



[www.MissouriVentureForum.org](http://www.MissouriVentureForum.org)

# Enterprise

September 2009

## The Business of Energy— What Are Investors Looking For?

*A presentation by Foster Duncan, Managing Director, Advantage Capital Partners, a 30 year veteran in the energy market with experience as an entrepreneur, executive and investment capital professional.*

### September Forum Facts:

**Speaker:** Foster Duncan,  
Managing Director,  
Advantage Capital Partners

**When:**  
Friday, September 4, 2009

**Time:**  
7:15 a.m.  
Registration & Networking  
7:50 a.m.  
Breakfast & Program  
9:00 a.m. Adjourn

**Cost:**  
Members — free  
Guests — \$40.00 per person

**Guests Must Prepay**  
(Visa, MasterCard, accepted)

**Where:**  
MAC-West  
(Missouri Athletic Club-West)  
Main Dining Room  
1777 Des Peres Rd.  
St. Louis, MO 63131

**Register at:**  
[MissouriVentureForum.org](http://MissouriVentureForum.org)

or call 314-241-2683

**Deadline—Noon  
Wednesday,  
September 2, 2009**

Energy is on top of the agenda for businesses, government and investors but which projects and technologies will pass the investment hurdles? What will be financeable, scalable and efficient? Foster Duncan, Managing Director for Advantage Capital Partners, will share his 30 years of experience in the energy sector providing insight as both an investor and an executive from the industry.

Mr. Duncan's experience in identifying, investing and creating value in energy, utilities, natural resources and infrastructure makes him the ideal partner to lead Advantage Capital's efforts in the energy sector.

Join us at the September meeting where Mr. Duncan will share his perspective on how policies and global events will shape the types of investment made in the energy sector over the next few years. He will discuss how alternative energy projects, designed to meet U.S energy goals of energy independence and lower carbon emissions, have been impacted by disruptions in the capital markets and lower commodity prices including natural gas and power. He will also speak to the effect government legislation including the American Recovery and Reinvestment Act of 2009 might have in re-viving funding for these projects. You will also learn more about what types of projects and technologies Advantage Capital is interested in and their criteria to evaluate investments.

Mr. Duncan was previously a senior advisor to Kohlberg Kravis Roberts & Co. where he worked with the Energy

and Natural Resources team to invest in and create value in the energy sector including the acquisition of TXU, the largest private equity transaction ever completed, and International

Transmission Company. Prior to joining KKR, Mr. Duncan was Executive Vice President and CFO of Cinergy Corp. and prior to its merger with Duke Energy, CEO of Cinergy's Commercial Business Unit with responsibility for its energy merchant operations and regulated and unregulated generation. Mr. Duncan was also Chairman of Cinergy's Investment Committee with investments in eleven power technology and infrastructure services portfolio companies. Earlier, Mr. Duncan was EVP and CFO of LG&E Energy Corp. which is now a subsidiary of E.ON AG., and held senior positions with Freeport McMoRan Inc. and Freeport McMoRan Copper & Gold. Mr. Duncan has been active with the Edison Electric Institute as a member of the Wall Street Advisory Group and serves on the board of directors of two energy related companies including North American Energy Alliance LLC in New York and SensorTran Inc. in Austin, TX.

Whether your business focuses on solar, wind, biofuels, other alternative energy sources or if you are a consumer, join us for a discussion on The Business of Energy!



## President's Column



*Joe Soraghan*

Hopefully, your primary objective in becoming a MVF member is to improve and enhance the St. Louis region entrepreneurial community. But at least a secondary objective, and certainly the result of your membership, is networking.

Most of our members attend our monthly breakfast meetings, and hopefully make many profitable contacts at those

meetings. However, I'm not sure that all our members realize all the networking that goes on "behind the scenes," i.e., in the activities of our committees. As we begin the new fiscal year of the Forum (October 1), those who are seeking to make business contacts with important persons (while they promote entrepreneurship in this region) should take note of what is going on in our committees:

**Membership** – Its members are in constant contact with other business persons, seeking to interest them in joining the Missouri Venture Forum. You get an opportunity to work with the committee members, and to contact people to "sell" MVF, and at the same time explain who you are and what you do.

The Membership Committee also is evaluating present and new types of memberships, in order to meet the changing marketplace and economic pressures of both the Missouri Venture Forum and our members and prospective members.

**Education** – Its members plan our educational events, and are presently working on the Fall events. Its members are in frequent contact, again, with leading business persons and professionals in the business community seeking presenters for those events.

**Outreach** – Its members seek and evaluate affiliations with other organizations in the business community, particularly the entrepreneurial community. They then work

with those other organizations to put on events of interest to both MVF and the other organizations.

**Technology** – Is presently reviewing our website and administrative systems, to make them more user-friendly and effective.

**2-Minute Forum** – Searches out prospective 2-Minute presenters for our monthly breakfast meetings, and coaches them in preparing their presentations. This puts the committee members in close contact with businesses which will lead in their industries in the next few years.

**Programs** – Searches out interesting stories in the entrepreneurial community, here and around the country, then contacts the business persons who can tell these stories. In doing this, Program Committee Members develop and enhance their relationships with leading decision makers in the business community.

**Marketing/Communications/Newsletter** – The Committee works with all the other committees to get the word out about the Missouri Venture Forum and its programs. Its members are frequently involved with the media and other means of communication. And, speaking of visibility in the business community, Sorin Vaduva, our new editor of the Enterprise newsletter, invites articles with bylines and signed letters to the editor. (He also retains the right to edit them appropriately.)

Work in the Forum's Committees requires as much or as little time as you can afford to give it, and it will vastly increase the value of your membership dues. And working on a committee will give you endless opportunities to demonstrate your skills and abilities, develop credibility in the business community, and become known for your contribution to the development of new businesses in the St. Louis region.

If you are interested in checking out any of our committees, their chairpersons and contact information, along with the purpose of each committee, are listed on the last two pages of this newsletter. Or call me at 314-726-1000.

*Joseph R. Soraghan, President*

## **Missouri Venture Forum Annual Meeting**

The Missouri Venture Forum Annual Meeting will be held Friday September 4 at 8 a.m. at the MAC—West during the regular breakfast meeting. At this meeting, the members will vote on the directors.

## September Organization Spotlight

The St. Louis IT Entrepreneur Network (ITEN) is an initiative of the St. Louis IT Coalition and Innovate St. Louis started in April 2008 to be a catalyst for the emergence of a thriving and robust entrepreneurial community that creates successful IT ventures in the greater St. Louis Region.

The IT Entrepreneur Network's mission is to seek out innovative ventures that are information technology based, have an IT product or service, or use IT as their primary means of delivering their product or service. ITEN provides these ventures with connections to resources and services that hasten success.

A year after its inception, the Network includes 90 start-up information technology companies and 60 mentors with expertise in early stage IT ventures. ITEN is led by its Director, Jim Brasunas. An Advisory Board representing the various stakeholders in ITEN's success suggests policy and provides direction.

ITEN is a 501(c)3 non-profit corporation by virtue of being part of Innovate St. Louis. Generous grants from the Missouri Technology Corporation and the University of Missouri-St. Louis have funded ITEN's first year of existence.

## Education Committee



*Bob Cockrell*

### Save The Date!

#### Outlook for Capital – 2010 Thursday, November 19, 2009

4:00-7:00 pm or until all the questions are answered!  
Frontenac Hilton, 1335 South Lindbergh Blvd.

If you and/or your clients are going to be looking for capital in 2010, you won't want to miss our third annual Outlook for Capital event. Speakers will present their opinions about what we can expect in capital availability for the coming year. The panel of experts will discuss the outlook for angel capital, venture capital, bank and other sources of borrowing, and government programs to provide debt or equity to small businesses in the new year.

Prior year events have been well-received. Prospective sponsors are encouraged to contact Judy Meador at 314-241-2683.

Members and non-members—please put Thursday, November 19 from 4-7 p.m. on your calendar and tell your friends!

Welcome to our new Education Committee Chair Jan Hendrickson with Senniger Powers.

*Bob Cockrell is the current Chair of Education Committee and can be reached at 314-957-4009*

## Board of Directors

### Officers

President:  
Joe Soraghan  
Danna, McKittrick, P.C.

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Immediate Past President:  
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### Directors

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Dan Davison  
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Mentoring Chair:  
Daniel Davison  
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Outreach Chair:  
Gary Langenfeld  
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Spoke Marketing, LLC

Chris Powers  
Flagstone Securities

Steve Thomas  
The Net Impact

Thomas Walsh  
Sonnenschein Nath & Rosenthal

## 2-Minute Forum



*Dan Davison*

### FreightHunter Cuts Shipping Costs with IT Logistics

At the September meeting we will be hearing from David Kloostra, managing partner with FreightHunter, an IT and logistics services company working in the North American trucking and shipping industry. FreightHunter helps trucking companies provide accurate tracking information to shippers, which they can use to save shipping and inventory costs. FreightHunter's service also provides shipping updates to the receiving party, with immediate, automated vendor scorecards based on the Perfect Order Index elements of on-time, line fill, damage free and invoiced accurately. With improved tracking information, shippers can bill sooner, and collect earlier.

FreightHunter is seeking assistance with talent acquisition, marketing, sales and continued beta testing of its software product for shipping companies.

For more information, contact David Kloostra at [dkloostra@freighthunter.com](mailto:dkloostra@freighthunter.com) or call 618-304-3432.

### Small Accomplishment Are Your Most Compelling Stories

Personal stories showing how your new product or service solves a problem or meets a need are a great way to lead your 2-minute presentation. Stories can be engaging, especially when written in the first person. But in the 2-minute format, you can only afford about 25 words for your lead. So keep it brief.

Get to the point quickly and spend more time answering the questions posed in the 2-Minute Forum checklist available on the MVF website under 2-Minute Documents. The checklist is the result of feedback on hundreds of presentations. Following the checklist will also keep you within the bounds of Securities & Exchange Commission securities regulations.

When writing your presentation, remember that the dollars you seek will not solve problems on their own. Funding simply helps you scale solutions that you should have already defined, if not implemented. Have you tested your solutions through sales, working closely with customers, beta tests, small-scale implementations or other direct customer feedback? If so, make sure to cover it. Relate the assistance you seek to achieving milestones that you have already defined. Few investors will fund a project that is still meandering toward an unknown solution.

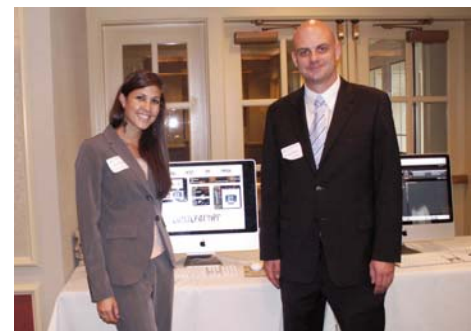
Every venture boasts hockey-stick growth. So spend most of your pitch on explaining what you can accomplish in the short term. Then do it. Meeting your forecasts is more likely to reassure investors that you can follow through and achieve return on their investment. So what are your near-term milestones? Which ones have you met? What is the reasonable next step to take? Relate your funding needs to that step, and convince investors that step-by-step you can get to real and significant growth.

*Interesting in making a 2-Minute Presentation? Visit [www.MissouriVentureForum.org](http://www.MissouriVentureForum.org) for details or contact Dan Davison, 2-Minute Forum Chair at 314-772-1185.*



Miriam Volchenbom, Founder, Sopheme, LLC visits with Bill Ellis, Experience on Demand

### August 2-Minute Forum Presenters



Jessi Elgin and Bryan Cooley with Atama Group, LLC

## Outreach Committee



Gary Langenfeld

Dear Diary .....

If that title doesn't fall outside the norm of mainstream business writing, I'm not sure what does. It's appropriate though, the reason that one gets involved in an organization is very personal. It involves an alignment of core beliefs – a person's beliefs are alignment with the core beliefs of the organization. Do I have you attention yet?

So why do people generally become involved with MVF – good question! It's a question that board members ponder often. I'm not sure I'm qualified to read the member's minds so let me simply tell you why I volunteer.

First and foremost my involvement has very little to do with advancing my career or kudos at work. My employer simply thinks my involvement in the community is commendable. It doesn't involve monetary gain; in fact I perceive my involvement as a net financial loss.

So, why am I involved!/?

- The region is not all it can be...

- An entrepreneurial St Louis is the way to rebuild the region
- Missouri Venture Forum is a key part of that local eco-structure
- Local entrepreneurs need a venue to meet and exchange ideas

Just to be clear - that doesn't mean that I'll –

- Promote your ideas within my employer – low likelihood
- Find you the funding you need

It does mean that I will remain engaged to try to make St Louis more hospitable to entrepreneurs.

Oh yeah, there's one more reason I'm involved. In 1979 and again in 1983, life altering events occurred in my life, those are the years my daughters were born. It also represents a point where I realized that the world was not perfect enough for them. If you think it could be better and are motivated to "make it better," then contact either Joe or myself to discover your best fit.

*Gary Langenfeld is the Chair of the Outreach Committee and can be reached at 314-232-6540.*

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## 2009 Olin Cup Season is Starting

Since 1988 the Olin School of Business at Washington University has held an engaging competition for entrepreneurs to expand opportunities for collaboration, innovation and learning. With the support of the Skandalaris family the Olin Cup has awarded seed funding to new commercial ventures since 2003. But the Olin Cup is much more than money, it is an experience that allows ideas to mature, entrepreneurs to learn, and new business networks to develop. Through the years past participants have founded a number of businesses now employing hundreds of people across the St. Louis region and the globe. We expect the 2009 Olin Cup to be another great year for the Competition, and invite interested entrepreneurs to visit the Skandalaris Center website at [www.sc.wustl.edu](http://www.sc.wustl.edu) for more information about the Olin Cup, and [www.ideabounce.com](http://www.ideabounce.com) to post their idea for a new commercial venture.

In conjunction with the Olin Cup, the Skandalaris Center offers a series of free Friday afternoon workshops that are open to the public. Participation in the Olin Cup is not required to attend the workshops.

Mark your calendar for the following dates and plan to attend and learn more about the Olin Cup and the workshop series, and please contact the Skandalaris Center with any questions at 314-935-9134.

- September 17, Washington University Assembly Series event sponsored by the Skandalaris Center, Jessica Jackley, co-founder of Kiva.org, the first online micro-financing Web site that connects individual lenders to aspiring entrepreneurs in developing countries.
- September 24, IdeaBounce® to hear ideas from student and community bouncers and start to collaborate with other entrepreneurs and innovators.

# Membership Committee

I enjoy getting my nails done. I like it so much that I am particular about which salon I go to. One day, I asked myself, “Niki, why do you drive five miles out of your way when there have got to be half a dozen places to get your nails done on your way home?”

The response is easy: the gentleman who does my nails knows me by name. He knows what I do for a living. He asks me about my son. And yes, he does great nails. I would gladly drive out of my way to patronize his business because I know I am going to be promptly and personally greeted, enjoy some friendly conversation and go home with my nails the way I wanted them done.

I take this to heart, because taking care of my customers is extremely important to me. I realize that consumers have a lot of options when it comes to their banking, so I do my best to value each and every one of those relationships. Nothing feels better to me than a customer saying “I don’t know what I would do without you!” It is music to my ears and positive reinforcement to continue my diligent efforts for providing excellent customer service to my clients.



*Nicole Ursch*

But enough about me, let’s talk about you. Does your company claim to provide excellent customer service? Are you hoping that the service you provide your clients is what will make you stand out from the rest? Do you hope that even if your product or service costs more that your customers will continue to do business with you because no one can treat them as well as you can? If so, I commend you; it’s not an easy task!

If you pride yourself on your customer service, take a few moments to take a look at those you do business with and make sure that the service you receive from them mirrors the kind of service that you strive to provide. On that note, I need to call my insurance guy.

*Nicole Ursch is the Chair of Membership Committee and can be reached at 636-537-8080.*

A special thank you goes out to Reggie Wright of Dunkin' Donuts for sponsoring the 3rd quarter MVF networking coffee at Kaldis Chesterfield on July 23, 2009. We had record attendance—over 60 individuals! Our 4th quarter event is currently being planned, so keep an eye out for e-mails detailing time, date and venue.

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## Member News

**Don Barnes** has changed the name of his company from PeaceFrog Productions to PeaceFrog. Don was also recently elected Chair of Small Business Week of Eastern Missouri, the group that plans Small Business Week each year.

**Asalyn Coachman**, 4MoGo, has replaced her husband Winfield Coachman as a member.

**Randy Delkus**, President of the Incubation Factory, has replaced Jim McEnroe as a member.

**Rick Scarfino**, Stone Carlie & Company, LLC. Has replaced Kent Murdick as a member.

**Nathan Pettyjohn**, President & CEO, and **Matt Kulig**, COO of Aisle411 launched their technology on August 19. Aisle411 Inc. is a Mobile Marketing Technology company located in the Center for Emerging Technologies in St. Louis, MO. Aisle411’s innovative, patent pending service allows shoppers to find product locations in stores quickly by using just their mobile phones. By helping consumers help themselves and save time, Aisle411’s service creates a new disruptive technology channel for retailers and consumer product companies to gain a competitive advantage in the marketplace.

# New Members

**Nick Apperson, President, WorldKi Inc.**

WorldKi Inc, an IT startup building tools to greatly reduce the barriers to develop and distribute video games for the exploding market of game developers. The technology utilizes digital distribution and digital signatures to enable collaboration, security and flexibility.

**Andy Belval, VP of Sales, DATOTEL**

Datotel exists to protect vital information, prevent disruption in business operations and provide strategic business solutions that help our clients control the rising costs of technology.

**Jim Borchers, Principal, Danna McKitrick, P.C.**

A mid-sized law firm providing client-tailored counsel to emerging businesses, entrepreneurs and other individuals in financing, venture capital, intellectual property, mergers and acquisitions and other business-related matters.

**Seth Burgett, Chair & CEO, Verto Medical Solutions, LLC**

"Verto Medical has secured a placement with Best Buy in up to 50 stores for a launch in October 2009. Verto has developed a custom fit earbud enhancer for iPod earbuds and mobile phone headsets.

**Dino Busalachi, President, Technology Consulting**

Dino's professional background encompasses 28 years working in information technology, most recently 17 years with Anheuser Busch. His current focus is to apply IT best practices in the small to mid-size companies as a consultant and a trusted advisor; specifically in the areas of commercial real estate.

**Bob Gatesh, Investment Advisor Representative, Investment Advisors International**

Bob is active in building a team of financial advisors for individuals and small to mid-sized business. He is also an active volunteer counselor with SCORE-counselors to small business.

**Greg Hagerman, General Manager, Accretio, LLC**

A 25 yr. telecommunications executive, most recently with McLeodUSA, Greg is in the process of raising funds for a voice peering venture that disrupts the traditional voice interexchange business model.

**Randy Langston, Managing Partner, Whetstone Associates, LLC**

For the last 33 years, Randy has have been involved in the medical device industry. After many years of working outside of St. Louis, he is looking forward to using his experience and skills to benefit the development of a local St. Louis venture.

**Mickey Moran, Vice President Business Development, Summit Financial Resources**

Summit is a provider of working capital financing to small and medium-sized businesses in a broad range of industries. It provides cash flow solutions to companies requiring financing that cannot be provided by banks or other commercial finance sources.

**Gerry Richardson, Evans & Dixon, L.L.C.**

Gerry is the lead attorney in the Evans & Dixon's Labor and Employment Law Practice Group. For nearly 30 years, his practice has involved helping employers to manage problems in their relationships with employees and job applicants.

**Clayton T. Smith, WorldKi Inc.**

WorldKi Inc, an IT startup building tools to greatly reduce the barriers to develop and distribute video games for the exploding market of game developers. The technology utilizes digital distribution and digital signatures to enable collaboration, security and flexibility.

**Brian Weinstock, Princiapl, Danna McKitrick, P.C.**

Danna McKitrick is a full service law firm. In addition to being an attorney, Brian has a MBA and concentrates his practice in real estate, corporate and litigation as well as financial analysis.

**Chris Vahlkamp, President, Dorm-In-A-Box**

Dorm-In-A-Box is an entirely new concept. It is bringing consumer product "best practices" and design expertise to college campuses by designing, developing, and delivering high quality college essentials directly to every freshman student's room upon arrival at school, saving students 65% or more.

**Theanna Zika, President, Visiting Angels**

Visiting Angels is a non medical homecare agency that assists the elderly in their own home helping them with everyday activities thereby enabling them to remain independent and stay in their own homes longer.

## *Scenes From The August MVF Meeting*



(l-r) David Kloostra, Freight Hunter; David Meyer, Spoke Marketing, LLC; Mark Witzling, SBTV.com



(l-r) Alan Ludmer, Voyager Group and Asalyn Coachman, 4MoGo



(l-r) Rod Cooper, UHY Advisors; Ken Harrington, Washington University Skandalaris Center; Kevin Schulte, CIO Services, LLC



(l-r) Seth Burgett, Verto Medical Solutions, LLC; Mickey Moran, Summit Financial Resources



(l-r) Dino Busalachi, Technology Consulting; Michael Rohrbacker, Carillon Group



(l-r) Paul Riat; Don Barnes, PeaceFrog; Bob Gatesh, Investment Advisors International

# Editor's Pick



*Enterprise Newsletter  
Editor Sorin Vaduva*

## Focus on Intellectual Property – Why Patent? (Part II)

by Steve Kazmierski

Last month's newsletter article discussing intellectual property focused primarily on patent protection. In addition to patents, intellectual property may be protected by trademark, copyright, and/or trade secret. In some ways, these IP protections are complementary or additional to patenting and in other ways may provide alternatives.

### **Trademark and Service Mark Protection**

A trademark is a word, phrase, symbol, or design that identifies the source of a product. Similar to a trademark, a service mark identifies the source of a service rather than a product.

Unlike patenting, establishing trademark rights requires use or an intent to use the mark in commerce. The symbols "TM" and "SM" may be used to notify the public of one's claim to rights in a mark. Using the federal registration symbol "®," however, is allowed only after the USPTO registers a mark and not while an application for registration is pending. Moreover, its use may only be used on or in connection with the goods and/or services listed in the federal trademark registration.

Although it is not necessary to register a trademark federally, federal trademark registration provides several advantages. Some advantages include: constructive notice of the mark's ownership; a legal presumption of the registrant's ownership of the mark and an exclusive right to use the mark nationwide in connection with the goods/services listed in the registration; and the ability to file a trademark action in federal court. As with patent filing, federal trademark registration requires certain filing fees that are additional to fees associated with prosecution of the mark application and attorney fees. In addition to federal trademark registration, one may obtain trademark rights under state law. Thus, when considering trademark protection, one should consider whether federal registration is necessary or if state law rights are sufficient.

### **Copyright Protection**

Copyright protects an original work of authorship. Obtaining a copyright requires that the work be "fixed in a tangible medium." Copyrightable works include these broad categories: (1) literary works; (2) musical works;

(3) dramatic works; (4) pantomimes and choreographic works; (5) pictorial, graphic, and sculptural works;

(6) motion pictures and other audiovisual works; (7) sound recordings; and (8) architectural works. Among the rights the copyright owner holds are the exclusive rights to reproduce the work (i.e., make copies); to prepare derivative works; to distribute copies; to perform the work publicly; and to display the work publicly.

Federal copyright registration requires filing a completed registration form, a registration fee, and deposit of a copy of the work being registered with the Copyright Office. Copyright registration is not required for protection, but can provide several advantages. For example, it establishes a public record of the copyright claim; is necessary for U.S. works before filing an infringement suit; if made within 5 years of publication will establish prima facie evidence in court of validity of the copyright and of the facts stated in the certificate; permits recovery of statutory damages and attorney's fees in addition to actual damages and profits if made within 3 months after publication or prior to an infringement of the work; and allows the owner to record the registration with the U.S. Customs Service for protection from importation of infringing copies.

### **Trade Secret Protection**

Trade secrets include any confidential knowledge or information that provides a competitive edge. Some examples of trade secret information are research information and data, sales methods, consumer lists, distribution lists, and business strategies.

Trade secret protection provides several advantages. For example, trade secret law can be used to protect information that does not meet the standards for patentability. Unlike the fixed term of a patent, trade secret protection can be for an unlimited amount of time provided that the information is not revealed to the public. Trade secret does not require registration costs. The cost of maintaining secrecy, however, may be high. A major disadvantage of protecting one's IP by trade secret is that protection is

*(continued on p. 10)*

## **Focus on Intellectual Property** *(continued from p. 9)*

lost if the information falls into the public domain. Moreover, products involving trade secret information can be reverse-engineered to discover the secret. Accordingly, it is important that the trade secret owner take steps to prevent its disclosure.

### ***What Costs Are Associated With the Types of Intellectual Property?***

As mentioned in the previous article, a patent application requires payment of fees associated with filing, prosecution, issue of granted patent, and maintenance fees for the issued patent. Like patenting, trademark and copyright registration also require filing fees and additional fees. It is important to note that fees required by the government are in addition to attorney's fees charged for preparing, prosecuting applications, or providing advice during the process.

Predicting the cost of prosecuting a patent or trademark application is difficult and uncertain. Things that drive up the cost include: the number of office actions and responses; fees for untimely filings; having to file additional documents such as petitions or appeals; and even relatively simple problems such as changing an applicant's name. These costs usually will entail both fees to submit the document and attorney's fees for preparing the document.

With trade secrets, the majority of the cost involves keeping the trade secret a secret. Some ways a company can prevent disclosure is by labeling information "confidential," securing information, executing confidentiality agreements when engaged in licensing or business negotiations, executing nondisclosure or non-compete agreements with employees, and limiting the information to only those employees with a need to know. Even during trade secret litigation, an owner must take steps to maintain the secrecy through protective orders, sealing orders, and limiting courtroom access.

A significant cost associated with IP protection is the owner's ability and willingness to enforce those rights. Enforcement may involve filing a lawsuit for infringement in the case of patents, trademarks, and copyright, or for misappropriation of trade secrets. Another way to enforce rights is by filing an International Trade Commission action to prevent importation of infringing goods. Lawsuits and ITC actions can be very expensive because of their complexity. Therefore, one should consider licensing, sale, or enforcement through litigation when assessing the value of one's IP rights.

Although IP can entail significant costs, IP rights also provide significant value. First, IP rights place competitors on notice of the owner's rights. A patent, for example, may deter a competitor from entering a field covered by the patent. If a competitor is in or interested in that field, the competitor may decide to license patent rights, buy the IP outright, or invest in the company holding the IP, thus providing the owner compensation. A significant IP portfolio can also encourage investment in a company. Often, a significant IP portfolio is a "must-have" that is required by investors. Thus, IP can both affect competition and influence investors.

### ***Importance of Using IP Counsel***

Applying for a patent, trademark, and copyright can be done without an attorney. Consulting an attorney early in the process, however, can result in long term cost savings. As an initial step, an attorney can evaluate an idea and provide advice on whether to proceed with an application. First, an attorney can determine whether something falls within one of the legally protectable categories. An attorney can conduct and evaluate a search for similar trademarks, patents, applications, and publications that may provide significant blocks or prevent obtaining a trademark or patent. Further, a patent attorney can help to develop a broader invention by asking an inventor to consider substitutes, ranges, and other questions about the invention. Once a decision is made to pursue an application, consulting an attorney can save both time and cost by guiding the application through the highly procedural application process. Moreover, the attorney should be familiar with case law that can be used during the application process. Therefore, consulting an attorney can help save costs and provide valuable guidance during the application process.

Patents, trademark, copyright, and trade secrets are all important avenues for protecting business assets and should be considered when deciding one's business strategy. Consulting counsel when considering the types of IP can help maximize the benefits and avoid future problems.

*Steve Kazmierski is an IP attorney at Thompson Coburn LLP. He can be reached at [skazmierski@thompsoncoburn.com](mailto:skazmierski@thompsoncoburn.com)*

## Missouri Venture Forum Committees

### Entrepreneur Education

Purpose is to educate and guide entrepreneurs by developing and presenting educational programs.

Chair: Bob Cockrell — Montgomery Bank

Janet Hendrickson — Senniger Powers

Bill Ellis — Conrad Ellis Group

Jacque James — R.L. Hulett & Co.

Margaret Kenyon — AAIM

Judy Meador — Meador Management

Bill Prenatt — Simply Successful LLC

Tracy Reckert — BizCapital,  
a division of Advantage Capital Partners

Joy Ann Venverloh — Lexx Funding, Inc.

#### Advisory Board to the Committee

Gary Langenfeld — The Boeing Company

Erwin H. "Pete" Peters — InnovateVMS  
(Venture Mentoring Service)

Rich Siemsen — HBC Capital Advisors LLC

Joe Soraghan — Danna McKittrick, P.C.

### Marketing/Communications

Purpose is to promote the Missouri Venture Forum and partner organizations and write and edit the Enterprise newsletter.

Chair: David Meyer — Spoke Marketing, LLC

Newsletter Editor: Sorin Vaduva — ImRel, LLC

Stephen R. Callow — Southwest Bank of St. Louis`

Barry Gleeson — Marketing Solutions, Inc.

### Membership

Develop and implement programs, activities and events that will foster and support the recruitment and retention of members and also provide a benefit to the members, as well as carry out the mission of the Forum.

Chair: Nicole Ursch — Reliance Bank

Nick Akers — Akermin, Inc.

Kate Betz — SIUE

Andy Bourey — Vistage (TEC) St. Louis

Rochelle Freeman — New York Life

Barry Gleeson — Marketing Solutions, Inc.

Rick Hargadine — Wells Fargo & Co.

Hal Hardin — Administaff

Jacque James — R.L. Hulett & Co.

Doug Kolker — MPP&W, P.C.

Tim McFadden — Armstrong Teasdale LLP

Chris Miller — Skandalaris Center, Washington U.

Patrick Stewart — Sandler Sales Consulting

Steve Thomas — The Net Impact

Sorin Vaduva — ImRel, LLC

#### Interested in joining a Committee?

##### Call the Committee Chair:

Education	Bob Cockrell	314-957-4009
Marketing	David Meyer	314-517-8459
Membership	Nicole Ursch	636-537-8080

## Missouri Venture Forum Committees

### 2 Minute Forum/Mentoring

Purpose of the mentoring program is to help entrepreneurs succeed in their entrepreneurial endeavors.

Chair: Dan Davison — BentonsEdge LLC; Bizmanualz, Inc.

Andy Bourey — Vistage (TEC) St. Louis

Bob Calcaterra — Start Up Midwest Bio Seed Fund

Steve Thomas — The Net Impact

### Outreach

Purpose is to encourage collaboration between MVF and other organizations that support the region's entrepreneurial community.

Chair: Gary Langenfeld —The Boeing Company

Chris Miller — Skandalaris Center Wash. U.

David Butler — Heartland Innovations, LLC

Chris Walsh — InvestMidwest

Bob Calcaterra — Start-Up Midwest

Lisa Constance — SBTV

Kristine Jarden — SIUE Entrepreneurship Center

### Program

Identify and arrange for topics and speakers for the monthly meetings and determine other events with different meeting formats that would be of value to members.

Chair: Victoria Gonzalez — Nidus Center

Vice Chair: Anna Doyle — MarketSphere Consulting

Bob Calcaterra—Start Up Midwest Bio Seed Fund

Adam Herman—MPP&W

Joe Soraghan—Danna McKitrick, P.C.

Steve Thomas - The Net Impact

### Technology

Purpose is to constantly improve and enhance the Forum's online networking capabilities and community.

Chair: Willem Bakker —Technology Entrepreneur Center

Steve Thomas — The Net Impact

Sorin Vaduva — ImRel, LLC

**Interested in joining a Committee?**

**Call the Committee Chair:**

Mentoring  
Outreach  
Program  
Technology

Dan Davison  
Gary Langenfeld  
Victoria Gonzales  
Willem Bakker

314-772-1185  
314-232-6540  
314 812-8002  
314-436-3500

**Questions? Call the MVF Office at 314-241-2683 or visit [www.MissouriVentureForum.org](http://www.MissouriVentureForum.org)**