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# aboutSmith

**A Newsletter for Smith School Prospective  
Students**



**Volume 3 · Number 7  
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## **THE MAKING OF AN ENTREPRENEUR – THINK IT. CREATE IT. LAUNCH IT!**



How do you become a successful entrepreneur? If you were to ask Dominic Crapuchettes, Smith 2<sup>nd</sup> Year MBA and founder of North Star Games LLC he'd probably tell you, "The Clue is in the Clay." Dominic is the creator of **Cluzzle**, a fun, interactive game that involves sculpting clay and guessing creations (*no artistic*

*ability required*). Cluzzle was conceived five years ago when Dominic, an avid gamer, saw an opportunity due to the convergence of U.S. and European board game markets. During conversations with Dominic, many key themes came to the forefront for building a successful entrepreneur:

**Passion.** Dominic realized his love for gaming at a very young age. While he was in grade school, administration actually banned a strategy game he developed called "Kabloogi," because too many individuals

## Q&A: Smith Perspective

were playing during class. Throughout his youth, his father placed him in many competitions. He was Pasadena, California's chess champion in 7<sup>th</sup> and 8<sup>th</sup> grade.

## Admission Tips

## If You Were Here

***Understanding the needs or demands of the industry.*** During college, and afterwards, Dominic learned the ins and outs of the gaming environment. He was a ranked competitive card player in Magic card games (the creator of Pokemon). As he toured the International Pro Circuits including Japan, Germany, France, Chicago, and LA, he gained an in depth understanding of various dynamics in the industry.

## Previous Issues

### November 2003 Smith- Leaders for the Digital Economy

***Willingness to take risks.*** Dominic did not allow the lack of a “traditional” background to stop his dreams. He completed his undergraduate at St. Johns in Annapolis with a degree in Liberal Arts studying everything from Plato to classical music. Prior to attending Smith, he was an Alaskan fishing boat Captain for 12 seasons, and a web programmer for 2 years.

### October 2003 How high is hi-tech marketing?

***Confidence in your abilities.*** While he was not shy to enter the business world, he knew that gaining a solid base in business fundamentals would be extremely valuable to help ensure the success of his endeavors. Smith's strong entrepreneur-focused academic offerings and resources such as the **Dingman Center for Entrepreneurship** helped him achieve this by building key skills such as seeking funding, marketing new products, managing financials, developing business acumen, and other integral components to starting a company.

### July 2003 How we spent our summer!

### April 2003 Entrepreneurship

### March 2003 Work/Life Balance

***Teamwork, hard work, and determination.*** According to Dominic, “One of the greatest aspects about coming to Smith was gaining easy access to a large group of very smart and driven individuals.” Satish

**January 2003**  
**Celebrating Diversity**

**December 2002**  
**Preparing Leaders**

**November 2002**  
**The Digital Edge**

**October 2002**  
**Social Responsibility**

**June 2002**  
**A Global Perspective**

Pillalamarri and Anne Williams, two of Dominic's team members are fellow Smith second-years. With their help, the company was able to create a business plan, develop market research (including conducting focus groups, product testing, and surveying over 300 individuals- many of which were very willing Smith colleagues) and raise over \$45,000 in funding this summer.

Currently, the team at North Star Games LLC is preparing for its initial launch. They've recently gained big name support from individuals like Alanis Morrisette and Smith's own Dean Frank to contribute to the game. You can read more about Cluzzle, and order your copy (perhaps for the upcoming holidays) today at [www.cluzzle.com](http://www.cluzzle.com). Just remember one thing, "It's not whether you win or lose, it's how you *clay* the game."

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### **SMITH FOCUS: DINGMAN CENTER FOR ENTREPRENEURSHIP**

As one of the first and leading entrepreneurial centers in the nation, the **Dingman Center for Entrepreneurship** located at The Robert H. Smith School of Business at the University of Maryland facilitates, supports, and guides new enterprise growth. The Dingman Center helps entrepreneurs develop and grow successful companies through integral professional consulting services and programs. These services include

- Mentoring Services
- Business Plan Review and Coaching
- Market and Technology Assessment

- Capital Access Network
- Dingman Profit and Growth Program

As a nationally recognized leader in management education, the Center uses its strategic position within the Smith School to leverage resources from the entire University. Thus enterprises that work with the Center have access to the expertise and resources of the Clark School of Engineering, the Engineering Research Center and the Office of Technology Commercialization.

### ***Quick Facts: Dingman Center by the Numbers***

- *US News & World Report* ranked the Smith School's entrepreneurial program #9 in the nation.
- *Business Week* ranked this highly selective MBA program 25th in the nation.
- *Wall Street Journal* ranked the MBA program 16<sup>th</sup> in the nation.

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### **CLUB FOCUS: ENTREPRENEURSHIP AND THE SMITH STORE**



*“As CEO/President of the Smith Store I've had to wear many hats. Satish Pillalamarri (a second year MBA) and I took over the operation a year ago. Since we run the store by ourselves, we've both been involved in every aspect. We quickly learned that you can not discount one*

*aspect of the business over another. We have been through real life scenarios where the knowledge we've gained in our Marketing, Supply Chain, Finance, Accounting, and even Economics classes has come in very handy. It's been a great experience for me and it has given me a real sense of what an entrepreneur goes through day to day."*

- Altan Kenis, 2<sup>nd</sup> year MBA, talking about how the Smith Store will help prepare him for his entrepreneurial future

The mission of the Entrepreneurial Club (E-club) is to provide students with the opportunities to be directly exposed to entrepreneurial individuals and entrepreneurial activities...and this is exactly what they do. If you were here and able to sit in on a club meeting, you would have the opportunity to discuss business models, product concepts, company success stories, and new venture experiences with special guests like:

- Michael Chasen, CEO, Blackboard
- Mike Borek, CEO, Router Solutions
- Jeff Payne, CEO, Cigital
- Seth Goldman, CEO, Honest Tea
- Barney Rush, CEO, H2Gen

If hands-on experience is more of what you are looking for, maybe you could help run the **Smith Store**, a for-profit retail business affiliated with the E-club. The club was founded and is operated entirely by Smith students. The store sells a variety of Smith-related merchandise, including t-shirts, polos, mugs, portfolios, and a host of other items. While the company started as a web-based business, the store has performed an increasing number of non-digital sales. **Visit the Smith Store** to buy Smith Gear before the holidays!

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## **BEYOND THE CLASSROOM: MONTE CARLO NIGHT**

On November 11, Smith MBA students joined together for the second annual Monte Carlo Night, one of the year's marquee events. In 2001, a fellowship fund was raised in memory of Michael Scott Lamana and Eric Cranford, two part-time Smith School MBA students who were victims of the September 11, 2001, attack on the Pentagon. Through Monte Carlo Night, the Smith MBA Association raises funds for the

[Michael Scott Lamana and Eric Cranford MBA Memorial Fellowship Fund.](#)

This year's formal event included dinner, dancing, and gaming all to the musical stylings of special guests, Rob Base and D J EZ Rock. The event was a great opportunity for the Smith community (students, faculty, staff and the administration) to unwind before final projects and exams.



*Smith Students enjoying a night at one of the many casino tables offered during the event*



*Smith Students cutting loose to Rob Base and DJ EZ Rock's "It takes two."*



*2<sup>nd</sup> Year MBAs, Charles Phillips, Megan McClure, Charlotte Glinski, and Chris Kearns smiling for the press (Read: Local press = aboutSmith journalist J)*



*Rob Base and DJ EZ Rock showing extreme concentration as they prepare to take*

*the stage*

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## **Q&A: SMITH PERSPECTIVE**

*Asher Epstein*



*Hometown:* Chevy Chase, MD

*Undergrad:* University of Rochester

*Undergrad Majors:* English and History

*Previous Experience:* Co-founder of Silent Frog, Director of Business Operations for EXIT1, Inc., and 3 years with American Management Systems

*Smith Activities:* Dingman Scholar, New Markets Growth Fund Associate, Eclub President, Financial columnist for the

University of Maryland Business School

*Internship:* American Capital Strategies and Valhalla Capital Partners

***Q: Describe a Smith offering that will help you reach your entrepreneurial goals.***

**A:** Working with the New Markets Growth Fund (NMFG) has been a very rewarding experience for me. It has equipped me with an analytical and critical approach to evaluating investment opportunities. Each week, I have the opportunity to review a number of business plans from aspiring entrepreneurs. This provides me with the chance to evaluate management teams, apply my financial modeling skills, and network

with entrepreneurial individuals.

On a personal level, being an Associate for the NMGF has made me a smarter private investor, and has opened up the door to many venture capitalist events that would typically be restricted to students.

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### ***Altan Kenis***



*Hometown:* Arlington, VA  
*Undergrad:* Rutgers University  
*Undergrad Major:* Accounting  
*Previous Experience:* Sales Engineer for Realeum, Implementation Project Manager for Intelidata, and Auditing and IT for Ernst and Young  
*Smith Activities:* Eclub Vice President and CEO/President of the Smith Store

*Internship Employer:* Medstar Health

***Q: How are Smith's entrepreneurial courses preparing you for your future career?***

A: New Venture Financing (NVF), with Dr. Baum, is a class that I believe will help me greatly in my future endeavors. It has taught me about the 12 methods of raising capital for new ventures, and which ones are better fits for different companies at all stages in their lives. I have also learned a great deal about the networking involved and how to approach financiers to seek funding.

This class's final project is a great application of practical experience

gained. The final project is based on actual new ventures, where we go through the process of taking an idea for a new company, or one that is in an early stage, and presenting it to the class as if they were potential financiers. Since I plan to own my own business, these skills will help me greatly.

***Q: How has the class helped prepare you to run the Smith Store?***

A: It has given me insight on the different methods of expanding the Smith Store. In the past we have taken our earned revenue and reinvested it in inventory, thus creating a cycle that can only allow us to grow slowly, due to our low margins. We can apply some of the financing tactics learned in NVF to grow the store at a much faster rate.

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***Maya Rao***



Hometown: Knoxville, TN  
Undergrad: UNC- Chapel Hill  
Undergrad Major: Business Administration (Kenan-Flagler)  
Previous experience: Business Manager, IT GlobalSecure (computer security consulting & products distributor)  
MBA focus: Finance & Entrepreneurship

Smith Activities: Dingman Scholar, Dingman Center for Entrepreneurship; OCM Student Ambassador; Entrepreneurship Club; Finance Association

***Q: What is a Dingman scholar? What does it do for you?***

A: Strictly speaking, a **Dingman** Scholar is an MBA student with significant

professional entrepreneurial experience and an interest in starting an entrepreneurial venture after graduation. In my opinion, Dingman scholars must also have, at heart, a true desire to help entrepreneurs to make their businesses succeed. This program has been enormously satisfying for me since it gives me a chance to use the tools I learn at Smith to help build and grow small businesses in the DC Metro community.

***Q: What entrepreneurial offerings from Smith made you choose the school? How do you think they'll prepare you for your internship? For your future career?***

A: Both Smith's entrepreneurship curriculum and the business processes in the Dingman Center present an analytical approach to entrepreneurship. By reputation within the DC community, I knew the program would have the blend of academic and professional offerings that would make the experience extremely practical, particularly considering the opportunities at the Dingman Center. My experience to date has definitely given me an edge on the internship process by giving me contacts in the local community and provided me with the chance to demonstrate that I can help solve real business problems. By the same vein, this experience has helped me prepare for my future career by exposing me to real business issues, to new industries and to new ways of thinking.

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### **ADMISSION TIPS: Financing Your MBA**

At the graduate level, the language of financial aid is usually limited to loans. The Smith School is proud to be one of the few schools that

recognize and reward past and potential excellence through scholarships, fellowships and assistantships.

### **Applicants to the Full-time Program**

The Admissions Committee considers all applicants to the full-time program for fellowship, scholarship and graduate assistantship awards. The graduate assistantship awards (GAs) are in the areas of research, teaching and administration (e.g., working in the Admissions Office!). GAs in the Smith School work 12 hours/week in an office, on a project or teaching/grading for undergraduates. GAs at the University may work up to 20 hours per week. All GAs are coded as in-state students for billing purposes. In addition, GAs receive a reduction in tuition (tuition remission) and an annual stipend of approximately \$6500. When submitting your application, be sure that your resume can adequately present your skills – so the committee can consider this when making decisions.

Scholarships are one-year awards that vary from \$1000 - \$7500. Most scholarships are accompanied by a reduction in tuition via tuition remission.

Fellowships are one-year awards that cover full tuition and grant a scholarship of approximately \$10,000. (Students are responsible for their fees.) Fellowship students receive assistantships in their second year.

Applicants wishing to be considered for fellowships should submit three letters of recommendation (instead of the required two). One letter should be from a former professor.

## **Loans**

Students interested in part-time or full-time programs may apply for loans. (International students may also apply if they are able to secure a US co-signer. There are a limited number of loans available without a co-signer.) Most loan programs are managed by the **University's Office of Financial Aid**. Due to the volume of applications processed by this office, students applying for loans should use the February 1 deadline as a target. Students desiring to take advantage of the low interest loans provided by the United States government must complete the FAFSA (Free Application for Federal Student Aid) The FAFSA can be completed on-line or via paper. The Office of Student Financial Aid is also able to provide additional information about sources of aid and assistantships outside of the Smith School at the University of Maryland.

## **Applicants to the Part-time program**

Although part-time program applications are not due until late Spring (April, May, and June)- January is a great time to consider options for payment. If your employer offers tuition benefits, contact someone in your HR department to determine the process for using your benefits. Part-time students are also eligible for student loans, and should complete their FAFSA applications between February and March.

Good Luck!!!

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## IF YOU WERE HERE...

### Holidays: Lights, Music and Décor!

The holidays in the Washington area is not limited to small children. There are many family friendly (and adult friendly) events, ceremonies and exhibits. Holiday lighting displays, special deals at area restaurants, New Year's celebrations and more!

- Walk through the **Path of Peace** during the Pageant of Peace (December 5 – 31). This event includes the lighting of the National Christmas tree, live reindeer and the “path of peace” which includes 56 smaller, decorated trees (one for each state and the US territories). Other notable events involving lights include Montgomery County's **Brookside Gardens' Winter Garden Walk** (complete with animated displays). New for this year is the weather elements themed exhibit that includes thunder and lightning special effects. And, Celebrating it's 26<sup>th</sup> season of lights, the **Washington, DC Temple** of the Church of Jesus Christ of Latter Day Saints (December 6 – January 1) offers one of the most elaborate displays in the metro area
- Celebrate **Holiday Homecoming** in Washington, DC! Celebrate Washington during the holidays! The web link connects you to special museum tours, restaurant bargains and much more!
- Dine during **Restaurant Week** in Washington DC (January 12-18). We are sure that these chefs will have something for everyone's culinary needs (what New Year's diet resolution?)
- Bring in the 2004 in **Annapolis, MD** or **Old Town Alexandria** – both cities host a “First Night” festival with music, food, face painting and more!

- Go **ice skating** in College Park (just 5 minutes from Van Munching Hall)! And for a warm up beverage or lunch – visit the **94th Aero Squadron** the oldest, continuously operated airport in the US.

Enjoy festive and safe holidays!

The Smith Admissions Team,

Sabrina, LeAnne, Shelbi, Tamara, Amy and Sherrie

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