

GREATER LAFAYETTE VENTURE C • L • U • B

Next Meeting: September 12

The next meeting of the Greater Lafayette Venture Club is:

Friday, September 12
Holiday Inn Select - City Centre
515 South St., Lafayette.

11:30 a.m., Networking
11:45 a.m., Lunch
12:15 p.m., Program
1 p.m., Conclusion

Representatives of two startup companies will make presentations.

Reservations by September 5

Please reserve your spot by September 5 with Melanie Fisher, 765/742-4041, mfisher@lwlcdc.org. Reservations are required even for paid members; guest lunch fee of \$35 is due by September 6.

New Members Welcome

The Greater Lafayette Venture Club would like to welcome new members. The club meets quarterly for lunch and presentations. Remaining 2008 meetings are September 12 and December 12. Dues are \$120 per year, which includes four programs, lunches and a quarterly newsletter.

Please tell others about us. If you'd like us to send club information, please give names and contact information to Melanie Fisher, 765/742-4041, mfisher@lwlcdc.org.

Academy Takes Teens Inside Entrepreneurial World



A week on the Purdue campus gave nearly 50 teens from around the state the opportunity to learn entrepreneurial skills at an academy funded by Indiana WIRED, Workforce Innovation in Regional Economic Development, and sponsored by Purdue Research Foundation and others. Pictured are the AgRight team members.

Building a category map, profiling your customer and creating a business model were some of the topics teens tackled at the 2nd Annual Purdue Research Park Entrepreneurship Academy the last week in July.

High-tech Products

The focus was on high-tech entrepreneurialism, with five teams developing and presenting their business ideas to judges posing as investors.

"I learned that starting a business is a lot harder than I thought it was," says Matt Altepeter, a Jefferson High School junior.

"I thought each company took its own path to get started, but I learned there are actually certain things—a layout—that companies should follow," Altepeter said. "It was a great learning opportunity."

Mentors Guided Activities

Each team worked with a mentor, and many savvy in the business world gave their time, including several familiar to Greater Lafayette Venture Club—Susan Davis, Small Business Development Center; Tim Peoples, Purdue Research Park; and former presenters Raul Flamenco and Della Jules, among others.

Students excellent in math, science and technology were nominated by educators to participate in the academy. They stayed on the Purdue campus for the week.

Alex Svenceckis, Park Tudor High School in Indianapolis, received the David E. Ross Award of Entrepreneurial Distinction and a \$500 education voucher. Three winning teams also received vouchers from \$100 to \$500. The teams were: Biofuel Efficiency Technology, first; AgRight, second; and Prestige World Wide, third.

**Steering/Screening
Committee**

Gerard Benner
CFO to Go LLC
Committee Chairman

Helene Bishop

Susan Davis
Small Business
Development Center

Andy Gutwein
Bennett, Boehning & Clary

Sanders Howse

Tim Peoples
Purdue Research Foundation

Robert Reiling, Jr.
Reiling Teder and Schrier

Jay Reynolds
Summerchase

John Schneider
Purdue University

K. Campbell White
Stuart and Branigin

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Kylin Therapeutics a Biotechnology Company

Eric Davis, a previous Venture Club speaker and now president, chief executive officer and director of Kylin Therapeutics (765/269-8030, edavis@kylintherapeutics.com, www.kylintherapeutics.com), spoke at Venture Club in June on his latest venture.

A biotechnology company based in Purdue Research Park, Kylin Therapeutics is developing treatments for cancer, cardiovascular disease, diabetes, Alzheimer's and other diseases that have a genetic

component. "Our molecule, called pRNAi, is able to silence a targeted disease-causing gene," he says. "It is usually very difficult to deliver gene-silencing drugs to the targeted tissues."

The solution, he says, is pRNAi, invented in Purdue's Veterinary School by Peixuan Guo. The company has so far raised \$1.1 million. Early next year, it will be seeking to raise about \$9 million. Its goal is to be in Phase I of clinical trials in 2011 or 2012.

FlamencoNets: Single Point-of-Contact for Global Data Networks

Raul Flamenco, chief executive officer of FlamencoNets (317/213-8099, raul@flamconets.com, www.flamconets.com), introduced his company at the June Venture Club meeting.

A Purdue Research Park affiliate company, FlamencoNets is operated by Flamenco in Carmel, Indiana, and a partner, in Moscow, Russia. It offers domestic and international wire-line data networks to Midwest multinational companies with staffing levels

between 500 and 5,000. Its services include system design, implementation and proactive monitoring.

"We can help those companies build presence abroad as the one point of contact for reliable, secure, cost-effective Internet Protocol Virtual Private Networks in more than 130 countries," Flamenco says.

The company is seeking \$1.5 million in seed capital from accredited investors.

Purdue Fund a First

Startup companies hoping to expedite discovery to delivery have a new loan source.

Purdue Research Foundation and Purdue University have established the \$1.5 million Emerging Innovations Fund, a self-sustaining fund open to Purdue faculty,

staff and students and Purdue Research Park-based companies.

Funding can range from \$20,000 to \$200,000, with companies paying it back with interest and giving the fund a warrant, stock or other equity in their company.

Feeding the Pipeline

A record \$333.4 million in 2007/2008 sponsored research funding at Purdue University holds promise for continued commercialization of new discoveries.

"We have clearly raised the bar," said Alan Rebar, senior associate vice president for research and executive director of Discovery Park.

Meanwhile, Purdue Research Foundation's Office of Technology Commercialization announced 10 startups, 96 licenses, 31 patents issued and 237 regular and provisional patent applications filed during the same fiscal year. It also received more than \$4.1 million in royalty revenue for the year.