

Digital subscription ► Buy Now! Unlimited access to all digital products - Less than 27 cents a day for 6 months

NEWS

telegram.com

Today is January 9, 2014

CURRENT WEATHER
15° / SUNNY
» More weather
» WEB CAM

SALES FLYERS

T&G Text Alerts
sent to your phone
From the Telegram & Gazette and telegram.com news team
Enroll today!

Search past 30 days (free)

Home ▾ News ▾ Obituaries ▾ Opinion ▾ Sports ▾ Business ▾ Living ▾ Our Sites ▾ Classifieds ▾ Advertise ▾ Reader Services ▾ | [Login](#) / [Register](#)

[f](#) SHARE [T](#) Tweet 0 [P](#) Pin it

Print this article Email this article

Sunday, December 29, 2013

Venture Forum brings people together



The Venture Forum in Worcester hosted a discussion on personalized medicine in December. During the event, Sean Mackay, CEO of IsoPlexis, talked about how his startup receives support from the Yale Entrepreneurial Institute and the Office of Cooperative Research. (T&G Staff/BETTY JENEWIN)

By **Chen Shen** SPECIAL TO THE TELEGRAM & GAZETTE

[Add a comment](#)

At the final round of presentations for the Venture Forum 2013 business-plan contest, Ailis Tweed-Kent

COME AND VISIT US AT OUR BRAND NEW STORE
We have something for everyone!



Your go-to destination for Accessories, Gifts & More

From the Every Day to the Extraordinary!

774-823-3382
72 Shrewsbury St.
Worcester, MA
www.hiddenjewelworchester.com

Follow us!

twitter.com/hiddenjewelwor
[Facebook.com/hiddenjewelworchester](https://www.facebook.com/hiddenjewelworchester)
[Pinterest.com/thehiddenjewel](https://www.pinterest.com/thehiddenjewel)

telegram.com

monster®

TECHNOLOGY SALES LEADER - Auburn, MA co. looking for fearless sales ...

RNS LPNS Charlton 21 yr / old w / GT; eves & wkends Marlboro 13 yr / old ...

PRESS BRAKE Operator. Setup exp. needed. 1st & 2nd shift. Precision ...

St. Mary Health Care Center has an opening for an Accounting Assistant ...

and her partner Anh Hoang presented their business idea to an audience of 60 people including four judges. The two young women want to develop a new drug for osteoarthritis.

"We need five to six million dollars to start our business," Ms. Tweed-Kent said. She and Ms. Hoang, students at Harvard Medical School, were dressed in black suits, looking like two business school graduates interviewing for their first job. "The medicine still needs experimenting. We are planning to have animal tests next year. That is why we need that amount of money, and I think the same reason why most biotech startups would need lots of funds."

The women were persuasive — they were selected from among the four finalists for the Forum's \$10,000 prize.

The contest, held in November, is one of the key initiatives of the The Venture Forum, which has encouraged entrepreneurs in the Worcester area for decades. Recently, the forum split from Worcester Polytechnic Institute.

"We left WPI because we are expanding," said Mitchell Sanders, chairman of the Venture Forum board of directors. "We would like to reach out to a bigger community."

People who attend the forum's events fall into three categories: middle-aged men wearing rimless glasses and suits; young 20-something students trying to act like they are 10 years older; and people wandering and holding a slice of free pizza who are there for entertainment and education.

A typical conversation at a recent forum event:

"Hi, it's so nice to finally meet you. My partners and I would love to hear what you think about our ideas," said a young man in purple silk shirt and black suit pants. The response from the woman in a designer's suit and heels: "Sure, I think you need to specify the clients your products are targeting to."

Unlike technology startup events in Boston or New York or where young geeks in superhero hoodies, old sneakers and plastic framed glasses dominate, events held at The Venture Forum are more like fancy fundraisers for investors to meet startups instead of the other way around.

"We have numbers of different committees taking care of different needs," explained Lorraine Tice Jones, chief operating officer of New Venture Evolution, a consulting firm. "Fundraising, marketing, program planning, membership, sponsorship and a liaison group."

Ms. Jones said she has been the planning committee for more than five years. "People here have interesting careers and are doing interesting things. I learned a lot and made great connections here," she said.

Among the forum's board members are financial specialists, local entrepreneurs, business consultants and a former city manager.

On Dec. 10, another Tuesday night, five men and five women sat across a circular table in a glass-walled meeting room in the WPI campus center. This was a meeting of the Venture Forum board; the members concentrate on certain specialties.

At the group's December event, which was a panel discussion with the theme of personalized medicine held after the board meeting, most of the participants identified themselves as local entrepreneurs who came to meet new clients. These business people offered financial, legal and marketing services and advice to people who just started a business. There were also venture capitalists and angel investors there looking for places to put their money. Only six people in the hall raised their hands saying they were startup entrepreneurs. They were students who had just formed a team and had an idea. They came to The Venture Forum for help to move their ideas to the next stage.

WPI civil engineering student Xiaokong Yu said she had been to almost all the events The Venture Forum held at WPI. "I'm interested in startups, plus they have lots of great lectures," Yu said. She was wearing a pink Northface wind jacket and jeans. She said she hadn't come up with a business idea yet, but had learned a lot from the forum. "I have some friends who are members here, but I'm not. I just came here for the lectures and panels. It's a bit like a free MBA program to me," Yu said.

Housing Manager Worcester Housing Authority Manage resident apartments. ...

NEW YEAR, NEW CAREER We have FT Openings available NOW Starting avg ...

CAB DRIVERS Come join the most modern fleet in the city of Worcester, ...

CITY DRIVERS - PART-TIME DOCK WORKERS DRIVER TRAINING OPPORTUNITIES ...

REAL ESTATE LOOKING FOR NEWLY LICENSED PEOPLE. Ready to work hard & make ...

REAL ESTATE TUITION REIMBURSEMENT OFFERED! Considering a career in Real ...

More great jobs at telegram.com/monster **Employers Advertise Here**

Mr. Sanders, the chairman of the forum's board, identified funding as a major problem for all technology startups in Worcester.

"The VC community is struggling right now because there are very few active funds, and the few that are investing are looking at later-stage deals," said Mr. Sanders. "The trend in Worcester and all around the country is that entrepreneurs need to be more resourceful at securing capital."

At a stage when money is tight, seizing every chance to get more attention can be an alternative way out.

"It's not all about the money and funding. There's also publicity people can get from our events," said Lisa Hamaker, chairwoman of The Venture Forum Marketing Committee who also runs a marketing consulting firm in Bolton. "Contestants of our business plan contests and one-minute pitch contests get to practice how to present their business to a large audience here. These are also valuable skills for startup entrepreneurs," Ms. Hamaker said.

Ms. Hamaker offers her marketing specialty to board members and startup entrepreneurs at the forum events. "It's a great opportunity to meet potential clients and helping out those new startups. I'm always amazed by how people in the startup community are so willing to help with each other," she said.

As for the winners of the forum's prize in November, they have a plan for using the money. "The \$10,000 is going to be used to register our intellectual property," said Ms. Tweed-Kent.

[Add a comment](#)



Subscribe
to the Telegram & Gazette

"Like" the Telegram on Facebook Follow us on Twitter

More from telegram.com

- [RI man faces murder charge in Mass.](#)
- [The quad squad: Powers siblings celebrate 18 years](#)
- [Dog park proposed for Green Hill Park](#)
- [2 hunters die after boat capsizes off Westport](#)
- [Rutland places restrictions on nuisance dog](#)

From Around the Web

- [Top 5 Dirtiest Restaurants From Restaurant Impossible](#) (Food Network)
- [6 Hot Jobs That Pay Over \\$80K Per Year](#) (Monster)
- ['Duck Dynasty' Is 'Fake!' The 25 Most Shocking Secrets & Lies Behind TV's Favorite Family](#) (Radar Online - Photos)
- [Frozen Grandpa Found](#) (uLive)
- [9 Signs You May Have Inattentive Type Adult ADHD](#) (ADHD)

Recommended by

Articles Most Commented On Today

1. Warren: New mortgage rules will aid buyers
2. Govt offers new approach to classroom discipline
3. LETTER: Tea Party not deserving of media labels
4. Brain dead girls family is in denial
5. Supreme Court puts Utah same-sex marriage on hold
6. White House defends itself, Biden over critical book by former defense secretary
7. Man carrying child hit by car in Worcester
8. Plan pushed to fight graffiti in Worcester
9. School buses in Worcester delayed due to cold temps
10. Unforeseen U.S. oil boom upends markets as drilling

Articles Most Read Today

1. T-Mobile touts customer gains after party-crashing antics
2. Chamber vows to aid 'pro-business' candidates over tea party
3. Superintendent's retirement comes as 'shock' to Dudley-Charlton school board
4. Schools learn to cope with weather woes
5. Experts withdraw from Internet security conference
6. Leicester police seek return of Purple Heart stolen in home invasion
7. Macy's forecasts profit that tops estimates amid job cuts
8. Family tried to save burning farmhouse in Charlton
9. Superintendent's retirement comes as 'shock' to Dudley-Charlton school board

Articles Most Emailed Today

1. Worcester psychologist advocates drug-free approach for ADHD
2. Lab sale kept UMass Memorial Health Care in black for year
3. Multi-alarm fire hits Charlton farmhouse
4. Luge team has a good run with Saint-Gobain
5. Boiler problem brings Fire Dept. to Nelson Place School
6. Douglas mother accused of driving drunk with kids in car was on probation
7. MBTA adding trains on Worcester commuter line
8. Leicester police seek return of Purple Heart stolen in home invasion
9. Superintendent's retirement comes as 'shock' to Dudley-Charlton school board

spreads

10. Worcester psychologist advocates drug-free approach for ADHD

10. Gov't offers new approach to classroom discipline

NEWS

telegram.com

- Local News
- World & Regional News
- Columnists
- Health & Fitness
- Deaths
- Multimedia
- The Day in Pictures
- Court records
- Watchdog
- Past headlines
- Corrections
- Weather
- Mobile

SPORTS

Sports section

- Area results
- Sports columnists
- Hometeam

LIVING

Living section

- Movie reviews & showtimes
- DVD releases
- TV listings
- Dining Guide
- Ten Things to Do
- Telegram Studio
- Comics
- Sudoku
- Crossword
- Parade
- Games
- Lottery
- Entertainment
- Events calendar

BUSINESS

Business section

- On the job
- Business @ Noon
- Consumer News

OPINION

Opinion section

- Columnists
- Letters to the Editor
- Blogs
- As I See It
- Article comments

PUBLICATIONS

- The Banner
- TelegramTowns
- Hometeam
- The Item
- Worcester Living

WEBSITES

- Gone But Not Forgotten
- MassMoms.com
- TelegramTowns
- Pets
- Worcester Living

NEWSLETTERS/FEEDS

- Reader Recap
- Breaking News Alert
- Keyword Search News
- Headline News
- Business @ Noon
- RSS feeds
- Mobile Phone Alerts
- The Weekend Starts NOW

DELIVERY

- Place a new subscription
- Renew a subscription
- Vacation stops
- Billing changes
- Address changes
- Home delivery help
- Telegram & Gazette
- Vacation Locations (PDF)
- FAQ

CELEBRATIONS

- Weddings
- Engagements
- Birthdays
- Anniversaries
- Other
- Order forms

CLASSIFIEDS

- Classified ads
- Legal Notices
- Real Estate
- Marketplace
- Video Marketplace
- Jobs
- Cars
- Pets
- Place An Ad

FOLLOW US

-  Facebook
-  Twitter
-  RSS
-  Newsletters
-  Text alerts

© 2014 Worcester Telegram & Gazette Corp.

- Privacy Policy
- Submissions Policy
- Subscription Services
- Reprints & licensing
- T&G Rewards
- Contact us
- Work here
- Advertise with us
- About our ads
- Site Map