

## 2002 Entrepreneur-In-Residence Peter M. Kash

**Ball State University's Entrepreneurship Program honors Peter Morgan Kash**

On May 1-2, 2002, Peter Morgan Kash, co-founder and senior managing director of Paramount Capital, Inc. (\$1/2 billion venture capital firm) was honored as the 2002 Ball State University Entrepreneur-In-Residence. Having traveled to more than fifty countries, he has co-raised hundreds of millions in private equity to finance biopharmaceutical companies. He has also participated on several private and public boards of directors, including serving as vice chairman of Keryx Biopharmaceuticals. Mr. Kash is also the author of a bestseller, *Make Your Own Luck: Success Tactics You Won't Learn in Business School*.

Mr. Kash has worked with several Wall Street houses, including Shearson Lehman Hutton, and has

served as an associate professor of marketing at Polytechnic University. He was a television host for FNN's business program "International Spotlight," and is currently a lecturer on entrepreneurship and international venture capital with the Wharton School of Business, University of Pennsylvania. He is also a visiting professor with the Graduate School of Business, Nihon University in Tokyo.

During his visit Mr. Kash spoke to faculty and graduate students on the current environment for biotechnology as well as the future opportunities that await tomorrow's entrepreneurs. In addition to his campus activities, Mr. Kash served as the keynote speaker for the Venture Club of Indiana's monthly luncheon. Attended by over 220 people, the Venture Club was overwhelmed by Peter Kash's motivating presentation.



Dr. Donald F. Kuratko presents the Entrepreneur in Residence Award to Peter Kash



Dr. Frank Sabatine, Dr. Donald F. Kuratko, Dr. Mike Goldsby, Rob Mathews, Dr. Jeff Hornsby, Dean Lynne Richardson, Dr. Ray Montagno, Peter Kash, Michael Resenmann, Dr. Beverly Pitts, and Barb Terlap

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## Ball State Hosts International Enterprise Creation Competition

### Ball State University and the University of Hawaii Host 2002 International Enterprise Creation Competition

The Midwest Entrepreneurial Education Center at Ball State University and the Center for Entrepreneurship and E-Business at the University of Hawaii teamed up to host the fifth annual

Enterprise Creation competition March 28-30, 2002. One undergraduate team was allowed per university. A preliminary judging panel provided by Ernst & Young, LLP evaluated all entries based on a written plan. Finalists from that preliminary judging were then invited to compete at Ball State University, where they were further evaluated on written and oral presentation.

The first place award was \$7,500.00 prize, while second and third place prizes were \$3,500.00 and \$1,000.00, respectively. This year the University of Arizona finished first, with the Southwest Texas State University finishing second and the University of Portland third.

Sponsors for the competi-

tion included the NASDAQ stock exchange, Beacon Venture Capital, Monument Advisors, and Ernst & Young, LLP. Judges included Stroh Bran, Seneca Consulting, LLC; Ron Brumbarger, Bitwise Solutions; Terry Brummett, Total Enterprise Integration Corporation; Bob Coughlin, Paycor; John Groth, Beacon Venture Capital; Tim Lima, STEPS Group; Mike Lunsford, Caldwell Banker Commercial – Lunsford; Alan Symons, Goran Capital, Inc; and Jean Wojtowicz, Cambridge Capital Management.

The sixth annual Enterprise Creation Competition will be held at the Alumni Center at Ball State University and will be jointly hosted by the Midwest Entrepreneurial Education Center at Ball State University and Syracuse University's Center for Entrepreneurship and Emerging Enterprises March 20-22, 2003.



Dr. Donald F. Kuratko (far left) and Dr. Michael H. Morris (far right) present the University of Arizona team (Daniel Burgee, Steve Lindstrom, and Sarah Conrad) the first place award

## Graduation Banquet

Again this year the Ball State Entrepreneurship Program graduation banquet was held at the Ritz-Charles in Carmel. The banquet drew over 100 guests – current graduates and their guests, evaluators, advisory board members, sponsors, and select alumni.

As expected, the students turned in excellent performances. Seventeen students graduated, five won Entrepreneurship Excellence awards, four won the Outstanding Consulting Project Award, and five won reverse scholarships.

### Outstanding Entrepreneurship Consulting Award

#### – Frank A. Miller Lumber Company (Union City)

- n Shaun Arnold
- n Jason Correll
- n T.J. Elbert
- n Jeremy Penrod

### Entrepreneurship Program Graduation Certificates

Shaun Arnold	Jennifer Roberts
Jonathan Cash	Mandy Staton
Jason Correll	Brad Stohry
T.J. Elbert	Jessica Temple
Nathan Graham	Justin Vanecko
Andy High	Andrew Whistle
Emily Mansker	Scott Williams
Adam Miller	Terri Yutz
Jeremy Penrod	

### Entrepreneurship Excellence Awards

#### – Outstanding New Venture Plans

#### – Ronald A. Minichello \$1,000 reverse scholarship recipients

- n Mandy Staton
- n T.J. Elbert
- n Andrew Whisler
- n Emily Mansker
- n Jason Correll



## Special Awards

#### n Entrepreneurial Founder Award

*John C. Gaylor*

#### n Entrepreneurial Support Award

*Maggie Ailes*

#### n Outstanding Entrepreneurship Advisor Award

*Ron Brumbarger*

#### n Collegiate Entrepreneurs Organization President

*T.J. Elbert*

#### n 2002 NASDAQ Executive Instructors

*Beth Petry and Glenn Dunlap*

#### n Emerging Entrepreneur Award

*Brian Marsh, Overland Models (1992)*

#### n Entrepreneurial Achievement Award

*Barb Terlap*

# Brian Marsh—Overland Models

When Tom Marsh started Overland Models in 1976 as a hobby, he never imagined that the business would grow into what it is today. Twenty-six years later, Brian Marsh, a 1992 Ball State Entrepreneurship Program Graduate,



Brian Marsh, CEO  
Overland Models

took over the business from his father. Brian wrote his business plan for the Entrepreneurship Program in 1992 on extending the family business into a mid market product. Though Brian took on the title of CEO this year, he has served as the company's President for the past four years while his mother and father ran another business in Shanghai, China. Tom retired last month, and Brian and his wife Missy are working on a buyout plan with Brian's parents. Missy graduated from Ball State in 1990 with a degree in accounting. Brian calls her "the financial brains of the operation."

Overland Models has found a market niche as a wholesale supplier of high-end model trains, construction equipment models, and emergency vehicle models. Brian and his employees travel around the country measuring and photographing trains, construction equipment, and emergency vehicles to produce the most accurate models possible. Once Overland drafters have completed their work, the detailed plans are shipped to manufacturers for production. Brian says that the fire and rescue vehicles and construction equipment models provide an excellent opportunity for new business and allow Overland to better utilize its resources. Overland currently has a dealer network that stretches around the globe, located in almost all 50 states, as well as Toronto, Tokyo, Hong Kong, Germany, Switzerland, Luxembourg, and South America. The company is also starting to attract dealers

in South America.

Brian said that he grew up in the business doing everything from stamping labels on model train boxes to sweeping the floors. He even started going on research trips at a young age. Brian said he enjoys his current role as President/ CEO. He and Missy travel often, going to at least ten model train shows annually and several other research trips. They travel to places like Nebraska, California, Texas, and Kansas City to photograph and measure actual trains. They also travel to Columbus, Ohio to conduct research on emergency equipment. Brian's role in the company has progressed from sweeping floors to project management, working with the company's dealer network, establishing relationships with the various railroad, construction, fire, and rescue

Brian Marsh has also given back to the Entrepreneurship Program. Among his nine employees is Brandon Mundell, a 2000 graduate of the program. Marsh served as an evaluator for Brandon's plan in 2000. He says that Brandon "was a perfect fit" since his business plan focused on the hobby industry and because of his experience. Brandon has learned a lot after making the switch from retail to wholesale, but he has also provided the company with fresh ideas." Marsh also recently served as the Mentor to EntrePrep and Delta High School student, Kyle Ems. "The internship with Kyle worked out really well. He helped us get refocused and think outside of the box. He also brought a lot of energy when we needed it," said Marsh.

Brian sees th Entrepreneurship Program as being invaluable to graduates. "I got a

I got a lot out of the program while I was in it, but now that I'm so far removed from the business plan and actually being in the program, I am getting even more out of it.

equipment manufacturers, as well as dealing with the complex issues of product licensing. Marsh was given the Ball State Entrepreneurship Program's **Emerging Entrepreneur of the Year Award** in 2002 and was recently nominated for the Model Railroad Industry Association Board of Directors.

Marsh says that the company's goal is to hold its current revenues steady and also find new avenues of business. The rescue, fire, and construction models should be a great market, according to Marsh. In addition, he feels as though the South and Central America markets will be good for the company as well. Overland's current revenues are approximately \$4.5 million.

lot out of the program while I was in it, but now that I'm so far removed from the business plan and actually being in the program, I am getting even more out of it," said Marsh. "The networking has been really valuable, being able to meet young people and hear their ideas has really kept me fresh."

Marsh, who spends most of his time in the business, enjoys photographing trains, but he is not really interested in model trains as a hobby. He and Missy also enjoy keeping up with the flowers around their home and cycling "when they have time."

If the next 25 years are anything like the last 25, Brian and Missy may not have much time for cycling...or then again, with this type of growth and success, they will find plenty of time for cycling.



# MEEC Youth Program In Full Swing

The Midwest Entrepreneurial Education Center at Ball State University is pleased to announce the participants of the EntrePrep 2002 Summer Institute. Eighteen students from Central Indiana high schools participated in the week-long Summer Institute held on the Ball State University campus. During their stay, the students learned about entrepreneurship from Ball State professors and staff, as well as local business owners. Business site visits included Overland Models, Muncie; MT Cup Gourmet, Muncie; and Dairy Dream, Albany.

“These students had a very enjoyable week and a solid learning experience on a great college campus,” said Rob Mathews, Program Coordinator at the Midwest Entrepreneurial Education Center at Ball State University.

Each student was assigned a mentor for the internship. The following businesses

are serving as mentors for this year’s students: Anderson Gymnastics Center, Ron Wilson; BitWise Solutions, Ron Brumbarger and Julie Nahvi; The Blue Bottle, Tom Steiner; BSA Design, Bob Snyder; Concannon’s Pastry Shop, Mike Concannon; Crabtree Photography, Chris Crabtree; Dairy Dream, Rex and Angie St. John; The Glitterati Salon, Marga Perkins; Indy Office Solutions, Steve Orander and Amanda Jagers; Keys to Work, Inc, Gregg Keesling; Mail Boxes, Etc., Lon Fox; Morrison Galliher, Evan Beauchamp; MD Golf Academy, Doug Bishop; The Muncie Star Press, Scott Underwood; Muncie YMCA, Jason Witter; Overland Models, Brandon Mundell and Brian Marsh; Ritz Charles, Bill Nichols; and VitalMed, Frank Hays.



The following young entrepreneurs successfully completed the Summer Institute portion of the EntrePrep program:

- Ashley Aber**  
*Delta High School*
- Patrick Bryan**  
*Delta High School*
- Lindsay Carter**  
*Delta High School*
- Kyle Ems**  
*Delta High School*
- Amanda Giammichele**  
*Delta High School*
- Nathan Jetter**  
*Jay County High School*
- Andre Amerson**  
*Muncie Southside High School*
- James Updike**  
*Muncie Central High School*
- Rachel Weaver**  
*Yorktown High School*
- Farrah Brown**  
*Warren Central High School*
- Christine Cassady**  
*Carmel High School*
- Todd Ernstberger**  
*Franklin Central High School*
- Ryan Wenger**  
*Jay County High School*
- Brittney Millspaugh**  
*Anderson Highland High School*
- Aaron Smith**  
*Anderson Highland High School*
- Alex Cook**  
*Lawrence Central High School*
- Tanesha McElroy**  
*Lawrence Central High School*
- Shelly Kirklin**  
*Muncie Burriss High School*

## Quotes

The reasonable man adapts himself to the world; the unreasonable one persists in trying to adapt the world to himself. Therefore all progress depends on the unreasonable man.  
*George Bernard Shaw*

Go confidently in the direction of your dreams. Live the life you have imagined.  
*Henry David Thoreau*

It seems to me that people have vast potential. Most people can do extraordinary things if they have the confidence or take the risks. Yet most people don’t. They sit in front of the telly and treat life as if it goes on forever.  
*Philip Adams*

Innovation is the specific instrument of entrepreneurship. The act that endows resources with a new capacity to create wealth.  
*Peter F. Drucker*



# MEEC Staff Changes



Rob Mathews

Rob Mathews, 1997 Ball State Entrepreneurship Program graduate has returned to Ball State to join the staff of the Midwest Entrepreneurial Education Center. Rob joined the staff in July to assume duties as the Coordinator of Outreach Programs. Barb Terlap left the position to seek a career in the finance industry in Canada.

Barb served as the Coordinator of Outreach Programs for MEEC from 1999- 2002. She coordinated the MEEC youth programs—EntrePrep, MADE-IT, and Mini Society.

Some other duties included working with undergraduate entrepreneurship students and assisting with research for the center. Prior to this position, Barb worked in South Bend for two years in the transportation industry. As an undergraduate at Ball State, she was the President of Phi Gamma Nu, a professional fraternity sponsored by the College of Business. Barb was recognized in *Who's Who Among Students in American Colleges and Universities*. She is a 1997 graduate of the nationally ranked Entrepreneur-



Barb Terlap

ship Program at Ball State University. Barb completed her MBA in July at Ball State and won the program's *2002 Entrepreneurial Achievement Award*.

Rob Mathews joined the center in July, 2002. He completed his MBA in Entrepreneurship and Management Information Systems in July, 2001 and served as the Graduate Assistant to the Entrepreneurship Program from 1999-2001. Prior to returning to Ball State for his MBA, Rob worked in the family business in Florida for three years. "I am excited to be a part of the team at the best school in the country for entrepreneurship," said Mathews. Like Barb, he also graduated from the Entrepreneurship Program in 1997. He won the Entrepreneurship Program's *Outstanding New Venture Plan Award* and was recognized as an *Outstanding Young American*. He was also a finalist for the *National Young Retailer of the Year Award* in 2000. Rob will run the EntrePrep youth program, as well as conduct research for the center and coordinate other outreach programs.

## The Emerging Entrepreneurial Executives (E<sup>3</sup>)

A group of successful young entrepreneurs from the Muncie area have established a new organization to assist the Ball State University Entrepreneurship Program. Known as "The Emerging Entrepreneurial Executives" or "E<sup>3</sup>"

This group of energetic young entrepreneurs will provide advice and guidance to students in the Entrepreneurship Program. Speaking from experiences, yet still young enough to relate to undergraduates, these business owners plan to share their insights on the challenges facing students in the venture start-up process. In addition, E<sup>3</sup> has

been organized to also benefit the participating members. Special seminars on selected business topics will be developed by the Midwest Entrepreneurial Education Center and presented to the E<sup>3</sup> group in order to enhance their business development skills. It is hoped that a mutually beneficial relationship will develop between the Emerging Entrepreneurial Executives and the BSU Entrepreneurship Program.

### The E<sup>3</sup> group

- Scotty Wise, Scotty's Brewhouse
- Jason Brooks, Jay Crew Landscape
- Brad Bookout, Bookout Builders
- Murray Bartholome, Midwest POS Solutions, Inc.
- Frank Hays, VitalMed
- Phil Wills, Dill Street Pub

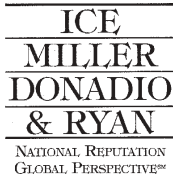
### Mentor Program Continues to Develop Students

The Entrepreneurship Advisory Board support played a significant role in the success of the program. The following advisors mentored students throughout the business plan process and their support was greatly appreciated. Thank You!

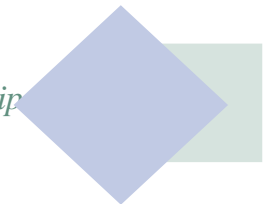
- Steven J. Beck
- Terry W. Brumett
- Ron Brumbarger
- David Clegg
- P. Joseph Faulkner
- Lon Fox
- John C. Gaylor
- Frederick S. Gill
- Max E. Goecker
- Mike Grady
- Chris Gullion
- Larry W. Metzging
- David Millard
- Beth A. Petry
- Larry S. Sablosky
- David Spade
- Alan G. Symons
- B. Wade VonKleek
- Larry Wechter
- Don Hanlin
- Bruce Kidd
- Michael O. Lunsford

# FOUNDERS

We would like to take this opportunity to thank the founders of the Midwest Entrepreneurial Education Center. The Center operates as part of the Entrepreneurship Program at Ball State University and could not function without founders support. The following organizations and individuals continue to play an instrumental role in the success of the Midwest Entrepreneurial Education Center.



*Thank you for your support and dedication to Excellence in Entrepreneurship*



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