



An Entrepreneur's Top Ten Lessons



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My Entrepreneurial Portfolio

Intimately Involved In Management:

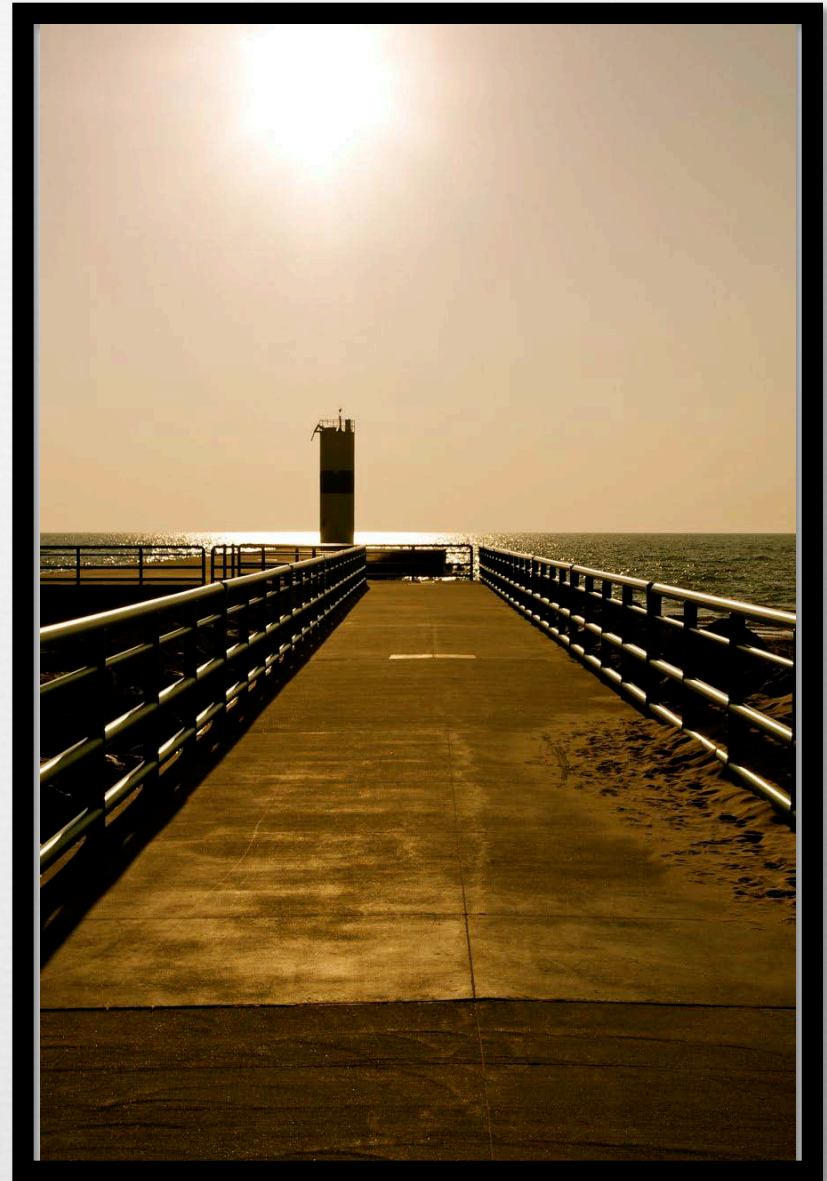
- Serra Ventures, Serra Capital, Cbana Labs, Best Sammich, Gameday Spirit.

Involved as Mentor/Consultant:

- Bedloft.com, Snapshot Energy , Diagnostic Photonics, Striped Sail, Oso Simple Technologies.

Passive Role:

- ImmuVen.

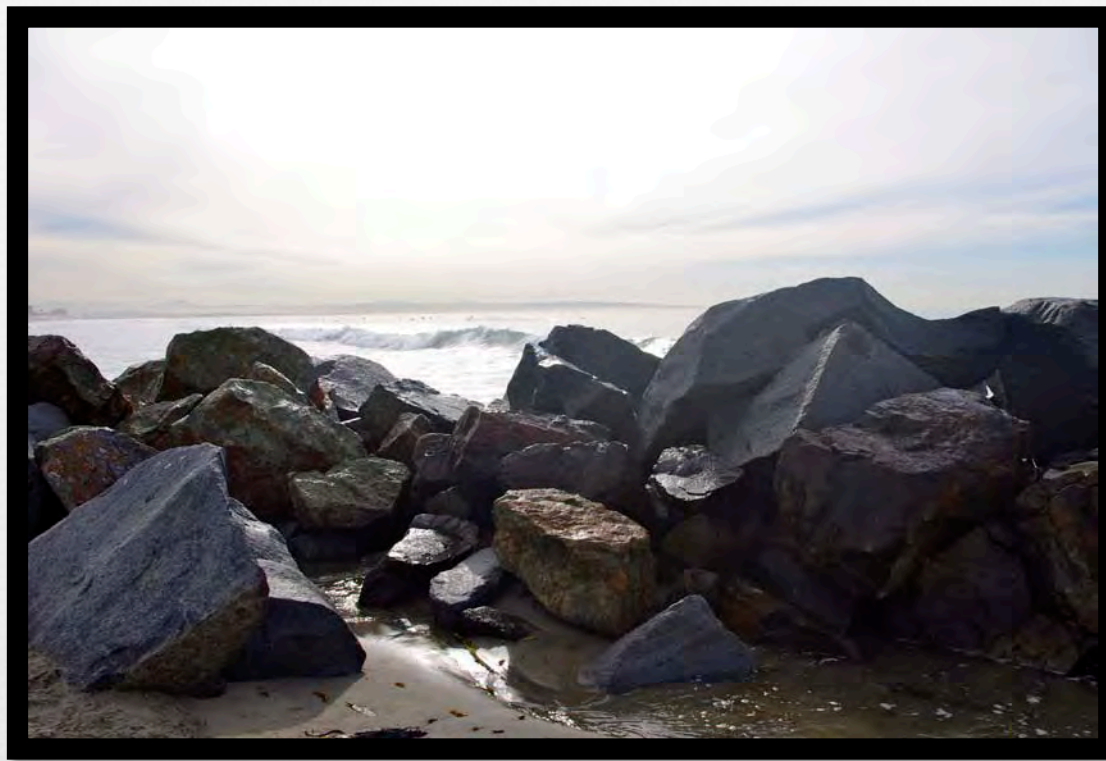




iCyt Mission Technology: A Sony Company



- A firm with considerable depth of expertise in the field of *cytometry*, the science of cell measurement, Creators of the Reflection™ Cell Sorter, the world's first Highly Automated Parallel Sorter. Recently introduced Synergy™ and Eclipse™ to the cytometry marketplace.



iCyt: Our Original Mission



- iCyt is a profitable, innovative, bioscience technology company that contributes to its community and the global economy by delivering novel instrument, cell measurement and handling technologies that enable our clients to create important new healthcare and agricultural products.

An Entrepreneur's Top Ten Lessons Learned





Taking Appropriate Risks



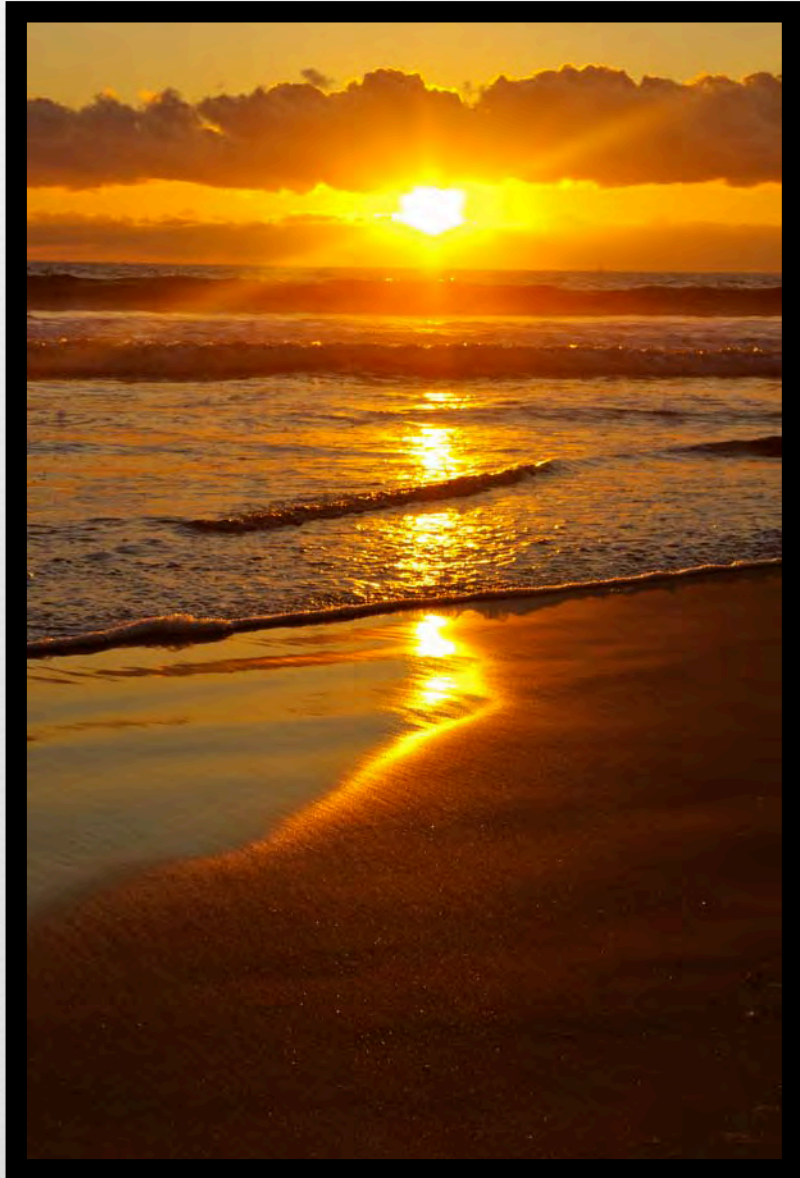
1. Risk is inherent in the definition of entrepreneurship.
2. The stakes will get higher as you progress!
3. Assess your tolerance for and approach to risk & uncertainty.

Making Decisions



1. The power of two or three.
2. Achieving consensus over a day or two...
3. The use of intuition, combined with data gathering.





Clarifying Your Mission, Vision and Values



1. What really resonates with you?
2. Articulating in writing is important.
3. Spending some time thinking these through – the compost effect!



Developing Your Business Model

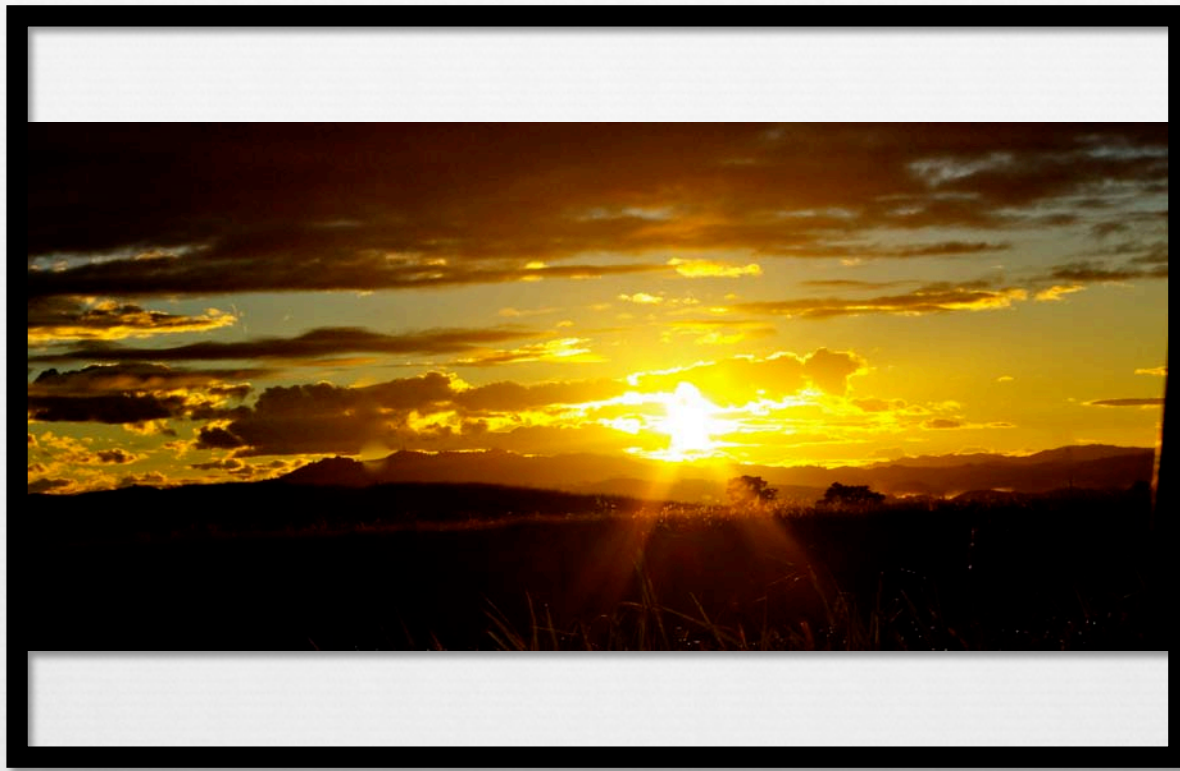


1. **Do your homework** (research models in your industry, talk to a wide range of people, be open to novel ideas).
2. Your initial model will most certainly **evolve**, and may look **completely different** down the road.
3. Be realistic.

Working Strategically

1. Plan strategically – then revisit frequently!
2. Patience is paramount.
3. Working multiple fronts in parallel may be necessary.
4. Being open to opportunity is key.





Paying Attention to Funding!



1. A funding plan is key. Develop it, work it. Constantly.
2. Be careful with your equity ownership. It's precious.
3. Build in lots of room for contingencies, delays.



Know Yourself



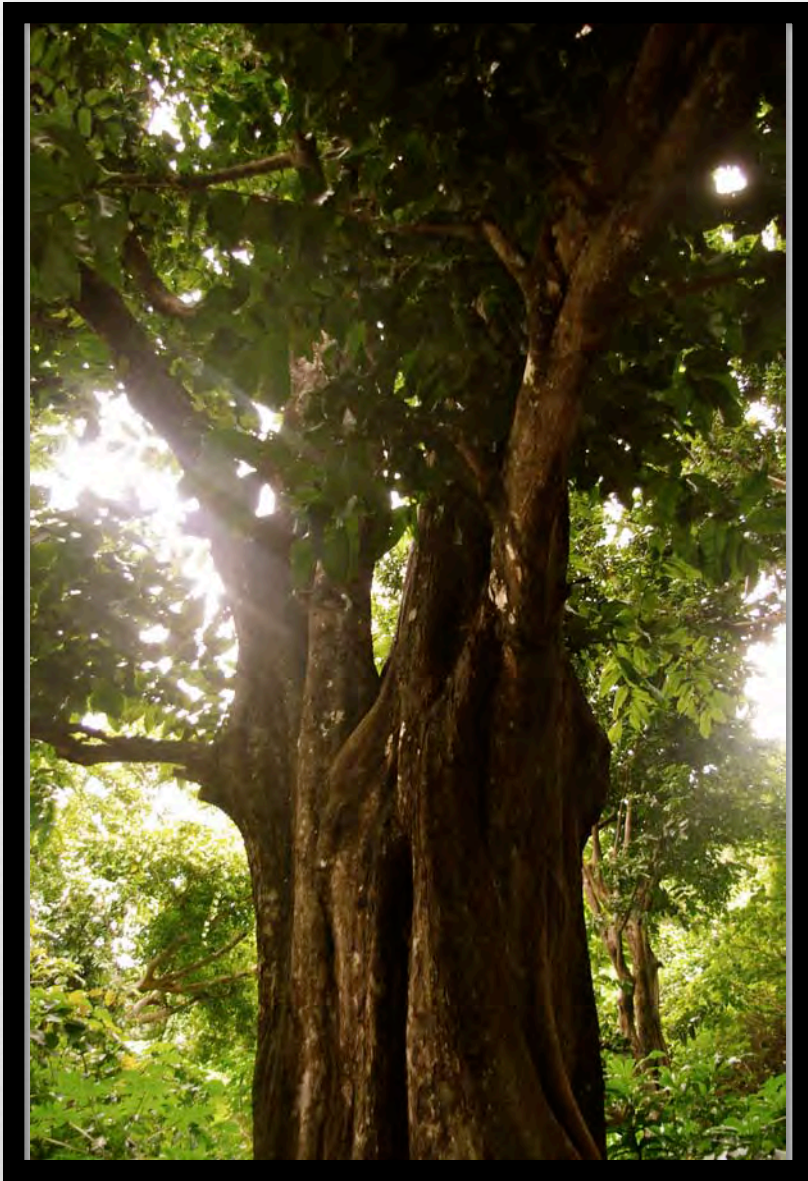
1. Most important attribute of successful leaders.
2. Where do you need to complement yourself?
3. Are you wired to be an entrepreneur?



Power of Partnering



1. Marriage of business excellence with technical excellence.
2. Working with “BigCo” has its pluses and minuses.
3. Partnering through grants and joint research agreements.



Resilience Is Key



1. You will fail at some (many?) things.
2. A passion for your purpose is at the center of resilience.
3. When you fail, do what the FAA does – a post mortem!



Building a TGIM Culture Is Essential



1. Create a challenging environment. People want meaningful work.
2. Recognize great work. Continuously.
3. Share the rewards with all.