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Kelley Offers Firm Foundation for Entrepreneurs

In recent years, the Kelley School of Business has developed an evolving model for preparing students for entrepreneurship. According to Todd Saxton, associate professor of management at Kelley Indianapolis, the school's Evening MBA entrepreneurial curriculum combines challenging coursework, real-world project experiences and enhanced networking opportunities.

"Because each venture is unique, there's no clear roadmap for implementation or success," says Saxton. "Our objective is to give students the tools to build a solid business strategy; the capability to see how to integrate functional business training in a new venture context; and opportunities to network and find mentors and other key contacts in the venture community."

Kelley Graduates, Indiana's Entrepreneurs

TONY ROBERTSON, OWNER, CEO PRAXIS MED INTERNATIONAL

While working at Bindley Western Drug Company from 1995-2001, Tony Robertson helped create Bindley Trading Company, building it to a \$1.5 billion subsidiary. He also helped develop an online market for independent pharmacies, while running a \$40 million Bindley Western food trading unit.

"The experience incubating two businesses and running the smaller food company drove my interest in building businesses and directed the focus of my MBA studies at Kelley," says Robertson. "In addition to what I learned about analyzing and evaluating business circumstances, Kelley has provided much of the network I currently rely on."

FRANK HOWARD, PARTNER L5 SOLUTIONS, LLC

Frank Howard was running an engineering firm when he graduated from the Kelley Evening MBA program in 2003. Desiring to move away from the technical side of the business, Howard took several entrepreneurship courses. Today he owns L5 Solutions, an IT outsourcing company.

"The course that coincided with the Venture Club really had an impact on me and my ability to look at situations differently – more from a business angle," says Howard. "I still go to the Venture Club meetings as a result of it; it's a great networking opportunity, and I get a lot out of just going and listening."

FLORRIE BINFORD KICHLER, PRESIDENT PATRIA PRESS

Florrie Binford Kichler's love of a classic children's book series was the catalyst for fulfilling one of her longtime dreams – becoming a book publisher. A 1985 graduate of the part-time MBA program, Kichler attributes much of her success as a business owner to skills and knowledge she gained at Kelley.

"Logical thinking and planning are critical for anything you do in business, but particularly in starting your own company," says Kichler. "Having a business plan in your head doesn't count; it has to be down on paper."

Firm Foundation

DAN MARSHALL, SENIOR MARKETING MANAGER AEARO TECHNOLOGIES

Dan Marshall is convinced he wouldn't have been able to start his own business, Blue Ideas, Inc., without the benefit of Kelley's Evening MBA program. His idea of manufacturing high-end, rugged cases for PDAs went to market based on a comprehensive business plan he worked on while in school. Today, after three generations of products, he now operates the business using a lean business model while working full-time in marketing at Aearo Technologies.

"My advice to anyone in this business is to think of the five worst things that can happen and develop a plan around them," says Marshall. "It's just a fact that you're going to make some mistakes, or you'll need to deal with missed commitments from suppliers or customers."

TODD PEDERSEN, VICE PRESIDENT, CORPORATE DEVELOPMENT AIT LABORATORIES

After the dot-com boom lured Todd Pedersen to Chicago and San Francisco to work for start-up companies, he returned to Indiana in the late 1990s and enrolled in law school. Not long after, Pedersen and two others launched the orthopedics firm DynoMed.

"That's when I really got a taste for entrepreneurial endeavors," says Pedersen, who now works in corporate development for AIT Laboratories. "It was much more interesting and creative than I realized."

Instead of finishing law school, Pedersen enrolled in Kelley's Evening MBA program, concentrating his time in the new venture courses.

"Ninety-nine percent of the learning was hearing from everyone else in the class," says Pedersen. "For me, the Kelley education formalized everything, giving me the language and skills to start engaging the issues."

PATTI HAMMERLE, OWNER U-CAN COMPUTER MANUALS

With an undergraduate degree in finance from IU Bloomington and an MBA from Kelley Indianapolis, Patti Hammerle fell into her business venture after being hired to teach part-time computer classes at a local library. Initial interest in Hammerle's first "how-to" manual spurred her to write others, and a direct mailing to regional libraries resulted in sales beyond her expectations.

"It's taken me by surprise," says Hammerle, who admits she once despised computers but is now self-taught. "It's really turned into something I enjoy doing."

AARON KOPEL, PRESIDENT & CEO CHATTERSPIKE

Aaron Kopel and his business partner Benjamin Ranck opened their company, now called ChatterSpike, in 2005 and have since earned two grants from the National Science Foundation and received Angel investment funds twice.

Kopel says Kelley has had a significant impact on the development of the entrepreneurial community in Indiana, improving the business climate for new ventures.

"Kelley has had a lot of influence on entrepreneurship in Indianapolis," says Kopel. "If the school hadn't had such a presence in the city, I don't think we'd have seen as much positive change and progress."

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