

**Thursday, July 24, 2003**

10:00-11:00 a.m.

Topic: *"Critical Success Factors in High Tech Entrepreneurship: What's Hot and What's Not"*

Speaker: **Mr. Kenneth Morse**, Senior Lecturer and Managing Director, MIT

### **Abstract**

What are the critical success factors for starting and running a new, technology-based enterprise? How does MIT train the men and women who will make start up companies successful? What are the MIT resources available to our students and alumni?

### **Biography**

Ken Morse leads the MIT effort to train leaders to bring innovative concepts and technologies to market and build successful high tech startup businesses. Based at the MIT Sloan School of Management, the MIT Entrepreneurship Center has the mandate to teach High Tech Entrepreneurship and to foster research and collaboration, Institute-wide. The student-run \$50K Entrepreneurship Competition, as well as enrollment in New Enterprises and the Entrepreneurship Laboratory Courses, are open to students from Engineering, Science, and Management, encouraging multidisciplinary teamwork. Morse joined MIT in 1996 after 25 years as a serial entrepreneur helping launch six high-tech ventures. His batting average is 83%: of these six companies, 5 did well; only one was a total disaster.

Between 1982 and 1996, Morse held a number of strategic positions in a venture-backed startup, Aspen Technology, Inc., which commercialized process modeling software originally developed at MIT. He initially crafted the company's global strategy and secured early customers in Europe and Asia. As a member of AspenTech's Board of Directors from 1986 until 1995, he focused on AspenTech's entry into new global markets, including high value applications of their enterprise software. From 1992 to 1996, he resided in Brussels as AspenTech's Managing Director for Europe, Middle East and Africa where he opened and managed new offices in France, Germany, Italy, Switzerland and South Africa, as well as integrating the various European businesses acquired by AspenTech.

After a highly successful initial public offering (IPO) in October 1994, AspenTech grew to 1600+ employees worldwide, with revenues exceeding \$150 million.

Ken's interest in international high tech ventures began at MIT, where he graduated with a BS in Political Science in 1968. Following graduation, as President of AIESEC-US and an International Advisory Committee Officer for this global business student exchange program, he traveled widely on behalf of AIESEC before entering Harvard Business School. Morse received his MBA with honors in 1972 and joined Schrodgers, the UK-based merchant bank, where he worked directly for Jim Wolfensohn, now President of the World Bank.

In 1975 Morse formed a trading company under the aegis of Chase Manhattan Bank to assist U.S. technology-based companies to enter emerging Asian markets. He lived in Beijing for five years during the latter half of the Cultural Revolution. As President of Chase Pacific Trade Advisors, he assisted IBM, General Motors, Hughes Aircraft, Measurex, Mine Safety Appliances, and Waters Associates to enter China and other developing markets.

In 1980, Morse relocated to Silicon Valley as a founding member of 3Com Corporation, where he was employee #8. He helped raise 3Com's initial venture funding and served as the first head of sales, marketing, and planning. After a successful launch he returned to the Boston area where he has been a founder of several other MIT-related startup ventures including Applied Expert Systems, Inc. (a spinout from Index Systems), Organogenesis, and others.

Ken is a member of the Council on Foreign Relations, the Cercle Royal Gaulois Artistique & Litteraire (Brussels), and the Quissett Yacht Club. Prior to moving to Brussels, Ken was a member of the Board of the MIT Enterprise Forum of Cambridge®. He currently serves on the Board of its parent the MIT Enterprise Forum. Ken is a member of the Board of Advisors of three early stage Venture Capital Firms: Capricorn Venture Partners (Belgium), Polytechnos Venture-Partners (Munich), and Orchid Partners (Boston).

He served as the Émile Bernheim Visiting Professor in Entrepreneurship at the Solvay Business School, Université Libre de Bruxelles (ULB) (Brussels, Belgium) for the academic year 2001-2002. He is currently a visiting professor at the University of Ulster (Belfast).

Mass High Tech named Ken "High Tech All-Star" for his contribution to entrepreneurship education.

When time permits, Ken and his family enjoy tennis and sailing their wooden boat.

11:00-12:00 p.m.

Topic: "*AmberWave Systems: The Story of a MIT Entrepreneur*"

Speaker: **Dr. Mayank Bulsara**, Chief Technology Officer and Co-Founder of AmberWave Systems Corporation

### **Abstract**

Dr. Bulsara is a co-founder and the chief technology officer of AmberWave Systems, a company that is commercializing strained silicon technology originally developed at MIT. Immediately upon his graduation from MIT, Dr. Bulsara co-founded the company with MIT Professor Eugene Fitzgerald in June 1998. During his talk, Dr. Bulsara will describe AmberWave Systems' evolution from an early-stage startup, where the technology development moved from an academic environment to a commercial research and development environment, to a late-stage startup company, where AmberWave is now

making wide scale introduction of its technology to the semiconductor industry. In particular, Dr. Bulsara will address how his role at AmberWave Systems has evolved along with the company and the challenges he has faced in his professional development over the past five years.

### **Biography**

Mayank Bulsara is a co-founder and the Chief Technology Officer of AmberWave Systems Corporation (ASC) where he works with ASC's engineering teams to launch directions and plans for ASC's technology roadmap and coordinates with ASC's sales and marketing teams to establish and support strategic sales accounts. In addition, Dr. Bulsara drives and supports several aspects ASC's public relations and intellectual property development activities.

Since ASC's founding, Dr. Bulsara has worked on various projects and objectives that were essential in ASC's transition from a bootstrap style, embryonic startup company to a venture-backed, commercially viable semiconductor solutions provider. Some of the objectives that Dr. Bulsara has worked directly with include strategic planning, venture financing, infrastructure development, team recruiting and project definition/development, and procurement of government contracts.

Dr. Bulsara has two issued patents to his credit with several pending, and he has over twenty technical publications. His degrees include a B.S. in ceramic engineering from Rutgers University and a Ph.D. and S.M. from MIT's Department of Materials Science and Engineering. Working under the direction of Professor Eugene Fitzgerald, also a co-founder and Chairman of ASC, Dr. Bulsara's notable accomplishments at MIT include the establishment of epitaxy facilities for advanced III-V compound and SiGe-based semiconductor technology and groundbreaking research involving the characterization and integration of lattice-mismatched III-V compound materials on gallium arsenide (GaAs) and silicon substrates.

1:00-2:00 p.m.

Topic: *"Insights and Experiences of an MIT Entrepreneur"*

Speaker: **David Miller**, Founder, Quantum Telecom Solutions, Inc.

### **Abstract**

David Miller started his telecom software company, Quantum Telecom Solutions, Inc., in 1995. Quantum's products provide infrastructure for telecom services, and if you've used a calling card or made a call from an airplane it's likely you've used Quantum's technology. Quantum was profitable in its first full year of operation without any outside financing and grew to several million in revenue before being acquired by what is now a division of Lucent Technologies. Mr. Miller then went on to work as a VC and angel investor, assisting other startups. He has now come back to MIT to pursue a PhD and to study

software technology that will help conserve electricity and promote distributed and renewable sources of generation.

He will talk about:

\*His experience in founding, running and selling a high tech startup

\*The keys to success for any entrepreneur

\*What VC's and angel investors look for in startup companies

\*How his and his partner's MIT degree and education helped

### **Biography**

David Miller is the founder and CEO of Quantum Telecom Solutions, which developed operations, administration, and application development software for programmable switching equipment. Miller co-designed and developed Quantum's software products in addition to hiring and managing personnel, marketing and selling the company's products, and raising financing. Quantum was acquired by what is now a division of Lucent Technologies, where he became a Director in the New Ventures Group. Prior to founding Quantum, Miller taught at Rutgers University, consulted for several telecom and internet companies, and worked for Bell Communications Research, where he received a patent for work he did on a "one number" telecom service. Miller holds a M.S. and B.S. from MIT's Department of Electrical Engineering and Computer Science, and is currently pursuing a Ph.D. in Technology, Management and Policy.

### **Friday, July 25, 2003**

9:30-10:30 a.m.

Topic: *"Start-up 101: Lessons from inside the Tornado"*

Speaker: **Dr. Resve Saleh**, Professor and the NSER/PMC-sierra Chair-holder in the Department of Electrical and Computer Engineering and the Director of System-on-chip (SoC) Research Lab at the University of British Columbia, Vancouver

### **Abstract**

In 1995, during the frenzied days of an emerging internet-centric world, an electronic design automation (EDA) company quietly began operations in Silicon Valley, which was at the eye of the internet storm. This talk about the founding of Simplex Solutions, a successful EDA startup that beat the odds and eventually outlasted most of the internet startups. The company went public in 2001 and was recently acquired by Cadence. Simplex designs software products that verify integrated circuit designs before they are manufactured to detect signal integrity problems that may lead to chip failures. In this presentation, the experiences that shaped the company and led to its many successes will be described. In addition, the engineering process that produced the highest quality software in the industry will be highlighted. The talk will conclude with the key lessons learned while living inside the tornado.

## Biography

Dr. Res Saleh has been in the Integrated Circuits (IC) field for 23 years. He is a recognized leader in CAD for ICs and has made significant contributions in the area of deep submicron simulation and design verification. He is currently a full Professor and the NSERC/PMC-Sierra Chairholder in the Dept. of Electrical and Computer Engineering at the University of British Columbia, in Vancouver, BC. He is currently the director of the System-on-chip (SoC) Research lab at UBC where he is investigating advanced issues in SoC design, verification and test.

He holds Ph.D. and M.S. degrees in Electrical Engineering from the University of California, Berkeley, and a B.S. degree in Electrical Engineering from Carleton University in Ottawa, Canada. He received the prestigious Presidential Young Investigator Award in 1990 from the National Science Foundation in the US. He has published two books on mixed-mode simulation and over 50 journal and conference papers. Dr. Saleh is an active member of the IEEE and served as general chair (1995), conference chair (1994), and technical program chair (1993) for the Custom Integrated Circuits Conference. From 1992-1995, he also held the position of chairman of the IEEE Standards Coordinating Committee 30 - Analog Hardware Description Languages (AHDL). He is currently the Conference Chair of the International Symposium on Quality in Electronic Design 2002 and an Associate Editor of the IEEE Transactions on CAD (1999-2002).

In 1995, Saleh founded Simplex Solutions, Inc. (Sunnyvale, CA) which designs software to verify integrated circuit chips before manufacture and identifies critical electrical and physical problems that will impact the design functionality or performance. The company went public in May of 2001. Dr. Saleh served as CEO for 1 year and VP of Engineering for over 3 years at Simplex. Once the company reached profitability, he returned to academia. The company was recently acquired by Cadence in 2002.

Prior to starting Simplex, Dr. Saleh spent nine years as an Assistant and Associate Professor in the Department of Electrical and Computer Engineering at the University of Illinois in Urbana. He also spent one year at Stanford University on a sabbatical leave. Before embarking on his academic career, Dr. Saleh has worked for Mitel Corporation in Ottawa, Canada, Toshiba Corporation in Japan, Tektronix in Beaverton, Oregon, and Nortel in Ottawa, Canada.

10:30 – 11:30 a.m.

Topic: *“Great technology! – Great business?”*

Speaker: **Richard Oedel**, Managing Director of Brookwood Partners

## Abstract

A couple of years ago, new businesses could launch and have a reasonable chance of success with a great technology and little business expertise. But no longer. The new crop of startup companies emerging today have great technology, great business models and

people heading them who have successful track records in other companies. How do you compete with this sort of startup? How do you obtain funding with a tight or non-existent venture capital market, and what is the long-term prognosis for new companies sporting new technology? And more importantly, is this a business or is this a technology that is best exploited using an already existing business platform? Far too many technology-driven startups do not answer these questions until late in the birthing process, and most do not survive the first year. This discussion focuses on minimizing risks, realistically evaluating the technology/business opportunities, evaluating your own suitability to run a business, and quantifying the current financial climate for technology based startups.

### **Biography**

Richard Oedel is the Managing Partner of Brookwood Partners, a venture capital partnership focused on very early stage startups with high technology content and solid business models. As an angel investor in the startup community, he has coached and mentored CEO's and potential CEO's through the startup process. As CEO of Spir-it Inc, an international manufacturer of foodservice disposables, he has acquired, grown and sold businesses over the past 20 years. An early advocate of Lean Manufacturing techniques, Oedel ran open-book companies and developed modifications to lean technologies that improved profitability beyond what was attainable with zero-inventory-level manufacturing, and in late 1998 he sold off all of his manufacturing-related business. Harvard Business School currently teaches a case about Spir-it to their second year students. In addition, Oedel is on the board of several companies in the New England area, and is on the board of several startups, several medium-sized businesses, and most importantly, the National Foundation for Teaching Entrepreneurship.

12:30- 1:30 p.m.

Topic: "Building a Biotech Venture"

Speaker: **Dr. Frank Lee**, President and CEO of Compound Therapeutics

**Abstract and Biography** (not available)