


HOSTED BY
**OFFICE OF VP
FOR ECONOMIC DEVELOPMENT**

NOVEMBER 2, 2016 • STONY BROOK RESEARCH AND DEVELOPMENT PARK



**TECHNOLOGY
ENTREPRENEURSHIP
SYMPOSIUM**

Fostering new enterprise development and smarter business models is an integral part of the Office of Vice President for Economic Development's mission and commitment to accelerating the region's startup community. The Technology Entrepreneurship Symposium will provide a wide range of practical how-to information and strategies for forming, conducting, and selling your enterprise, and a technology-agnostic crossroads of proven experts, inventors, and entrepreneurs representing companies at all stages.

Economic Development is comprised of the following centers:

- Advanced Energy Center (AERTC)
- Center of Excellence in Wireless and Information Technology (CEWIT)
- Center for BioTechnology (BioCAT)
- Center for Advanced Technology on Diagnostic Tools and Sensor Systems (SensorCAT)
- Center for Corporate Education
- Center for Operational Excellence
- Center for Integrated Electric Energy Systems (CIEES CAT)
- Long Island High Tech Incubator (LIHTI)
- Business Incubator at Calverton
- Small Business Development Center (SBDC)

Non-residential programs include:

- NYSERDA's Clean Energy Business Incubation Program
- Incubator Without Walls
- Manufacturing and Technology Resource Consortium (MTRC)
- SPIR program (Strategic Partnership for Industrial Resurgence)

Economic Development

AT STONY BROOK UNIVERSITY

www.stonybrook.edu/ecodev/

SYMPOSIUM SPONSORS

Softheon

At Softheon we strive to create simple solutions to complex problems. Our innovative and easy-to-use products have revolutionized the way everyday people access health insurance. With over two decades of experience, we've designed five platforms to help our partners quickly adapt to industry standards, manage client data, and grow their membership, while never compromising the exceptional care they provide. In 2016, we successfully collaborated with health plans, brokers, employers, and governmental organizations in all 50 states to care for over 1.6M lives.



New York State's only campus-based Manufacturing Extension Partnership Center (MEP) with a focus on Long Island's key industry sectors; the Manufacturing and Technology Resource Consortium (MTRC) is comprised of program partners drawn from Stony Brook University, NYSTAR and other state centers and public and private entities that have a strong economic development component. The MTRC's new consortium approach to MEP provides a broader and deeper array of services by mobilizing multiple programs to serve the manufacturing community.



Carter, DeLuca, Farrell & Schmidt is a premier intellectual property law firm. The firm is dedicated to providing high quality, cost effective legal services to Fortune 100 and mid-size companies, universities, start-ups, and individual inventors.

MARCUM
ACCOUNTANTS • ADVISORS

Marcum LLP is the largest accounting firm on Long Island and one of the largest independent public accounting and advisory services firms in the nation. Marcum provides a spectrum of tax, accounting and assurance services; advisory, valuation and litigation support; and an extensive range of specialty and niche industry practices.



Stony Brook University is one of America's most dynamic public universities, a center of academic excellence and an internationally recognized research institution that is changing the world. After less than 60 years of existence, it's ranked among the top 100 universities in the nation.



WELCOME

"Follow your passion, be prepared to work hard and sacrifice, and, above all, don't let anyone limit your dreams."
~ Donovan Bailey

Welcome to the Technology Entrepreneurship Symposium hosted by Stony Brook University's Office of the Vice President for Economic Development (SBUED). The office links the academic and research resources of the campus with the economic needs of Long Island and New York State. It serves as a focal point in bringing technology, entrepreneurs and capital resources to make Long Island a powerful economic engine for the state and the nation. Through the extensive incubation program offered at the many SBUED facilities, innovation-driven companies have the opportunity for mentorship, advice, expertise, practical training on idea-pitching and fundraising, and templates for successful business practices. Today's program is just one of many that SBUED hosts throughout the year to assist start-ups and young established businesses moving forward on the path to success.

Long Island has a rich history of technology entrepreneurship in service to our nation's needs, great technology companies and great science and engineering research centers, knowledgeable investors and professional business service providers, a remarkable public school system and a network of excellent institutions of higher education. What knits all of these resources together is the incomparable resource of our brilliant, creative and spirited people and their new ideas.

Yacov Shamash
Vice President for Economic Development

AGENDA & ABSTRACTS

- 9:30 AM - 9:55 AM** Registration & Refreshments
- 9:55 AM - 10:05 AM** Welcome & Opening Remarks
- 10:05 AM - 10:30 AM** Keynote Address: **Leo Guthart**, Senior Adviser, Topspin Partners
Entrepreneurship on Long Island and Why It is so Important — Philosophy and regional impact of technology entrepreneurship, viewed by a legendary investor.
- 10:30 AM - 10:55 AM** **Alon Kapen**, Partner, Emerging Companies & Venture Capital, Farrell Fritz PC
Protecting the Startup Against Founder Departures— Starting off on the right foot with partners/co-founders can avoid later misunderstandings and increase your chances of success. Mr. Kapen discusses the value of company formation agreements and pitfalls to avoid.
- 10:55 AM - 11:20 AM** **George Likourezos**, Partner, Intellectual Property Counsel, Carter, Deluca, Farrell & Schmidt, LLP
Secure Business Viability through Patents and Other Categories of IP — Barriers to competitors are of critical value in building a viable, ongoing business. Patents are a major tool employed by technology companies to carve out protected market space. Mr. Likourezos explains how patents can help, and the basics of the patenting process.
- 11:20 AM - 11:45 AM** **Lori Hoberman**, Founder, Hoberman Law Group
Positioning Your Company for Fundability — Each company situation comes with its own multitude of variables. Yet, certain fundamentals are in common to how value is perceived by investors. Ms. Hoberman has consulted to a great multitude of companies in funds raising, and provides the essence of what to do, and what to convey to investors.
- 11:45 AM - 12:10 PM** **Richard Chan**, Assistant Professor, Harriman College of Business, Stony Brook University
Crowdfunding: How Kickstarter Investors Make Their Decisions — If only we had a “magic bullet” to help us in funds raising. Wait, we actually do have one in the form of Prof. Chan’s research into “magic words” in company Kickstarter pitches which statistically do increase the odds of an investment.
- 12:10 PM - 1:00 PM** Lunch Sponsored by Softheon
- 1:00 PM - 1:15 PM** **Inon Elroy**, Israel Economic Minister to North America
International Partnership Opportunities — A senior representative of the “Startup Nation” informs us of opportunities that his nation can provide.
- 1:15 PM - 1:40 PM** **Neil Kaufman**, Corporate Attorney
Documenting an Investment Deal: How it Really Works — Contract negotiations leading to that all important investment in your company are among the most critical financial matters in which entrepreneurs engage. What to ask for? What to look out for? Mr. Kaufman will give us his insider’s perspective.
- 1:40 PM - 2:05 PM** **Ron Goldman**, Chief Executive Officer, Accuvein, Inc.
So You Got That Investment, Now What? — So, you thought it was cigar time after landing that investment? Perhaps it is, but accepting that long-sought funding is only the beginning of the story, and experienced entrepreneur Mr. Goldman will fill us in.
- 2:05 PM - 2:30 PM** **Karen O’Connor**, Tax Director, Marcum, LLP
Tax Issues Entrepreneurs Must Face — Revenue taxed once. Revenue taxed twice. Quarterly filings. IRS form 941. State unemployment “contributions,” and so on. Ms. O’Connor will provide the professional insight to help us catch our breath.
- 2:30 PM - 2:45 PM** Break
- 2:45 PM - 3:15 PM** **David Calone**, Founder, Long Island Emerging Technologies Fund
Building Enterprise Valuation — Any time a company takes an investment there will be a discussion, and hopefully a negotiation, about valuation. What factors go into valuation of early phase companies, and what actions can you take to impact yours? Well-traveled investor Mr. Calone shares his insider’s perspective.
- 3:15 PM - 3:45 PM** **Brian Kiel**, Managing Director, New York State Innovation Venture Capital Fund, Empire State Development
New York State Funded Venture Capital Resource — Yes, the State of New York really can make a monetary contribution to increase the size of an investment into your company. (Care to guess where the funds come from?) Experienced Executive Mr. Kiel will tell all in explaining these programs.
- 3:45 PM** Conclusion & Adjournment

SPEAKER BIOS

MODERATOR

Lawrence Weber, Ph.D.
Business Development Manager and Entrepreneur in Residence, CEWIT & SensorCAT



Lawrence Weber provides a portal to collaborative R&D opportunities at Stony Brook University, and to associated resources and programs. Business Development Manager and Entrepreneur in Residence, he serves companies with a New York address in these dual capacities with both the Center of Excellence in Wireless and Information Technology (CEWIT), and the Center for Advanced Technology in Diagnostic Tools and Sensor Systems (Sensor CAT), each sponsored by NYSTAR. His outreach includes companies at all stages. For start-up companies and inventors, he provides an entrepreneurial resource in strategic and funding matters. An award winning scientific researcher early in his career, Weber’s background is also punctuated by his Ph.D. in physical chemistry, and new product launches in the chemical process, electric power generation, and wireless devices industries, together with goals accomplished in worldwide technical business development and contract negotiation in Fortune 1000 and multiple start-up company settings.

SPEAKERS

David Calone
Co-Founder, Long Island Emerging Technologies Fund



David L. Calone is the CEO of Jove Equity Partners LLC, a venture capital firm that helps build technology companies in the internet, software, digital media, energy, real estate, transportation and health care industries. He serves as a director of eight privately-held companies located throughout the country and is a co-inventor on fifteen issued U.S. patents. He helped organize the bipartisan Congressional Caucus on Innovation and Entrepreneurship in the U.S. House of Representatives. He is the co-founder of the newly launched Long Island Emerging Technologies Fund which creates and provides seed funding for early stage technology companies on Long Island. Since 2008, Mr. Calone has served as the Chairman of the Suffolk County Planning Commission where his efforts were recognized with a National Association of Counties’ National Achievement Award. He is also on the board of directors of Accelerate Long Island, the Long Island Angel Network, United Way of Long Island and the Community Development Corporation of Long Island. He is an honors graduate of Harvard Law School and has an economics degree from Princeton University. He was named a USA Today College Academic All-American.

Richard Chan
Assistant Professor, Harriman College of Business Stony Brook University



Richard Chan is an assistant professor in the College of Business of Stony Brook University. He serves on the editorial board of the Journal of Management and the advisory board of franchisegrade.com. Mr. Chan’s research focuses on entrepreneurial finance, especially factors shaping screening evaluation and new venture investment decisions. His work has appeared in the Journal of Business Venturing and Academy of Management Best Paper Proceedings and has been mentioned by Wall Street Journal, Inc., and other media outlets.

Inon Elroy
Economic Minister to North America Government of Israel



Inon Elroy was appointed Economic Minister to North America in August 2016. Mr. Elroy has more than eighteen years of experience representing the Ministry of Economy and Industry in a wide range of executive positions both in Israel and overseas. As Vice Director General of the Israel Ministry of Economy and Industry from 2012-2016, Mr. Elroy was tasked with overseeing industrial policy, trade regulations, and regional economic planning. In addition, he supervised the Ministry’s digital strategy, and initiated policies to identify and cultivate innovation synergies between the public and private sectors. For the past several years, Mr. Elroy has been a board member of the research committee of the Office of the Chief Scientist, which approves industrial R&D projects. Mr. Elroy holds an MBA from the University of Haifa and a BA degree in Political Science and Geography from the Hebrew University in Jerusalem.

Leo Guthart
Senior Adviser, Topspin Partners



Leo Guthart is the Founder and Chief Executive Officer of Topspin Partners. Prior to founding Topspin, Dr. Guthart was President, CEO and Chairman of Ademco Security Group, which he joined in 1964. Under his tenure, the company grew from a fledgling manufacturer to become the Pittway Corporation Security Group, a \$1.5 billion enterprise. This group encompassed the world’s largest manufacturer and distributor of security systems in addition to a number of security-related businesses. Following its sale to Honeywell International in 2000 for \$2.2 billion, he was named as CEO of Honeywell’s Security and Fire Solutions Group. Dr. Guthart currently serves on the Board of Trustees of Cold Spring Harbor Laboratory, where he is the treasurer, the Board of Trustees of Hofstra University, and the Board of Trustees of the Stony Brook Foundation. Dr. Guthart has also served on the boards of several publicly traded companies. Dr. Guthart received his A.B. in Physics from Harvard and his MBA from Harvard Business School, where he was a Baker Scholar. He also received a Doctorate from the Harvard Business School with a specialty in Corporate Finance and served on the faculty at Harvard as a Ford Foundation Fellow.

Ron Goldman
Chief Executive Officer, Accuvein Inc.



Ron Goldman is the visionary who founded innovative vein visualization Accuvein Inc. with the simple idea that I.V. starts should be easy. An electrical engineer, a patent attorney and a serial entrepreneur, he set out to create a small, very easy to use vein visualization tool that would become the worldwide standard of care. Ron also co-founded Janam Technologies, a leader in rugged mobile computing and turned Symbol Technologies’ mobile computing business into a billion dollar market leader. Accuvein Inc. has since received the Prism Award for Photonics Innovation and the Gold Edison Award, as well as is a two time gold Medical Design Excellence Award winner.

Lori Hoberman
Founder, Hoberman Law Group



Lori S. Hoberman is a well-known force in the New York City venture community. As a lawyer and mentor, she advises entrepreneurs and their investors on how to build successful businesses and strategically guides them through the emerging, later stages and exits of their companies. Lori works with client companies in a range of technology industries, while counseling angel and institutional investors in their investments and in the formation of investment funds. After years of leading startup company practices at international law firms, Lori decided to become an entrepreneur herself, founding the Hoberman Law Group. Forbes has commented that she differs from other lawyers in that -- “She not only knows people, she connects the dots between the entrepreneur and the resources needed.”

Alon Kapen
Partner, Emerging Companies & Venture Capital Farrell Fritz PC



Alon Y. Kapen is a corporate attorney who focuses on representing entrepreneurs, emerging growth companies and their individual and institutional investors. He counsels entrepreneurs and emerging growth companies in the formation of business entities, structuring agreements among founders, negotiation of capital raising transactions, and many other matters. Alon also guides investors in the organization of private investment funds, the negotiation of various stages of equity, debt and convertible funding transactions and the planning and implementation of exit strategies.

Neil Kaufman
Corporate Attorney



Neil M. Kaufman is a leading corporate and securities attorney. He represents public companies, private companies and investment firms in corporate, securities, financing, borrowing and mergers & acquisitions matters, and in all types of commercial contracts. His clients range from early stage growth companies to mature public

companies in a wide range of industries, including software, internet, manufacturing, distribution and services. Mr. Kaufman is Chairman of the Long Island Capital Alliance; Chairman of Financial Executive International-Long Island Chapter; a member of the Board of Trustees of Two Roads Shared Trust; a member of the Board of Trustees of Altegris KKR Master Commitments Fund, a closed end private equity mutual fund; and formerly served as Chairman of the board of directors of Vizacom Inc.; and the Corporate, Banking and Securities law committee of the Nassau County Bar Association.

Brian Keil
Managing Director, New York State Innovation Venture Capital Fund, Empire State Development



Brian Keil is the Managing Director for New York Ventures, the venture capital arm of the State of New York. New York Ventures manages all of the state’s venture investment activities generates economic growth across NY State through investments in innovative, technology-based companies. Prior to joining New York Ventures, Mr. Keil was VP of Strategy & Corporate Development at Arbitron (now Nielsen Audio) and a Managing Director at the Peacock Fund, the venture capital arm of NBC Universal. Before joining the Peacock Fund, Mr. Keil worked at GE Capital and Bain & Co. He holds an MBA in Finance from The Wharton School and a BS in Industrial Engineering from The University of Southern California. Mr. Keil is a Chartered Financial Analyst.

George Likourezos
Partner, Intellectual Property Counsel Carter, DeLuca, Farrell & Schmidt LLP



George Likourezos is a law partner at the intellectual property law firm of Carter, DeLuca, Farrell & Schmidt, LLP in Melville. He has expertise in analyzing patents and IP portfolios in connection with litigation, mergers and acquisitions, product clearance investigations, patentability studies, and for advising R&D teams. Mr. Likourezos specializes in patent law and is registered to practice before the United States Patent and Trademark Office. He has expertise in digital electronics, computer architecture, communication systems, semiconductor devices and manufacturing and related electromechanical arts. He has a B.S. in Electrical Engineering and an M.S. in Operations Management from Polytechnic University. He earned his J.D. at Touro Jacob D. Fuchsberg Law Center. Mr. Likourezos serves on the advisory board of several technology companies, and the Long Island Capital Alliance.

Karen O’Connor
Tax Director, Marcum LLP



Karen L. O’Connor is a Tax Director at Marcum LLP, working closely with start-up companies, family-owned businesses and large, multi-state companies. Ms. O’Connor provides tax consulting, planning, financial statement disclosure and ongoing compliance services to both public and private entities. With nineteen years of professional experience she has served companies in a variety of industries.