



## Schering-Plough CEO Fred Hassan to Give Innovation Lecture



*Fred Hassan, CEO, Schering-Plough*

On the morning of February 23, 2006, Fred Hassan, one of the most successful CEOs in the pharmaceutical industry today, will inaugurate the Institute's CEO Innovation Lecture.

Under Hassan's leadership, Schering-Plough has regained leadership in the pharmaceutical industry and has been hailed as one of the most innovative companies. Prior to joining Schering-Plough in April, 2003, and assuming his current position, Hassan was chairman and chief executive officer of Pharmacia Corporation. Before this position, he was executive vice president of Wyeth, formerly known as American Home Products.

Recognizing the importance of innovation in all companies, both large and small, Hassan will talk about his company's success, the competitive landscape and what business and political leaders must do to ensure that our innovation edge is maintained. The 8 a.m. lecture will follow breakfast and be held in Lenfell Hall, the Mansion, on the University's College at Florham Campus. For more information, please call 973.443.8842.

## Top Family Business Honors Go To Crystal Plaza Caterers and Aunt Berta's Kitchen

Crystal Plaza Caterers, a third-generation catering facility, and the Aunt Berta's Kitchen, a three-generation soul food restaurant took top honors at the 2005 New Jersey Family Business of the Year Awards luncheon, held on October 19 at the DoubleTree Hotel in Somerset.

The 2005 Awards marked the program's 13th year. Virginia Bauer, New Jersey Secretary of the Commerce, Economic Growth & Tourism Commission attended and presented opening remarks. Kent Manahan, Senior Anchor of NJN News, emceed the awards ceremony. To mark the event, Acting Governor Richard J. Codey issued a proclamation which made October 19 Family Business Day.



*Aunt Berta's Kitchen family with Bill Connolly, Riker, Danzig.*

Crystal Plaza Caterers Livingston was the winner in the "Over \$10 Million" category.

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## Doris Drucker, MS'63 to be 2006 Female Entrepreneur Lecturer

Doris Drucker, MS'63 (T), inventor, author as well as this year's Female Entrepreneur Lecturer, will assert that many of her friends were startled by her decision to embark upon a business venture 20 years after most people settle into retirement.

Drucker, the widow of famed business writer and mathematician Peter Drucker, invented an electronic instrument that translates voice volume to warning lights on a console. The patented Visivox® system is used in college lecture halls, in auditoriums and even in churches.

Drucker has a philosophy that is simply this: "Stay as active as you can and keep learning. Find something that engages you, and avoid sinking into the daily routine!"



*Doris Drucker, inventor and entrepreneur.*

This year's lecture will be held in conjunction with the New Jersey Business Idea Competition Awards ceremony on March 31, 2006, in Lenfell Hall, the Mansion, on FDU's College of Florham Campus. For more information, please call 973.443.8842.

# Rothman Achievements Recognized

The fourth annual Recognition Dinner, held on September 9th, recognized the achievements of students, alumni, faculty and staff, as well celebrated the beginning of the academic year.

Rothman Institute Executive Director James Barrood thanked the faculty and staff for their continued contribution to the programs' success, and gave an overview of the Institute's activities over the past year. He highlighted the various contributions of the faculty, including James Almeida, assistant professor of entrepreneurial studies and chair of the Marketing and Entrepreneurial Studies Department;

Ethné Swartz, assistant professor of entrepreneurial studies, and Richard Archambault, lecturer in entrepreneurial studies.

Barrood highlighted increased enrollment and *Entrepreneur* magazine's continued recognition of the Institute as one of the top 50 programs of its kind in the country. Lastly, he made special mention of Richard Archambault's important contributions over the past 10 years and presented him with the annual Recognition Award plaque.

During the awards program, the 2005 FDU Business Plan Competition winners were recognized and presented

with awards by sponsor Gina Tedesco, a Rothman Institute Alumna (Post-MBA '99). Tedesco and her husband Mike Ajnsztajn founded Astralis Ltd., in 2000. This successful biotech startup

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*Entrepreneur magazine's continued recognition of the Institute as one of the top 50 programs of its kind in the country.*

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was launched with the help of the Institute's business plan development program and with the guidance of adjunct faculty member Steven Fulda. Barrood also recognized the 2004–2005 Entrepreneurial Studies scholarship recipients, Lauren Lavallee and Angel Chanliogco.

The keynote speaker of the evening was a 1975 MBA graduate and entrepreneur, John Howlett, who spoke about his entrepreneurial journey. In 1983, John founded CBSI, an information technology products and services firm. The company merged in 1996 with another firm and was renamed Emtec, Inc. After serving as Chairman and CEO of Emtec since 1997, John recently concluded a merger with another company giving Emtec combined sales of over \$250 million. John currently serves as President of Emtec's Northeast division.

## New Entrepreneurship Scholarship

The Institute is pleased to announce a new \$500,000 endowed scholarship for undergraduate and graduate entrepreneurship majors at Fairleigh Dickinson University. Designed to help offset tuition costs, it will be awarded based on a student's academic performance and entrepreneurial activities. The scholarship is made possible through the generosity of FDU graduate Patricia Wisniewski and her husband Ray.



## My Two Cents . . .

The 2005–2006 academic year has been a busy one. The Institute continues to fulfill its mission of supporting entrepreneurship and innovation and helping people succeed through our programs. As we begin the New Year, we are pleased to welcome the new dean of the Silberman College of Business, Dr. Bill Schwartz.

Not only do we have new dean, but a new governor as well. Governor Jon Corzine takes office on January 10 and we are looking forward to a new administration focused on supporting the business and entrepreneurial communities. In a recent 'Dear Governor-Elect' article for the Star-Ledger, the state's largest daily, I made a few recommendations that Mr. Corzine may consider. They include funding innovation and collaboration in the academic and entrepreneurial communities; strengthening the state's transportation infrastructure; providing leadership that encourages, supports and thanks aspiring and current business owners; and improving our K-12 and higher education systems.

Clearly, these recommendations, while important for New Jersey's future economic success, can be applied across the nation and the world with good results. We are hopeful that our state can take the necessary steps needed to strengthen our entrepreneurial community and help sustain our innovation edge in an increasingly competitive global environment.

**James C. Barrood**  
Executive Director

## Gregory H. Olsen, BSEE, MS'68, Co-Founder of Sensors Unlimited, Inc. to be 2006 Distinguished Entrepreneurial Lecturer

On May 3, 2006, Gregory H. Olsen, Ph.D., will give the eighth annual Richard M. Clarke Distinguished Entrepreneurial Lecture. Olsen is chairman of the Board of Directors and co-founder of Sensors Unlimited Inc., a developer and manufacturer of optoelectronic devices for fiber optic communications systems, photonic and near infrared imaging devices. Founded in 1991, the company has grown into a world-class fiber optic component design, fabrication and supply operation without any outside investment.

Olsen is an Institute of Electrical and Electronics Engineers (IEEE) Fellow and holds 12 U.S. patents. He has received numerous awards for his accomplishments, including: the US SBA's "New Jersey Small Business Person of the Year", and the *Inc. Magazine* "Entrepreneur of the Year". Sensors Unlimited was named "Electronics Company of the Year" by the NJTC and was acknowledged multiple times by Deloitte in its celebrated "NJ Fast 50." Olsen serves on Board of Trustees at Fairleigh Dickinson University, the University

of Virginia and the City College of New York. He currently is a member of the Board of Directors of Princeton Power Systems, Eye Response Technologies. He is a member of the LEOS Board of Governors and an investor in the New Jersey Technology Council Venture Fund. He received a B.S. in physics, a BSEE and M.S. in physics (magna cum laude) from Fairleigh Dickinson University and a Ph.D. in materials science from the University of Virginia.

### Third Annual New Jersey Business Idea Competition Announced

The 2006 NJ Business Idea Competition is open to all New Jersey high school students. This competition encourages an entrepreneurial mindset and gives students an opportunity to learn how to successfully develop new business ideas.

The faculty of the Rothman Institute will evaluate the entries and identify the winners. The entries will be judged on the overall feasibility of the idea, potential for growth or overall societal benefit, clarity of the idea, and the feasibility of building and sustaining a competitive advantage.

Creators of the top ideas will be honored at an awards ceremony in March where winners will receive a cash prize and plaque or certificate. In addition, the regional winners will be awarded a full scholarship to attend the Institute's fourth annual Discover Business Teen Camp, planned for week of July 17-21.

The 2006 New Jersey Business Idea Competition is being sponsored by the Edison Venture Fund, the New Jersey Commerce, Economic Growth and Tourism Commission, Sovereign Bank and New Jersey 101.5 FM.

The final deadline for entries is February 17, 2006. Info at [www.fdu.edu/rothman](http://www.fdu.edu/rothman).

### 2006 East Coast Student Entrepreneur Awards Program Announced

Calling all undergraduate students in colleges, universities, technical schools or career schools who run their own businesses in New York, New Jersey, Connecticut and Delaware—these students are eligible to compete in a program that recognizes young entrepreneurs. The panel of judges, publishers from each of the state's leading business journals, will evaluate applicant's merit in terms of their entrepreneurial spirit, business obstacles overcome, overall financial and market share success, concern for

quality and customer service, and estimated potential for future success.

Each state will recognize first and second place winners who will be awarded \$1,000 and \$500 respectively. The judges will also select an overall winner, who will receive an additional \$1,000. Winners will be honored in early May.

The winner of the East Coast competition will compete with winners from other regions in the international competition, where the first place award is \$10,000. Last year's East Coast contest winner, Adam

Farrell, went on to win the "Most Innovative" company prize at the global awards ceremony in November.

Administered by the Rothman Institute and sponsored by the Edison Venture Fund, PNC Bank and Bloomberg Radio, this program is affiliated with the Global Student Entrepreneur Awards program sponsored by Entrepreneurs Organization. The deadline for applications is March 24, 2006. To obtain further information about this contest, please contact the Institute at 973.443.8842.

# Family Ink

News & Information for and about The Family Business Forum

## Intra/Intergenerational Issues Dialogue

In November, a popular program from the Family Business Forum was revisited. Moderated by former Institute Director Leo Rogers, “Intra/Intergenerational Issues Dialogue” presented the Forum membership with an opportunity to share and exchange points of view on intergenerational issues, including some that have surfaced in peer groups over the past year.

Panelists from both the founding and successor generations included Jonathan Hirsh, Lamart Corporation, Mark Speckhart, White Conveyors, Ruth Sayward, Personal Mail International, Bob Radcliffe, Sr., Display Dynamics and Bob Widmer, Widmer Time Recording. Through the lively discourse, owners/founders were able to learn first-hand what is on the minds of the successor generation, and vice versa, in a constructive, entertaining environment. Issues that were put forth



*FBF members share insights on intragenerational issues.*

for discussion retained the confidentiality and integrity of the peer groups but fostered candid communication between generations.

## Advisory Boards: Can They Help Your Company?



*FBF members participate in a mock advisory board meeting.*

In September, the Family Business Forum sponsor company representatives presented an informative panel discussion that focused on how to form and effectively utilize advisory boards.

The event was moderated by Rothman Institute Assistant Professor Ethné Swartz. A panel consisting of Edward Ahart of Schenck, Price, Smith & King; Jeff Jaskol of the Jaskol Group; Bob Lemaire of Sun National Bank and Milt Kahn of Amper, Politziner & Mattia, identified the critical issues that that should be examined to protect the business and the family’s financial future when considering the formation of an advisory board.

Members and sponsors participated in an interactive exercise that reenacted a fictional company’s advisory board meeting. The discussion that ensued as a result of exercise offered attendees an opportunity to practice the lessons the panelists provided during the session. Through the panel discussion, and the exercise, members received first-hand experience with an advisory organization, while sponsors provided guidance and insight on tactics to implementing an effective advisory board.

# Top Family Business Honors Go To Crystal Plaza Caterers and Aunt Berta's Kitchen

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Company CEO Allan Janoff says that the unique aspect of this business, founded by Max and Anna Janoff as a diner in Hillside, is their policy of finding, nurturing, and retaining employees who, like the Janoffs themselves, are passionate people and creative thinkers with a strong desire to give back to the community. With such a dedicated staff, the Crystal Plaza has been able to provide top service and attention to every detail for their clients since the company's inception in 1917.

Aunt Berta's Kitchen, Oaklyn, was the winner in the "Up to \$10 Million" category. With a lifelong passion for cooking, and with the support of her family, Alberta Ferebee opened Aunt Berta's Kitchen nine years ago. Alberta's cuisine is what she refers to as "home cooking" and can be categorized as Soul Food; with strong bonds to the African-American community she serves.

The New Jersey Family Business of the Year Awards program is



*The Janoff Family, Crystal Plaza Caterers*

sponsored by the Rothman Institute, PNC Bank and *New Jersey Monthly*. Co-sponsors include Camares Communications, Riker, Danzig, Scherer Hyland and Perretti, LLP, PricewaterhouseCoopers, LLP and Public Service Electric and Gas.

Proceeds from the luncheon are donated to a scholarship fund for undergraduate and graduate students majoring in entrepreneurial studies at Fairleigh Dickinson University.

## Family Business Forum Welcomes New Members: Apple Montessori Schools and Terrie O'Connor Realtors, Inc.

The Family Business Forum is pleased to welcome its newest members, Apple Montessori Schools and Terrie O'Connor Realtors, Inc.

In its second generation, Apple Montessori was founded by Jane and Rex Bailey to provide a stimulating, supportive education for students from pre-school through grades six. Thousands of New Jersey students have benefited from Apple Montessori schools. Today there are 11 schools located throughout the state, managed by the couple's daughters Joanne Mooney, Vanessa Krippner and Pam Howarth, along with their husbands.

The second-generation real estate concern, founded by Terrie O'Connor in 1991, is built on the premise that good will, as well as real estate sales are generated through dedicated professional service. The O'Connors regularly provide customers with expert assistance to make the move into a new home an exciting step forward.

## 2005 New Jersey Family Business of the Year Award Winners:

*Up to \$10 Million*

**Winner:**

Aunt Berta's Kitchen, *Oaklyn*

**Finalists:**

R&J Control, *Dover*

**Semifinalists:**

Jordan Baris Realtors, *West Orange*

Compensation Solutions, Inc.

*Oakland*

Cooper Pest Solutions, Inc.,

*Lawrenceville*

Keil Heating and

Air Conditioning, *Riverdale*

NAI Hanson, *Hackensack*

*Over \$10 Million*

**Winner:**

Crystal Plaza Caterers, *Livingston*

**Finalists:**

Drill Construction, *West Orange*

Jason Industrial, *Fairfield*

**Semifinalists:**

AirCon, Inc., *Mountainside*

Cinelli Iron and Metal Company,

*Hackensack*

Flemington Department Stores,

*Flemington*

Greenbaum Interiors, *Paterson*

Viking Yacht Company,

*New Gretna*



## Rothman Ink

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## Class Notes

### Brendan Doyle, U.K. Elite Soccer, Inc.

In September, Brendan Doyle, co-owner of U.K. Elite Soccer, Inc., visited one of Ethné Swartz' undergraduate classes and shared the story of the startup and growth of his company.

Doyle's company, U.K. Elite Soccer has been teaching children aged 3-18 how to play the sport, for the last twelve years.

The company was established in 1992 by Mr. Doyle and some fellow graduates of Loughborough University, with the goal to establish an organization that would provide the best possible soccer education for players of all ages and abilities.

They established their first summer camp in 1993, and sowed the seeds for the growth their company has witnessed since. Today, day camps are taught in 13 states, from Connecticut to Virginia; the company also runs a residential camp and their U.K. Petite Soccer program, which targets 3-5 year old players. Doyle's story is truly an example of how personal interest and entrepreneurial spirit is a winning combination!

## Women's Conference Focuses On Mutual Support

A unique event that took female mentoring to a new level was held in October. More than 250 women were on hand to experience the second annual "Because We Are Women" conference and exhibition, co-sponsored by the Rothman Institute. There were 30 exhibitors and two panel discussions throughout the course of the morning. The kickoff was a motivational keynote presentation by conference organizer and founder of 1st Impression Communications, Inc., Marlene Waldo. The first panel addressed identifying and negotiating the obstacles

on the path to success and transformation, including financial and legal hurdles. Speakers included Assistant Professor Ethné Swartz and Alyce Hackett of Lifestyle Resources. The second panel focused on inspirational stories from women who have faced adversity and included Susan Ungaro, former executive editor of *Family Circle* magazine, and Caren Franzini, CEO of the New Jersey Economic Development Authority. Attendees left the conference with the inspiration to make their goals a reality.

## Rothman Co-sponsors 4th Annual Personal Wealth Financial Conference

In October, two Rothman faculty presented workshops at a wealth conference in Edison, NJ. Over 1000 people attended the conference which was headlined by Jim Cramer of CNBC's *Mad Money* and Bill Rancic, winner of the first Donald Trump Apprentice show. Rothman Faculty Len Green and Diana Kyser presented highly interactive and informative workshops on how to start and manage a successful new venture.



*Len Green offers keen insights to a crowd of workshop attendees.*

## Creative Facilitation Training

On December 7 and 8, the Institute presented an innovative program on Creative Facilitation, an important skill for both large and small organizations today. Instructor Gloria McCarthy, the founder of a twelve year-old company, WorkShop, specializing in facilitated creative work sessions for corporations, organizations and small businesses, led the session. She

showed how innovative solutions are a combination of excellent problem solving skills, inspiration, the ability to identify idea outcomes, and the skills to create feasible actions plans. This workshop gave inside knowledge on the theory and process of creative thinking and problem solving, the principles of facilitating a creative work session, techniques for guiding groups to growth and collaboration,

and how to transform meetings into high performance work sessions.

This spring, the Institute will be offering facilitated creative work sessions on both campuses for the University community as well as for small and medium sized businesses and our corporate and non-profit neighbors. For more information, please call 973.443.8842.

## Entrepreneur's Calendar

**January 19:** Building a Business Website. Sponsored by NJAWBO's Women's Business Center and the Rothman Institute Female Entrepreneur's Alliance. Location: The Rothman Institute Forum, on FDU's College at Florham Campus. 10:00AM-1:00PM. To register call 609.581.2220

**January 24:** VANJ speaking event: Guest: Charles Crockett, Partner — Ascend Venture Group LLC. Headquarters Hyatt Hotel, Morristown, NJ, 11:30am-2:00pm For more information, please call Clara Stricchiola at 973.267.4200, Ext. 193.

**January 31:** Are you an Entrepreneur? Sponsored by NJAWBO's Women's Business Center. Location: Wayne Counseling & Family Services 1022 Hamburg Turnpike Wayne. 10:00AM-12:00NOON. For more information please visit [www.njawbo.org](http://www.njawbo.org).

**February 21:** VANJ Speaking Event. Guest: Josh Grotstein, Partner & Co-Founder — SAS Investors. 11:30AM-2:00PM, Headquarters Hyatt Hotel. For more information, please call Clara Stricchiola at 973.267.4200, Ext. 193.

## Alumni Profile: Tom D'Ovidio, MBA '99

Tom D'Ovidio is yet another example of how an entrepreneurial education can make the difference in reaching professional goals. He is a Principal at Thompson Street Capital Partners, a private equity fund that invests equity capital in manufacturing, service and distribution businesses. The firm targets companies having annual revenues between \$25 million and \$200 million.

The firm was founded in December 2000 and D'Ovidio joined in September 2001. He was attracted to Thompson Street because of the

entrepreneurial culture. He explains his enthusiasm for the Private Equity market quite clearly, "This field offers an opportunity to work with businesses in variety of industries as well as a variety of different management teams. Every day presents different and exciting opportunities and challenges."

D'Ovidio has sound advice for today's entrepreneurs, "Be passionate about what you do. Develop a realistic business plan that includes a detailed understanding your industry, market and target customers. Review your plan often and be flexible to change

with market dynamics. Avoid complacency as it opens the door for competition to take market share." He credits his FDU education and one instructor in particular as being instrumental to his success. "My education in the entrepreneurship program provided a broad base of skills needed to be successful in Private Equity — financial analysis, strategy development, market-ing, family business management, accounting and business planning. Professor Steve Fulda's mentorship and guidance helped me break into the Private Equity industry."

## Leveraging Boards for Success Seminar

A workshop was held in September entitled "How to Leverage Boards for Successful Growth." The half-day workshop was designed to help small to medium sized businesses as well as nonprofit organizations understand how to create and utilize their boards (advisory and directors) to more effectively manage and grow their organizations.

Special breakout sessions accommodated the two groups to better address their specific issues and challenges. Following introductions, three panel discussions allowed for an informative and interactive program. Panelists included Ethné Swartz, Ph.D., assistant professor of entrepreneurial studies, Edward W. Ahart, Esq., Schenck, Price, Smith & King, LLP, William Glennon, Creating Options, Kenneth N. Goldman, CPA, J.H. Cohn LLP, John H. Martinson, Edison Venture



*Panelists shown from left to right include: Ethné Swartz, Ken Goldman, John Martinson, Bill Glennon and Edward Ahart.*

Fund, Stuart Sendell, Entrepreneur/Board Chair, Reginald Best, AEP Networks/Serial Entrepreneur, David Lewison,

*continued on page 8*

## Rothman Notes

Executive Director **James Barrood** contributed an Op-Ed article, "Willie Wonka and the Workforce," to *NJBIZ* business journal on October 24. The article focused on America's need to foster a more entrepreneurial workforce and nurture creativity in future generations of workers while they are still in school. He also contributed an article to the *Sunday Star-Ledger* on November 20, entitled "Innovation will Strengthen State," that outlined how Governor-Elect Jon Corzine could support entrepreneurship and innovation in the state.

The Rothman Institute's web site now features **free online learning modules** that focus on innovation and

management topics. The eighteen modules typically take 20-30 minutes to complete and cover topics including creativity and innovation, product development, social enterprise and leadership. To access them, simply go to our front page at [www.fdu.edu/rothman](http://www.fdu.edu/rothman) and click on link at bottom.

On October 27, the Institute co-sponsored a seminar on **Free Trade Agreements and CAFTA-DR**. Bronson H. Lee of the U.S. Commercial Service Trade Information Center and Hsu O'Keefe, Silberman College of Business Executive-in-Residence presented on the range of issues to be addressed when trading with that region.

## Leveraging Boards for Success Seminar

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Commerce Insurance, Joseph A. Nalbach, Commerce Bank, Thomas Uhlman, New Venture Partners, LLC, Hans Dekker, Community Foundation of New Jersey, William Donnelly, Morris County Chamber

of Commerce, Steven M. Fulda, FDU faculty member/business planner, Sidney A. Sayovitz, Esq., Schenck, Price, Smith & King, LLP, and Susie Schub, Project Acorn/ Jumpstart.

Co-sponsors for this innovative program included Schenck, Price, Smith & King; J.H. Cohn LLP; Commerce Bank, the Edison Venture Fund, and the New Jersey Economic Development Authority.

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