

**Bigger, Better, Faster, Cheaper:  
An Overview of American Entrepreneurship**

Study Group led by Howard Wolk

M-RCBG Senior Fellow

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Entrepreneurs are a driving force in the American economy. What concepts and tools does every entrepreneur need to master in order to be successful? How can public policy foster an economy in which entrepreneurs thrive? These overarching questions will frame the study group.

Each session will be led by Howard Wolk (MPA 2002) whose company incubates, develops, acquires, and invests in an array of businesses spanning the technology, marketing, and information services industries. Joining him will be one or more private sectors leaders who have started or invested in highly successful new ventures.

**Session Descriptions**

Session 1: Tuesday, September 24, 2013, 4-5:30pm

**What is an Entrepreneur?**

This session will look at the number of start-ups across regions and industries and bring in one or two entrepreneurs to discuss their businesses. Topics would include (i) market need that they identified, (ii) business model and business plan, (iii) getting started, (iv) raising money, (v) challenges along the way, and (vi) exit strategies

Session 2: Tuesday, October 8, 2013, 4-5:30pm

**How Venture Capital Works**

This session will look at the growth of the VC industry and bring in one or two venture capitalists (and possibly an angel or early stage investor) to discuss how they look at opportunities, how a typical venture capital financing is structured, successes/failures and opportunities in the market as they see them

Session 3: Tuesday, October 22, 2013, 4-5:30pm

**The Basics of Private Equity, IPOs and M&A**

This session will provide a basic overview of how companies are valued, with either a public company CEO and/or investment banker coming in to review the basic ways companies are valued (NPV, public company comparables, similar transaction analysis). This is particularly important since start-ups and venture capital investors need to have an exit strategy, and knowing the rules of the game up front is useful.

Session 4: Tuesday, November 5, 2013, 4-5:30pm

**Silicon Valley vs. Route 128 vs. ???**

This session will look at the regional differences in entrepreneurial activity and highlight the roles of universities, major local corporations, venture capital, and other factors in encouraging this activity. The session will compare the growth of entrepreneurship in Boston and Silicon Valley and explore the efforts of other cities in the US and other countries to encourage and develop entrepreneurial activity.

**Space is limited. To participate, please send your name, degree program, and year to [wolkstudygroup1@gmail.com](mailto:wolkstudygroup1@gmail.com) no later than September 17, 2013. For questions, please contact [jennifer\\_nash@harvard.edu](mailto:jennifer_nash@harvard.edu).**

**About the Study Group Leader:** Howard L. Wolk is Co-President of The Cross Country Group (CCG), a privately-held organization consisting of technology-enabled emergency assistance, direct marketing, and customer service businesses serving global corporate clients in the automotive, insurance, real estate and financial services industries. The various companies under the CCG umbrella enjoy strategic relationships with global corporations such as General Motors, Ford, Toyota, Liberty Mutual, Progressive, Bank of America, Citibank and many others. CCG has approximately 3500 associates in North America and Europe and serves over 75 million of its clients' customers. One of CCG's companies, Agero, which administers emergency roadside assistance programs for automotive and insurance companies, was recently the subject of a Harvard Business School case study and was in the news for the sale of its connected vehicle unit to SiriusXM. He began his career at the New York City law firm of Simpson Thacher & Bartlett, where he participated in a number of corporate finance, merger and acquisition and joint venture transactions. After Simpson Thacher, he joined the White House as Associate Counsel for the transition team during the Clinton Administration, vetting candidates for positions in the Departments of Treasury and Justice and several independent agencies. He also served as a member of Vice President Gore's Task Force on Reinventing Government. He received B.A. and B.S.Ec. (Wharton School) degrees from the University of Pennsylvania, a J.D. degree from Columbia Law School and an M.P.A. degree from Harvard's Kennedy School of Government. He is a member of the Massachusetts, New York and DC Bar Associations, is a Trustee of the Beth Israel-Deaconess Medical Center, a member of the Board of Combined Jewish Philanthropies and serves on the boards of several other non-profit and social entrepreneurship organizations. As a senior fellow, he is studying the nature of American entrepreneurship.