General Meeting February 28th

1. Matt Peabody
   1. Career Chronology
      1. Started CarboChemicals
      2. Built a plant in Georgia, Chile, Finland, and Switzerland for Arboris
      3. Took over microwave suppliers to CoalTek and turned company around
   2. Technologies Commercialized
      1. Americium Purification
      2. PuO2/UO2 fuel pellets for LMFBR
      3. Pu/O partitioning
      4. Multifunctional monomers
      5. Anaerobic Digestion
      6. Ozonlysis
      7. Bio-route to Succinic Acid
   3. Companies started or revitalized
      1. Started
         1. Celgene
         2. Intumex
         3. BtF
         4. Melapur
         5. Evergreen
         6. Polyplastics
         7. FETL
         8. Tongyang
         9. Chan Chung
         10. Nippon Perrigo
         11. Perrigo de Mexico
         12. Labsphere
      2. Revitalized
         1. Isomat
         2. CL
         3. GAF Chemie Linz
         4. Ferrite
   4. Skills for Commercialization
      1. Leadership
      2. Process Development
      3. Engineering
      4. Biochemistry
      5. Economics/Business management
      6. Law knowledge
      7. Scale-up Expertise
   5. Things learned along the way
      1. Working for nothing sucks but when starting a family, it may be necessary
      2. Have fun or it’s not worth it
      3. Get into an area where mistakes can be made without failure
      4. Deal only in facts
      5. Diplomacy is important- especially when dealing with family businesses
      6. Change business to match market
      7. Only take debt on projects, not on the company
      8. People are assets
      9. History has large impact
      10. Do not deal with office politics
      11. Subsidies are detrimental to efficient use of money
      12. Research is underrated- use it more and improve technology
      13. Sometimes venture capital is necessary but it can cause problems
          1. Use private equity investment instead if possible
      14. Get things in writing
      15. Believe in your ideas but stick to the facts
   6. Entrepreneurship vs. Intrapreneurship
      1. Benefits
         1. Flexible
         2. More partners
         3. Faster
         4. Control over what money buys
         5. Lower overheads
         6. You are the boss
      2. Costs
         1. Not enough money sometimes
         2. Can’t work most efficiently
         3. Contract a lot of services
         4. Lack of “branding”
         5. No safety net
         6. Not guaranteed a paycheck
   7. Encourage Intrapreneurship
      1. Use multidisciplinary teams
      2. Report to highest levels
      3. Let the team work- stay out of their way
      4. Base job advancement on performance and ability
   8. Questions?
      1. First question when going in to fix a company?
         1. Call a 5 o’clock meeting of the managers
         2. Ask the employees questions about the company
            1. Employees know what the problem is and what needs to be done
         3. Is the technology up to par and competative
      2. How many languages do you speak as fluently as English?
         1. 6- German, Spanish, English, French, Portugese, Italian
      3. How to break through a wall between lower level employees and running of business?
         1. Once a consultant is brought in, he has free reign and the administration must cooperate for results
      4. How to get started on this track of fixing and starting companies?
         1. Lucky with technologies and company recognized it. Had mentors that thought he had talent and sent him internationally to fix companies
         2. Got lucky and took opportunities
      5. How did you chemE degree most help you during your career?
         1. Learn to work really hard
         2. Learn disciplined approach to problem solving