This newsletter will continue the coverage of the entrepreneurial activity of the CEC and the ACS since there has been much accomplished since our last newsletter. Several members of BMGT have been actively involved with the formation of the Chemical Entrepreneurship Council and have contributed in the formation of the ACS Entrepreneur Resource Center (ERC) and of the Entrepreneurial Training Program.

The Chemical Entrepreneurship Council (CEC) is an ACS grass-roots coalition of the ACS organizational entities of Technical Divisions and Governance Committees, and invited partners, whose charters specifically include entrepreneurship and support to the business of chemistry and its practitioners.

The purpose of the CEC is to:

- Serve as a consolidated and accessible entity for all ACS members seeking the skills and resources needed to translate their research to innovation of tangible products and services
- Leverage collective resources and networks to help ACS chemists gain personal skills and access to what is necessary to succeed and flourish in a global economy
- Assist with moving these innovations expeditiously through the innovation lifecycle to become commercial products, build strong careers and strong companies that create jobs, and support a strong and positive reputation for chemistry.

The skills of "entrepreneurship" help everyone in the chemical enterprise... academics, industrial chemists, government-related chemists. And, the ability to innovate...translate research into products and services that can help people and the planet...happens in all areas of the chemical enterprise.

CEC member organizations include:

- Small Chemical Businesses (SCHB);
- the Committees of:
  - Economic & Professional Affairs (CEPA)
  - Science (COMSCI)
  - Women Chemists (WCC);
- and Partner organization:
  - National Collegiate Innovators and Inventors Alliance (NCIIA)

The CEC has elected Janet Bryant as the leader of the group and each member Division has elected a representative. The current division representatives on the CEC committee are as follows:

- BMGT—Dan Daly
- SCHB—Stan Selig
- COMSCI—Sadiq Shah
- WCC—Judy Cohen
- NCIIA—Judy Giordan

This team of five elected leaders of our first three initiatives of:

- Education and Training
- Roadmap and Outreach
- Communication

The leaders of this initiatives are:

- Education and Training—Judy Giordan
Chemical Entrepreneurs Council (Continued)

• Roadmapping—Janet Bryant
• Outreach—Mukund Chorghande

The CEC is involved in many activities, as shown below, with the overall intent to assist and participate in transforming laboratory inventions into products and goods. This must be done in a way that protects the importance of fundamental research, the heart of the invention process.

2012 Chemical Entrepreneurship Series

Thomas Jefferson inspired us with his quote “Nothing can stop the man with the right mental attitude from achieving his goal...” But what does it really take to build a successful company from scratch? What should you know beforehand? A successful business requires careful planning, knowledge of the industry, financial resources, legal know-how, legal savvy, and guts. Join our speakers to learn the A-to-Z of being an entrepreneur. Are you ready?

Jobs in Startups: Realities and Similarities to “Real” Companies

Risks and rewards; learn what it takes to be part of the startup culture! Gain insights with Heidi Friedman, Boston Heart Diagnostics, and Dr. Chris Palatucci, Palatucci Executive Search, LLC; moderated by Dr. Judith Giordan, ecosVC.

Fireside Chat with Entrepreneurs – The Challenges of Scaling a Global Biomaterials Supply Chain

The market and need for bio-based materials for everything from chemical feedstock to full composite reinforcement material is growing every day! How is this supply chain defined? What are the forces governing it? And what are the challenges facing those technologies that need to scale using biobased materials?

Legal Basics 101 – Business Structures

You have a great idea and great science, now you need to build a company. Learn about the kind of structures they didn’t teach you in chemistry class!

Finance 101 – Aligning Your Options With Your Business Goals

Raising money is the easy part. Anyone can raise ‘fool’s money.’ Raising ‘smart money,’ that’s the trick. Make sure you know the difference!
Intrapreneurs: How to Build Successful Ventures within Large Companies

Like to develop your entrepreneurial spirit with the resources of a large corporation? Learn how you can be the change agent in your corporation!

Finance 201 – Startup Equity: What Investors Want

Valuations, term sheets, tranches, waterfall, etc. You learned the language of chemistry, now it is time to learn the language of investing. The experts are here to help!

Meet the Experts:

Heidi Friedman has over 20 years of healthcare human resources experience and a solid track record of positively impacting business outcomes. She has worked in the senior human resources role in large, multi-location international companies as well as small start up organizations. Most recently she joined Boston Heart Diagnostics in 2010.

Dr. Chris Palatucci is the founder of Palatucci Executive Search, LLC., a retained executive search firm in the Life Sciences and Cleantech industries. He was previously the Life Sciences Practice Leader at Polachi, a leading executive search firm. He also held senior management roles at Interleukin Genetics, and the Athena Diagnostics division of Elan Pharmaceuticals. Chris received his undergraduate degree from the University of Rochester and his PhD in neuroscience at Clark University.

Dr. Judith Giordan is a Partner at ecosVC, a venture developer and funder, and Sr. Advisor to the NCIIA. She is the author of over 200 articles and presentations. Previous positions include Global VP of R&D for PepsiCo, Global VP and Director of R&D for IFF and VP R&D for Henkel Corporation. Judy is the recipient of the 2010 ACS Garvan-Olin Medal of the American Chemical Society, and received her PhD from the University of Maryland and was an Alexander von Humboldt Post Doctoral Research Fellow at the University of Frankfurt in Germany.

Chemical Entrepreneurship Council’s (CEC) Business Plan Competition

The CEC, allied with several divisions of the ACS have organized a business plan competition for start-ups or expansion stage businesses with high growth potential.

The competition takes place in two phases. In the first phase a four page non-confidential executive summary is due. The first 60 participants who apply will be eligible for a copy of Business Plan Pro. The top 20 plans will be advanced into the second phase.

The top twenty teams will each be assigned a mentor to assist them for the Phase II business plan and an executive copy of Business Plan Pro. These teams will be well positioned for entry into the ACS Entrepreneur Resource Center, where their company will receive the benefits coming from resources of the ACS 163,000 plus members.

The top ten teams will be asked to present their business plans at the Fall ACS Meeting in Philadelphia to influential people in the chemical industry and select investors.

Successful candidates will incorporate chemistry-based ideas and present opportunities that can be highly scalable with if provided appropriate capitalization.

These businesses must be located within the United States of America and owned by a US citizen or a permanent resident in the US.

Teams in the 2nd phase that include currently enrolled university students will also be encouraged to apply for to the National Collegiate Inventors and Innovators Alliance (NCIIA) E-team awards program, with grants available up to $50,000. The competition is excellent preparation for this program.

Schedule: Announcement March 25th
Phase 1 due April 27th
Results on Wednesday May 23rd
Phase II due Wednesday June 20th
Final Results of Top ten teams Announced Friday July 27th

Entrepreneurial Track – Programming & Events Roadmap
243rd ACS National Meeting, San Diego, CA
March 25 - March 29, 2012 (Continued)

BUSINESS MEETINGS

Division Business Meeting Sunday, March 25th, 12:00 PM – 1:00 PM, Westin San Diego, Office Tower 1360

SOCIAL EVENTS

ACS Award in Industrial Chemistry Luncheon in Honor of Thomas F. Degnan Jr. Monday, March 26, 12:00 PM, Manchester Grand Hyatt

I & EC joint with BMGT

BMGT and SCHB Social Reception Monday, March 26th, 5:00-8:00 PM, Café Sevilla, 353 S 5th Ave, San Diego

BMGT joint with SCHB

Other items of interest and co-sponsored events

Sunday
The patient protection and affordable care act: Health care reform and the impact on chemists and the chemical community SCHB San Diego Convention Center 10:00 am – 12:00 pm Room 26 B

ACS award for encouraging women into careers in the chemical sciences: Symposium in honor of Yves J. Chabal WCC San Diego Marriott Marquis & Marina 1:15 pm – 4:25 pm Warner Center

Monday
WCC Rising stars symposium WCC San Diego Marriott Marquis & Marina 9:15 am – 11:50 am Warner Center Exponential technologies: Disruptive influences and rapid advancements in chemistry SCHB San Diego Convention Center 1:30 pm – 4:20 pm Room 26 B

“Protect Your Assets – Risk Management Issues Affecting Consultants and Small Business Owners” workshop 3:30 – 6:00 PM, Exposition Hall B2,

Workshop Room 1 Graduate student & Postdoc reception 7:00 – 8:30 pm San Diego Convention Center upper level ballroom 20 B/C

Tuesday
The emerging biofuels industry SCHB San Diego Convention Center 8:15 am – 11:35 am Room 26 B

WCC Luncheon San Diego Marriott San Diego 12:00 pm – 1:30 pm Ballroom C
Chemical Entrepreneurship Council’s (CEC) Business Plan Competition

Your submission must cover the following topics in this specific order. Remember: four pages maximum! The business plan will be evaluated on the following point system:

• Description of the Business Concept and Business Model—20 points
  Provide a general overview of the proposed business and business model. At what stage is the proposed business? Concept only, or is the business actually operating? Try to spark interest in the reader.

• Opportunity/Key Problem to be Solved—20 points
  What is the problem the company is trying to solve? What is the value proposition? Build your case here.

• Description of Products and/or Services—10 points
  Provide a comprehensive overview of the product(s) and/or service(s) your company will offer. Focus on the innovation

• Target Market—10 points
  Provide size (current and projected) and description of your target market. Be as specific as possible. Why are you targeting this group(s)?

• Competitors and Competitive Advantage—10 points
  Who are the competitors in this space? How does your solution differ from theirs? Describe your company’s competitive advantages/strengths. Do you have any partnerships or alliances that offer advantages?

• Intellectual Property/Trade Secrets/“Know How”—10 points
  Describe any relevant intellectual property, technologies, patents, trade secrets, or specific “know how.” How can you maintain your competitive advantage and defend against “copy cat” companies?

• Financial Information & Milestones—10 points
  Simple revenue projections, costs estimates, plans for break-even. Space is obviously limited, so only provide the basics. A simple table may help. If you seek venture funding, please describe an exit strategy. Also, describe any milestones you have set.

• The Management Team—10 points
  Provide background on each member of your management team, but do not use specific names. Try to build confidence in the reader that this group can execute the business plan. Describe Board of Directors or Advisory Boards if applicable.

• Final Remarks (Optional – if space allows)
  o Try to reiterate your critical points. Convince the reader that your business idea will be successful.

Phase I submissions are due no later than Friday, April 27th, 2012 at 5:00 pm EST. No exceptions.

Please e-mail submission to: Mukund Chorghade (Chorghade@comcast.net).

Also use this e-mail address for questions or concerns.

Entries will be disqualified if:
• They are received after the deadline for submission
• They are incomplete
• The proposal is for a subsidiary for a larger business
• There are possible legal challenges with the business, product, service, or concept
• The idea, product, or service cannot be legally protected for growth

CEC member organizations include (in alphabetical order): the Technical Divisions of the ACS:
• Business Development & Management (BMGT)
• Small Chemical Businesses (SCHB);
the Committees of:
• Economic & Professional Affairs (CEPA)
• Science (COMSCI)Women Chemists (WCC); and Partner organization: National Collegiate Innovators and Inventors Alliance (NCIIA)

Innovation Task Force Report

ACS is launching two new programs for entrepreneurs as part of an initiative to implement the suggestions from the Innovation Task Force Report.

Entrepreneurial Resources Center
The Entrepreneurial Resources Center (ERC) directly addresses recommendation 1
Innovation Task Force Report

from the Task Force report. References to resources in the Center have been italicized in the recommendation below.

“ACS should develop a single organizational unit—a kind of ‘technological farmers’ market’—offering affordable (or free) help to entrepreneurs. This unit would support entrepreneurs in making introductions to much-needed capital and fostering partnerships with large companies.”

These potential italicized resources are described in the Task Force report as:

- Technical information, in particular ACS Publications and CAS SciFinder
- A community of talent. For example, members who are entrepreneurs and skilled, experienced business people
- Administrative support
- IT capabilities
- ACS vendor relationships (legal, accounting, marketing, human resources)
- Industry partners that, when leveraged strategically, can and will make a major contribution to the entrepreneur’s task of building a business and putting useful, safe, and environmentally sound chemistry-based products into the stream of commerce.

Opening doors to sources of funding with accredited investors and venture capitalists having a specific chemistry-based technology and early-stage investment focus

Entrepreneurial Training Program
The Entrepreneurial Training Program (ETP) is a partial solution to recommendation 3 from the Task Force report. “ACS should work with academic institutions and other relevant organizations to promote awareness of career pathways and educational opportunities that involve or include entrepreneurship.” Admission into both programs will be through a competitive screening process. Applications of the programs can be found at www.acs.org/ei. The deadline for applications to these programs was March 15th, 2012. For more information please refer to the website. Please note that the website is currently being built, so more information will be posted on the site as it becomes available. Inquiries about the Entrepreneurial Resource Center and the Entrepreneurial Training Program can be directed to entrepreneur@acs.org.

Don’t Delay Sign Up Today!

The Inaugural Green Chemistry & Engineering Business Plan Competition!!

- Participate in the GC&E 2012 Business Plan Competition for your chance to earn CASH PRIZE!
- Judges will select the top two winners during the upcoming GC&E Conference.
- For more information, visit www.gcande.org or contact Shefali Algoo at s_algoog@acs.org.

Presented by the ACS Green Chemistry Institute

ACS Webinars

It’s the snack of choice for dieters and now conveniently popped in the microwave and available at home and work. How has chemistry aided in making popcorn one of America’s favorite treats?

Speaker: Sara Risch, Popz Microwave Popcorn

Thursday April 26, 2012 | 2pm-3pm EST
The Madness of King George
British Monarch, King George, III, is remembered in history not for how he ruled Europe, but more for how he publicly suffered and managed a recurrent, permanent mental illness. What was this mysterious disease and what can we learn from early medical practitioners who used clues provided by his body to treat his condition?

Speaker: Martin Warren, University of Kent, UK

SNEAK PREVIEW INTO MAY

Thursday May 24, 2012 | 2pm-3pm EST
Creating Successful Research Proposals: Tips from the Trenches
Second to research, writing proposals is the scientists’ life’s blood. Yet, many scientists are not trained in the art of grant writing and what various agencies and programs look for. It is time to improve your odds—you too can create standout proposals. Communicate your ideas more clearly and effectively and win that major grant!

Speaker: Celia Elliott, University of Illinois at Urbana-Champaign