett also served on the University of Montana's School of Business Administration Advisory Council.</p>
	<p>Name: Jon Marchi Education: University of Montana (MS, BS) Current Business: Chairman, Glacier Venture Fund Business Notes Jon Marchi spent most of his professional career with D.A. Davidson, holding several senior level executive positions before moving on in 1985 to pursue entrepreneurial interests. Since that time Jon started Marchi Angus Ranches, Development Corporation of Montana, and Glacier Venture Fund. He was also responsible for developing the Montana Private Capital Network, an organization that brings together angel investors from across the state. Glacier Venture Fund has invested in several Montana businesses and Jon serves as a board member and mentor for many of these organizations. In 2004, Jon received the Outstanding Alumni Award from the School of Business Administration at the University of Montana – Missoula. Jon has also assisted in judging business plans at the London School of Economics.</p>
	<p>Name: Elizabeth C. Marchi (Liz) Education: Hollins University (BA) Current Business: Frontier Angel Fund Business Notes Mrs. Marchi is a member of the Montana Academy of Distinguished Entrepreneurs (MADE), a group that teaches, supports and recognized distinguished entrepreneurship in association with the University Of Montana School Of Business. Mrs. Marchi serves on the Boards of the Glacier Region of the Montana Community Foundation, the Montana Women's Fund, the PPL Community Advisory Fund and the Montana Economic Developers Association. She is immediate past President of the Montana Ambassadors, a statewide group appointed by and serving at the pleasure of the Governor that supports business development and education in Montana and was appointed by Governor Schweitzer to the Governor's Economic Development Advisory Board. Ms. Marchi was the recipient of the Desiree Taggart Workforce Development Award presented by Governor Schweitzer in 2006 for individual achievement in workforce development. Prior to moving to Montana, Mrs. Marchi was the Executive Director of Communications and Public Policy for the Winston-Salem Chamber of Commerce in North Carolina. She is a graduate of Hollins University in Roanoke, Virginia where she majored in Politics and has served as a trustee and President of the Alumnae Association.</p>
	<p>Name: Bjorn Nabozney Education: University of Montana (BS in Business Administration) Current Business: Co-founder, Big Sky Brewing Company Business Notes Bjorn is one of the founders of Big Sky Brewing Company (BSBC). He wrote the business plan for BSBC while earning his degree at the University of Montana's School of Business Administration. Bjorn's responsibilities at BSBC include marketing and new product development. However, Bjorn has been known to wear many hats for BSBC, having</p>

MBA694, MBA655 & MGMT458: Advanced Entrepreneurship Seminar
Spring 2010 Syllabus

	<p>plumbed the entire facility in which the company now resides. Bjorn is also a frequent guest speaker at the Business School and a generous supporter of many campus and community activities.</p>
	<p>Name: Tom Swenson Education: University of Montana (MBA, BS) Current Business: Founder of the Bank of Montana and Montana Business Capital Business Notes In addition to his degrees from the University of Montana, Thomas R. Swenson holds degrees from the University of Oklahoma's National Commercial Lending School and the prestigious Pacific Coast Banking School at the University of Washington. Tom has held senior-level management positions at private corporations and financial institutions for the past thirteen years and was a professor of Small Business Management, Statistics and Accounting at the University of Montana. He has been a featured speaker at SBA, Bureau of Business and Economic Research, and Department of Commerce community events and seminars. The combination of his education and professional experience as the Chief Executive Officer, President, and a Director of the Bank of Montana, Montana Business Capital, and the Bancorp of Montana Holding Company and community development lender provides Tom with exceptional insight into commercial lending. Tom has judged several business plan competitions in the past and is a member of MADE's special task force assigned to the John Ruffatto Business Plan Competition.</p>
	<p>Name: Ed Wetherbee Education: University of Denver (MBA), University of Colorado (BS) Current Business: Principal, Colorado Venture Management Business Notes Ed Wetherbee is a principal of Colorado Venture Management (CVM), an investment and business development company. It has managed approximately \$20 million of high risk investment capital; supporting over 50 companies grow and develop over 20 years, primarily in Colorado, New Mexico and Montana. CVM formed two companies, a developer of environmentally friendly natural gas fired electrical generation projects, and an agribusiness company growing premium produce in greenhouses. Ed was CEO of these companies, together funded with over \$200 million of investment capital, growing to over \$75 million of annual revenue, and employing over 350 FTE's. He was a partner in a real estate acquisition and development company which managed over \$500 million of assets. He is/has served on the board of directors of several companies, including Big Sky Airlines and Nutritional Laboratories in Montana, Colorado Independent Energy Association, CV Technologies in Edmonton, the Boulder Children's Museum, Voices for Children (a CASA program), and has assisted in University of Denver and University of Montana business school programs.</p>