



## Attendance of 460 Strongest in Three Years – Tops 400 for 8th Consecutive Year

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*"The Conference was a great event and ranks up there with any venture event in the country in terms of quality, planning and management."*

— **Mark Shavlik**, CEO, **Shavlik Technologies**

*"Not only was attendance successful in terms of sheer numbers, but the quality of the group was extremely impressive. The Conference was very valuable for us. I cannot imagine a better place for a young, emerging company in the Twin Cities to spend two days than at your Venture Conference. I had the chance to catch up with the dozen or so people I had in mind prior to the event, and I also met and talked at length with a number of new contacts regarding our business and our future financing plans."*

— **Toby Dayton**, President, **JobDig**

Do you have a comment on the conference? [Click here](#).



*Networking was brisk throughout the 2 days*

*A full house listened to amazing speakers*

### **Since 1987 - Minnesota's Premier Event for Investors and Entrepreneurs**

Since 1987, The Collaborative and the Minnesota Venture Capital Association have co-hosted Minnesota's premier venture finance conference. This event has drawn more than 400 entrepreneurs, investors and others in each of the past seven years and is one of the most successful in the country.

- Over half of the \$3.4 billion of venture capital raised in the state in the last 10 years has been by the 15-20 companies presenting each year at this event.
- Presenters have raised \$1.9 billion in additional capital.
- Since 1994, 160 emerging companies have presented their stories and more than 450 have participated in the Entrepreneurial Showcase.
- Presenting companies have gone on to employ thousands in Minnesota and around the world; 13 have gone public and 22 were acquired or merged in transactions valued at more than \$2.5 billion.

Of course the conference isn't responsible for the participants' success, but we are very proud of our year-in year-out ability to identify Minnesota's strongest up-and-comers.

### Companies in the Spotlight

This year's conference brought together Minnesota's strongest up and coming companies and its most successful CEOs and investors. High caliber companies were chosen to present – the planning committee, made up of Minnesota investors, plowed through numerous pages including over 100 companies to select the 18 companies that made eight-minute presentations on Day One. Stories included new medical treatments (Velocimed, Restore Medical, Graftcath, Carbon Medical Technologies, Travanti Pharma), innovative technology companies (Shavlik Technologies, Cima NanoTech, Dexma, Intradyn, Adayana, Apprise Technologies, HealthEZ, SAGE Electrochromics), and intriguing consumer companies (Better Life Media, JobDig, Cool Clean Technologies, EnviroScrub).

The Entrepreneurial Showcase was comprised of the presenting companies plus 22 additional promising companies, 18 of which gave one-minute introductions on Day One. The Showcase provided additional visibility for the attendees and sparked ample opportunities for networking.

### Superb Keynote



The conference featured a luncheon keynote on Day Two by **Promod Haque**, Managing Director of **Norwest Venture Partners** and #1 venture capitalist in the nation according to the 2004 Forbes Midas list. Attendees remarked that it was “the best part of the conference,” that “Promod was fantastic—I wish we had more time” and that his keynote address was “wonderful – the best I’ve ever seen at any conference.”

### The State of Venture Investing

On Day One attendees were enlightened by an overview of venture capital in Minnesota and the nation by **Mark Heesen**, President of the **National Venture Capital Association** and **Jeff Tollefson**, General Partner of **Crescendo Ventures** and President of Minnesota Venture Capital Association.



### Panelists Hit the Mark

Great speakers are an integral part of the Minnesota Venture Finance Conference. Panelists and workshop leaders shared their experiences and expertise, providing a huge fund of information to the attendees.



The panel discussion on Day One, “The New Frontier of Minnesota’s Leadership in Healthcare and Cardiovascular Innovation: The Convergence of Medical Devices and Cellular Therapies” featured market-leading, visionary perspectives discussing the convergence of device and cellular technology to create new therapies. The rich panel included (from left to right) **Pete McNerney**, Managing Partner, **Thomas, McNerney & Partners** (moderator); **Doris Taylor**, Ph.D., Director of the Center for Cardiovascular Repair, **University of Minnesota**; **Robert Van Tassel**, M.D., President, **TriCardia Ventures**; **Stephen Oesterle**, M.D., Senior Vice President, Medicine and Technology, **Medtronic**.



Executives from software, storage and venture capital firms, as well as buyers of technology, discussed how, after an incredibly strong rise and fall, the industry is once again providing strong investor returns as its products and services have revolutionized our economy. The first panel on Day Two, "IT Innovation Forms the Backbone of the 21st Century Economy" featured executives from software, storage and venture capital as well as buyers of technology, including (from left to right) **Michael Gorman**, Managing Director, **Split Rock Partners** (moderator); **Rick Huebsch**, Vice President, Data Protection Products, **VERITAS Software**; **Brigid Bonner**, Senior Vice President, **UnitedHealth Technologies**; **Kris Tufto**, CEO, **Jasc Software**; **Chris Heim**, President, **HighJump Software**.



The second panel, "Minnesota's Healthcare Giants Discuss the Future of Innovation from the Big Company Perspective" brought together world healthcare leaders to discuss how they innovate, develop, acquire and leverage new technologies and new markets within the ever-changing healthcare system, which now represents 15% of the country's gross national product. Panelists included (from left to right) **Kris Johnson**, Managing Partner, **Affinity Capital** (moderator); **Fred McCoy**, President, Cardiac Rhythm Management, **Guidant**; **Paul LaViolette**, Senior Vice President and Group President, Cardiology, **Boston Scientific**; **Scott Ward**, Senior Vice President and President, Vascular, **Medtronic**; **Thomas Gunderson**, Senior Research Analyst, **Piper Jaffray**.



The final panel explored the pros and cons of investing in Minnesota – from our vaunted medical device community to the more unsung technology, consumer and other industry strengths. A variety of active investors in Minnesota companies tackled the topic of "What Do Investors Think of Minnesota's Celebrated Entrepreneurial Culture? Local and Out of Town Investors Face Off." Panelists included (from left to right) **Jeff Tollefson**, General Partner, **Crescendo Ventures** (moderator); **Joy Lindsay**, President, **StarTec Investments**; **Dave Stassen**, Managing Director, **Split Rock Partners**; **Sean Carney**, Managing Director, **Warburg Pincus**; **Buzz Benson**, Managing Director, **Piper Jaffray Ventures**.

### Seven Workshops Target Vital Topics

As always, the workshops provided great hands on information to tackle the specifics that must be known and understood to complete financing and growth objectives. The conference offered seven workshops, led by experts experienced in these vital issues. The workshops this year were especially well prepared by our conference sponsors and included:

- The Private Equity Continuum
- Legal Aspects of a Venture Capital Financing

- Protecting the Assets You're Financing – Intellectual Property Considerations and the IP Portfolio
- The Private Placement Memorandum: A Key to Early Stage Financing
- Sarbanes-Oxley's Impact on Private Company Financings
- Positioning the Company for Financing: Pervasive Legal and Structural Issues
- Due Diligence Investigation and Analysis

### Conference Materials

That take home value was also realized by attendees who took away an outstanding conference binder, loaded with information including summaries of all 40 of the Presenting and Entrepreneurial Showcase Companies, profiles of all speakers and co-sponsors, and included thorough outlines of all the workshops and a list of attendees – over 200 pages total.

### The Planning Committee

The planning committee devoted many hours to all aspects of the conference, suggesting speakers and topics, selecting presenting companies, screening the presentations – helping to ensure its success. The committee members were: **Jeffrey Tollefson**, General Partner, **Crescendo Ventures**, 2004 President, MN Venture Capital Association; **Daniel Carr**, President, **The Collaborative**; **Buzz Benson**, Managing Director, **Piper Jaffray Ventures**; **Michael Gorman**, Managing Director, **Split Rock Partners**; **Paul Knapp**, CEO, **Space Center Ventures**; **Mac Lewis**, Partner, **Sherpa Partners**; **Joy Lindsay**, President, **StarTec Investments**; **Peter McNerney**, Managing Partner, **Thomas, McNerney & Partners**; **Vance Opperman**, CEO, **Key Investment**; **Gary Smaby**, Managing Partner, **Quatris Fund**; **Edson Spencer, Jr.**, Managing Partner, **Affinity Capital Management**; **Dave Stassen**, Managing Director, **Split Rock Partners**; **Gordon Stofer**, Managing Partner, **Cherry Tree Investments**.

### Event Sponsors

We thank our co-sponsors for their enthusiastic support, an absolute requirement for a successful conference.

Feature Sponsors: **Dorsey & Whitney**; **Ernst & Young**; **Faegre & Benson**; **Fredrikson & Byron**; **Grant Thornton**; **Lindquist & Vennum**; **Maslon Edelman Borman & Brand**; **National Venture Capital Association**; **Oppenheimer Wolff & Donnelly**; **Robins, Kaplan, Miller & Ciresi**; **The Business Journal**; **Virchow Krause**.

Co-Sponsors: **Acordia**; **KPMG**; **Minnesota Department of Employment and Economic Development**; **University of Minnesota**; **University of St. Thomas**; **Winthrop & Weinstine**.

This conference has always been focused on quality content targeted specifically to emerging growth companies and those who build them. We thank all of you who invested your time as participants and as attendees and by so doing, helped to make the conference truly outstanding.

To view the complete Conference Web Brochure, [click here](#)