

Entrepreneurship Luncheons

By Shawn Carson
Center for Entrepreneurial Growth

OAK RIDGE, Tenn, March 2, 2007 - The Office of Technology Transfer, in cooperation with Technology 2020 and the Center for Entrepreneurial Growth, is sponsoring a series of Entrepreneurship Luncheons to highlight aspects of starting companies to commercialize technologies developed and ORNL. These luncheons are designed to showcase recent entrepreneurial successes as well as educate on the issues that all startup companies face in their early months.

The first session was held in January and featured Mike Paulus of Siemens. Mike, along with Shaun Gleason left ORNL to start ImTek, a CT/PET Imaging company that focuses on imaging laboratory test animals. Mike shared his war stories of ImTek's beginning and subsequent acquisition by CTI.



The most recent session held in February, took a look at the trends that are shaping a favorable environment for new technology companies and also introduced the attendees to the entrepreneurial support program available to licensees and employees of ORNL. The discussion included overall community support of technology start ups and funding, including SBIR's, angels and venture capital. The latter half of the session focused on the CEG Client Development Model which helps guide small companies through the transitions that occur when a technology moves from an idea to a commercial success.

The next session scheduled for April 10 is entitled "Funding Sources for Entrepreneurial Startups". This session will focus in detail the wide range of funding available and will explore both grant opportunities and those that involve debt and equity with an emphasis on forming a strategic funding plan that includes several types of funding at different stages of the company's development.

The group indicated they were highly interested in having more of these sessions presented. Plans are under way to draw from the CEG's extensive library of entrepreneurial training to include sessions on developing a business model, how to research a potential market, and developing a milestone driven strategic plan.

You don't have to be contemplating starting your own company to enjoy this series. People who have big ideas for technologies that could have potential commercial success would benefit from having an understanding of the process and to help you know how to go about finding a company to take your bright idea and turn it into a business. If you are considering starting a company, this is your opportunity to find out about one of the best entrepreneurial support programs in the country.

