



# EXECUTIVE PROGRAM IN INNOVATION & BUSINESS CREATION

Dear reader,

This is the second issue of the newsletter of the Executive Program in Innovation and Business Creation. The EMBA class 2008/2009 is already in the last third of its studies. Four of the five Learning Modules have been completed - at the moment the students are focusing on topics such as financing new ventures, risk management and negotiation in Learning Module 5, and are working on their upcoming Master Thesis.

The new EMBA class, which will start at the beginning of May 2009, is being formed, and we are convinced that it will again be a group of highly motivated enthusiastic people.

With this newsletter we would like to keep you "on track" and give you an insight into the EMBA program.

We wish you a Merry Christmas and a Happy New Year!

We hope you enjoy reading this newsletter - your suggestions are welcome.

Please send them to [emba@untermertum.de](mailto:emba@untermertum.de)

Best regards,

Prof. Dr. Ralf Reichwald  
Academic Director

Martin Zißler  
Executive Director

Susanne Beeck  
Project Manager

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## EMBA program highlight: Experience Silicon Valley



*"Entrepreneurship as an attitude towards life to give ideas a chance"* - that is how one of the EMBA students describes the spirit of Silicon Valley. The EMBA class 2008 / 2009 spent one week in August at the University of California in Berkeley, one of the partner universities of the EMBA program. Silicon Valley is one of the most dynamic places in the world where innovation and business creation seem to be part of everyday life.

Professor Jerry Engel and David Charron, the two directors of the Lester Center for Entrepreneurship and Innovation at the Haas School of Business, hosted the EMBA group. The main topic of the week was to learn how to present your idea in order to find an investor. Therefore pitch training was an important part of the program - the highlight was a real pitch of some of the EMBA students in front of venture capitalists. The EMBA group got to know many start-up teams of the UC Berkeley with different backgrounds and experiences. The teams told their stories about being entrepreneurs, about getting money from venture capitalists, about trial and error and about success. The group visited IDEO in the nearby Palo Alto, a global design and innovation firm where they experienced a special culture of innovation. *"The way of living the culture of innovation and creation was present in every person we met there and at every corner of the IDEO building"*, as one EMBA student put it.

The EMBA students were not only enthusiastic about the innovative spirit of Silicon Valley but also enjoyed the team spirit within the group. They spent every single free minute together, either in one of the bars on the Berkeley campus or in downtown San Francisco.

The EMBA students came back to Munich full of impressions of the open, vibrant atmosphere at the UC Berkeley, one of the most renowned entrepreneurship universities in the world.

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### Inside the EMBA group: EMBA student Daniel Burns presents himself



Daniel Burns is 30 years old and joined the EMBA program in 2008.

*"I left New Zealand in 2004 to join my wife, Doris, in Europe. We spent a couple of years living in London where I worked as an IT consultant, having studied Law, Politics and Computer Science in New Zealand. After a series of contracts throughout Europe we decided to relocate from London to Munich to enjoy a higher quality of life. After a particularly exhausting contract in Bucharest I decided to take a break from contracting and enrolled in the Executive MBA course at the TU Munich.*

*I had been looking at MBA options over the last few years and I wasn't interested in a traditional 'red-brick' MBA course (and I'd had a look at many MBA schools), the thought of spending two years locked in a classroom studying*

case-studies was off-putting to say the least. The focus and format of the EMBA course at UnternehmerTUM, however, is highly innovative, very different and focused exclusively on Innovation, Entrepreneurship and Business Development. Finally, this was something to get excited about. So I finished my contract and dived headlong into the course.

From the outset my objective was to learn about the execution of an innovative opportunity, how to bring an idea to the market! UnternehmerTUM has a fantastic network and through this network I was introduced to Thetaris, a small start-up dealing with Financial Software. They were interested in rounding out their team with a more business orientated perspective and I now had a company to work with and develop. The match, while not without problems, has been a good one and we are now working a bigger and better idea for the company.

During the course of the MBA, there have been many highlights for me personally; the trip to Silicon Valley certainly stands out, definitely a cultural experience and we all came back inspired and filled with passion. The lecturers have been amazing, a combination of Academics and Business practitioners that have provided an amazing insight into all dimensions of business and have equipped us with tools to make things happen. The UnternehmerTUM team themselves have been terrific, always there to provide support or technical assistance. Finally, the EMBA students, they are without fail an exceptional cast of people, each having a unique perspective that adds tremendously to our learning experience. We are often in close contact outside of the classes, especially for those that use the UnternehmerTUM offices to work, and I am often inspired and motivated by their stories and advice.

I can only recommend this course as an excellent accelerator for anyone looking to bring an Entrepreneurial venture to life."

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### Inside the EMBA course: "Insights into the VC business" - with Olaf Jacobi, Target Partners



A special evening session took place at the beginning of December in the running EMBA program. During the day the topic "New Venture Finance" was discussed from an academic point of view with Professor Christoph Kaserer, dean of the TUM Business School. In the evening Olaf Jacobi from Target Partners joined the group to discuss the topic from a practical aspect. Olaf Jacobi founded several companies before he started investing as a business angel in young IT companies. Today, he is venture partner at Target Partners, one of the leading early-stage venture capital firms in Germany. Olaf Jacobi gave the EMBA students an authentic insight into the day-to-day business of a venture capitalist. Every day the partners have to screen four to five business plans. The EMBA students listened attentively as Olaf Jacobi told them the criteria Target Partners use for categorizing the business ideas: market size and potential, customer need, management and team, and last-but-not-least the exit perspective or money-making factor. He stated that as a venture capitalist you are investing money of others, so you really do not accept compromises in terms of the start-ups' growth and value creation potentials.

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## Entrepreneurs' Night - "People meet ideas"



On November 19, 2008 the second Entrepreneurs' Night took place at UnternehmerTUM with the theme "*People meet ideas*". Around 100 people - EMBA students, Manage&More students, alumni of TUM, founders and entrepreneurs spent an interactive evening in the prototyping studio of UnternehmerTUM.

The two presenters from UnternehmerTUM asked the guests to form a "*mantra*". "*Mantra*" is defined by Guy Kawasaki, founder of several companies and presentation expert in Silicon Valley, as a key message in three to five words. So for the idea of a TUM alumnus to build up a store where you can buy ecological helpful devices, the mantra "*climate protection to take-away*" was created. The mantra of an engineer was "*intelligent sun-protection*". He wants to build up a mechanical sun-protection system in buildings in order to reduce energy costs. Discussions came up about the market potential, about the business model and customer needs. In a relaxed informal atmosphere new contacts were made, and people took advantage of the opportunity to find new team members for their existing idea or of getting to know business ideas. The next Entrepreneurs' Night is planned for May 20, 2009.

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## UnternehmerTUM and Financial Times Germany select five winning founders for their innovative business ideas

UnternehmerTUM GmbH and the Financial Times Deutschland (FTD) have now held their competition "*enable2start*" for the second time and have awarded prizes to company founders whose business ideas were particularly innovative. From a total of 693 contenders the five winners were announced at a gala evening in Hamburg. The winners receive, in addition to €50,000 seed capital and a guided tour of the FTD by one of the editors, coaching for company founders with experts from UnternehmerTUM.

One of the winning teams, wikando, is also a success story from the Executive Program in Innovation & Business Creation. Lorenz Hartung, a student of the EMBA class of 2008/ 2009 was on the lookout for an entrepreneurial opening during his EMBA course, and found exactly that opportunity with wikando in the UnternehmerTUM network. For several months now he has been using his entrepreneurial know-how from the Executive Program to support the team surrounding the founders Mirjam Maier and Peter Kral. His primary responsibility is the strategic development and organization of the sectors marketing and sales, so that, consequently, he is in charge of preparation of the successful launch at the beginning of next year.

Wikando is a central contact point for corporate citizenship and social commitment in internet. The aim of the site is to bring together initiators of aid projects, private people and companies to form a community. This should then provide aid projects with a platform on which they can present themselves and find support.

Click here to get more information about wikando: [www.wikando.de](http://www.wikando.de)

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## Speakers series: "Innovative Unternehmer"

Every Thursday at 5.30 pm up to 200 students from all branches of study gather in one of the bigger lecture halls at the TUM. This winter term UnternehmerTUM presents the lecture series "*Innovative Unternehmer*" in cooperation with MAN AG. Outstanding business personalities, top managers and CEOs from corporate Germany will speak about their personal experiences in top management and will give a lively insight into everyday corporate life. Examples for this term's speakers are Hakan Samuelsson, CEO of MAN, Jürgen Jaworski, CEO of 3M Germany and Dr. Matthias Wolfruber, CEO of Altana.

After the lecture, the EMBA students have the opportunity to go out for dinner with the managers. They can have detailed discussions about the topics of the lectures but also about their own business ideas.

The program of winter term lecture series "*Innovative Unternehmer*" can be downloaded here:

<http://www.unternehmertum.de/pdf/iu-2008-10-10.pdf>

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## Executive Program in Innovation & Business Creation in a new design

We are happy to present our Executive Program in Innovation & Business Creation in a new design! Click here to see the new look and up-to-date information about our Executive MBA in Innovation and Business Creation:

[www.innovationprogram.de](http://www.innovationprogram.de)

The website gives you an overview of the program, its modules and program partners. Under "*Our students*", for example, you can read what this year's EMBA students think about the program. In the download area you can find the brochure and flyer as well as the program dates for the academic year 2009/10.

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## Links

Visit the website of the Lester Center for Entrepreneurship at the Haas School of Business:

<http://entrepreneurship.berkeley.edu/main/index.html>

Even on its website you can experience the innovative atmosphere of IDEO: <http://www.ideo.com/>

Watch a video of Guy Kawasaki explaining his idea of creating a "*Mantra*":

<http://www.youtube.com/watch?v=L3xaeVXTSBg>

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## Imprint

If you think this newsletter might be interesting to friends or colleagues, feel free to recommend it or forward it.

Responsible for this newsletter: Martin Zißler, Susanne Beeck, UnternehmerTUM GmbH

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UnternehmerTUM GmbH  
Martin Zißler  
Executive Director EMBA Program  
Lichtenbergstr. 8  
85748 Garching  
Tel.: +49 (0)89-32 46 24-300  
Fax: +49 (0)89-32 46 24-100  
E-Mail: [zissler@unternehmertum.de](mailto:zissler@unternehmertum.de)  
URL: [www.unternehmertum.de](http://www.unternehmertum.de)

UnternehmerTUM GmbH  
Susanne Beeck  
Project Manager EMBA Program  
Lichtenbergstr. 8  
85748 Garching  
Tel.: +49 (0)89-32 46 24-380  
Fax: +49 (0)89-32 46 24-100  
E-Mail: [beeck@unternehmertum.de](mailto:beeck@unternehmertum.de)  
URL: [www.unternehmertum.de](http://www.unternehmertum.de)

