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# Newsletter

**this issue**Chemical Entrepreneurs Council **P.1**Chemical Entrepreneurship Series **P.2**CEC's Business Plan Competition **P.4**ACS Webinars **P.4****Chemical Entrepreneurs Council**

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 expediently 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:

*the Technical Divisions of:*

- 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)

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

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

Monday, March 26, 2012

**Entrepreneurship in the American Chemical Society**  
9:00 AM-12:15 PM, Westin San Diego – Diamond II  
BMGT

**True Stories of Success from Chemical Entrepreneurs**  
8:00 AM-11:20 AM, San Diego Convention Center – 26 B  
SCHB joint with BMGT, CEPA, COMSCI, & PROF

**Inspiring Science Education: Readiness for the Global Enterprise**  
8:35 AM-11:55 AM, San Diego Marriott Marquis & Marina – Marina Ballroom F  
1:20 PM-5:10 PM, San Diego Marriott Marquis & Marina – Marina Ballroom F  
IAC joint with BMGT, CHED, PRES, & SOCED

Tuesday, March 27, 2012

**Chemistry at the Interfaces: Careers in Chemistry Outside the Lab**  
9:00 AM –12:15 PM Westin San Diego – Diamond II  
2:00 PM-4:00 PM, Westin San Diego – Diamond II  
BMGT joint with ACS-CA, CEPA

**Best Practices for Entrepreneurs**  
1:15 PM-3:00 PM, San Diego Convention Center – 26 B  
SCHB joint with BMGT, CEPA, COMSCI, & PROF

**Making a Science Fellowship Part of Your Career Path**  
3:15 PM-5:00 PM, San Diego Convention Center – 26 B  
SCHB joint with BMGT, CCPA, CEPA, PROF, & YCC

Wednesday, March 29, 2012

**ACS Award in Industrial Chemistry: Symposium in Honor of Thomas F. Degnan Jr.**

8:00 AM-11:55 AM, Manchester Grand Hyatt – Molly A/B  
1:00 PM-4:20 PM, Manchester Grand Hyatt – Molly A/B  
I & EC joint with BMGT  
Award Presentation Monday, March 26<sup>th</sup>, 12:00 PM, Manchester Grand Hyatt



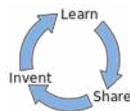
## Chemical Entrepreneurs Council (Continued)

- 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, fiscal know-how, legal savvy, and guts. Join our speakers to learn the A-to-Z of being an entrepreneur.



neur. Are you ready?



**Jobs in Startups – Differences 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?



**Startup Support – Who Provides What and At What Terms or Qualifications?**

You need lab space, employees, a sales team, legal advice, and business strategists. Oh yeah... you needed them yesterday. Learn what resources,

other than funding are needed by and available to help entrepreneurs.



**Fireside Chat – How Are You Green and How Will You Tell Your Story?**

Inorganics? Gas Phase? Semiconductors? Going green is more than algae and wind. Inorganics, Gas Phase, Semiconductors are all examples of green in chemistry. But how



do you tell your story and sell your green ideas?

**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 PepsiCola,



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 2<sup>nd</sup> 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 25<sup>th</sup>**  
Phase 1 due **April 27<sup>th</sup>**  
Results on **Wednesday May 23<sup>rd</sup>**  
Phase II due **Wednesday June 20<sup>th</sup>**  
Final Results of Top ten teams Announced **Friday July 27<sup>th</sup>**

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 25<sup>th</sup>, 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 26<sup>th</sup>, 5:00-8:00 PM, Café Sevilla, 353 5<sup>th</sup> 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 Marriot San Diego 12:00 pm – 1:30 pm Ballroom C

Thursday, April 5, 2012 |  
2pm-3pm EST

**Jobs in Startups – Differences and Similarities to “Real” Companies**

Risks and rewards; learn what it takes to be part of the startup culture! Join our speakers in a discussion about the benefits and challenges of working in a startup.

Speakers:

Heidi Friedman  
Boston Heart  
Diagnostics



Chris Palatucci  
Palatucci Executive  
Search, LLC



Thursday, April 12, 2012 |  
2pm-3pm EST

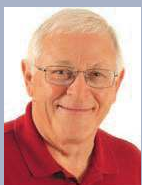
**DoE Quantum to the Continuum: Opportunities for Mesoscale Science**

What is mesoscale science and how can you benefit from it? Mesoscale science is where the quantum and the classical regimes meet. The Department of Energy Basic Energy Sciences Advisory Committee (BESAC) is assessing the opportunities and directions for mesoscale materials and chemistry. The resulting report will outline the most promising research opportunities in mesoscale science, spanning synthesis, characterization and simulation of mesoscale materials, phenomena and functionality. Join our speakers in this Town Hall discussion to contribute your ideas on promising meso research directions?

Speakers:  
Douglas Tobias,  
UC, Irvine



John Hemminger, BESAC



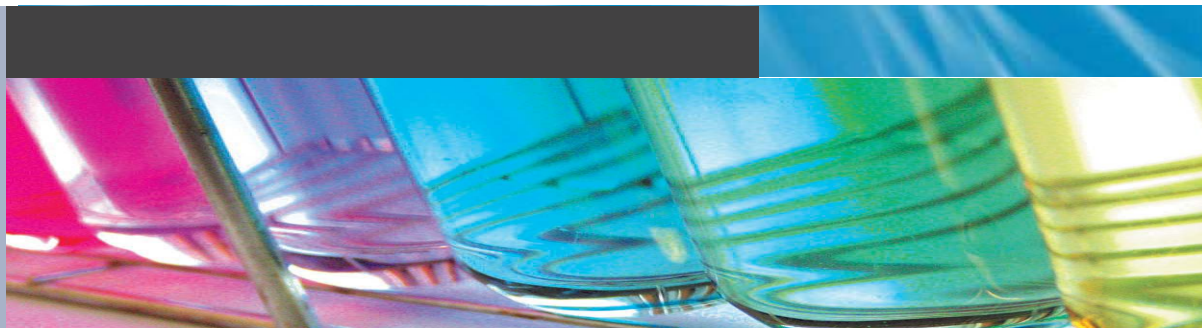
John Sarrao,  
BESAC



Thursday, April 19, 2012 |  
2pm-3pm EST

**The Chemistry Magic Behind Popcorn**

Popcorn has gained great popularity in recent years.



## 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](mailto: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 by facilitating more affordable access to resources that should foster the creation of small companies from startups. Relevant resources might include *information, management expertise, key services, and mentors*. The unit could also 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/ej](http://www.acs.org/ej). 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](mailto:entrepreneur@acs.org).

## 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,  
Pop 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 scientist’s life’s blood. Yet, many scientists are not trained in the art of grant writing and what various agencies and program 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! Join our speaker, Celia Elliott from, for expert guidance and practical tips to creating successful research proposals.

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



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