



innovator of the year AWARDS

An Advertising Supplement to the Orange County Business Journal • August 24, 2015



Diamond Sponsor



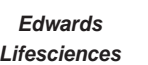
Platinum Sponsors



Silver Sponsors



Bronze Sponsor





Creating a Culture of Innovation

by Joe Johnson and David Yasukochi, BDO USA LLP

Each year BDO USA (BDO) examines the risk factors in the most recent 10-K filings of the largest 100 publicly traded U.S. companies in several industries including retail, technology, life sciences, REITs, manufacturing and oil & gas. We analyze the factors, rank them by order of frequency cited and publish the results in our annual *RiskFactor Reports**. Across these diverse industries some common themes emerge with competition, pricing pressures, economic conditions, regulations and compliance, supplier/vendor concerns, speed to market considerations and data security among the top risk factors cited.

These themes suggest what businesses of all sizes - and across industries - already know: the pace and complexity of business, the global economy and technology have made it more important than ever to innovate. With innovation come new ideas, processes and approaches. Innovation brings change and disruption to propel people and organizations to overcome risk factors like these and seize opportunities.

Most business leaders view innovation as a key driver of growth in their organizations. They focus their attention on resources and processes to drive change and new thinking. Equally, if not more important, is creating a culture where innovation thrives. According to a McKinsey & Company survey, 94 percent of senior executives surveyed see people and culture as the most important driver of innovation. A culture of innovation can make a meaningful difference in successful innovation and ultimately the success of a business.

Defining a Culture of Innovation

Innovative cultures share distinct characteristics. They are open and willing to try new things and experiment. With trial comes error. Innovative cultures accept that not every idea will succeed and a degree of failure is integral to the process.

Successful entrepreneur and Virgin Group founder Richard Branson has said, "Nobody has a monopoly on good ideas, and you can never tell exactly when you will come up with them." Creating a culture of innovation involves embracing the notion that the next big idea can come from anyone, anywhere and at any time. Innovative cultures, therefore, are inclusive and open to ideas and perspectives from everyone in the organization irrespective of level or role. In building on our innovation culture, BDO is developing brainstorming processes and tools that everyone in the organization can use to innovate on any topic or business issue.

Innovation by nature is change. Cultures where people are encouraged to readily lead, adapt and embrace change also encourage more innovation. We see this in our own organization where "Embrace Change" is one of our core values. Instilling this value in our culture provides an environment where people feel free to be forward thinking and as we say "move to improve."

Generating ideas is one thing; being able to execute on them to achieve the desired results is another. Creating opportunities and processes for both ideation *and* execution is important. And these opportunities and processes may be both internal and external to the organization. Sun Microsystems co-founder Bill Joy once said, "No matter who you are, most of the smartest people work for someone else." The combination of internal and external ideas and information can lead to greater innovation and results. Open innovation and crowdsourcing are rooted in this principle which can extend beyond ideation to include processes for execution.

The Importance of Strategy

Three years ago, BDO engaged our entire firm in aspects of defining and implementing our strategic plan and refreshing the core values that define how we work together to achieve it. Not only is innovation one of five focus areas of our strategy, our approach to strategic planning in itself has embodied many of the characteristics of an innovative culture. Bringing together people and teams from all areas of the organization, focused on

making our goals and strategies reality, has fueled energy and innovation across the organization. The result is reflected in new ideas, programs, initiatives and, ultimately, significant and rapid growth.

While it is a key driver of innovation, culture alone may not result in successful innovation. As we see in this example from our own organization, the combination of culture and strategy is needed to focus innovation energy, processes and investments where the business is headed. Absent strategy, innovation efforts across an organization have the potential to be scattered, diffused or redundant.

Leading the Way

Leaders in innovative organizations play an important role in creating an environment where innovation is more than just possible. Supporting and enabling a culture of innovation requires that leaders adopt the mindset, skills and behaviors that align with the characteristics of innovative cultures. These may include coaching and managing collaboration, doing creative and discovery work, or spending time encouraging, protecting and managing innovation.

For example, to help instill characteristics of innovative leadership, BDO sent a group of leaders on "learning journeys" in areas of interest to them and importance to the business. They conducted their own discovery on these topics, with no parameters around their learning. They did the creative work to think openly to define and share ideas resulting from their journeys.

"Innovation distinguishes between a leader and a follower," said Steve Jobs. Leaders who apply discipline, process and focus on outcomes to developing their own innovative leadership help to pave the way to creating innovative cultures in their organizations.

*BDO USA's 2015 *RiskFactor Reports* are available at www.bdo.com/insights. Search by industry or keyword RiskFactor.

Joe Johnson

Joe Johnson is Assurance Managing Partner for BDO's Orange County office and a member of the firm's Board of Directors. He has more than 30 years of public accounting experience and provides business consulting and assurance services to growing private and publicly held companies. He serves clients in a range of industries, including consumer and retail, restaurants, life sciences, healthcare, manufacturing and distribution, and specialty finance. Contact: jjohnson@bdo.com.



David Yasukochi

David Yasukochi is Tax Managing Partner for BDO's Orange County office and national co-leader of the firm's Technology and Life Sciences practice. With 30 years of public accounting experience, he serves a diverse group of clients in the technology industry, including hardware manufacturing, storage media, software as a service (SaaS), video game publishing, lead generation software, business management software, and online retailers. He has worked with clients in all stages of development; from startups to Fortune 500 companies. Contact: dyasukochi@bdo.com.



About BDO USA

BDO is a U.S. professional services firm providing assurance, tax, financial advisory and consulting services to a wide range of publicly traded and privately held companies. For more than 100 years, BDO has provided quality service through the active involvement of experienced and

committed professionals. The firm serves clients through 63 offices and more than 400 independent alliance firm locations nationwide. As an independent Member Firm of BDO International Limited, BDO serves multi-national clients through a global network of more than 1,300 offices in over 150 countries. www.bdo.com



DO MORE FOR YOUR BUSINESS WITH A PHONE SYSTEM THAT CAN DO MORE.

Put IP Centrex to work for your business.

IP Centrex is an innovative, fully-managed telephone system, offering over 20 professional features to help your business get more done. Unlike traditional PBX or Key systems, IP Centrex is designed to offer scalability and flexibility for your business.

Switch to get more from your phone system today.

CALL (844) 271-8991 to set up an appointment
VISIT coxbusiness.com/ipcentrex

IP Centrex



Knobbe Martens

INTELLECTUAL PROPERTY LAW

IP Considerations for Crowdfunding Campaigns

As advisors to many early stage companies, we often hear about the lack of available investor money needed to move from a concept to a revenue-generating enterprise. Crowdfunding is one increasingly popular tool that can fill this money vacuum.

Crowdfunding involves the raising of money by attracting a large number of small-dollar investors. It is not a new concept and is rather simple, but it can be powerful. And modern technology and social media make it more effective now than ever. A number of enterprises with Orange County ties have had success with crowdfunding, including Oculus VR, Oloclip, EvaDrop, and 100 Tiny Hands.

In addition to achieving the ultimate financial goal, other benefits from a well-run crowdfunding campaign include generating publicity for the venture and getting customer feedback. At their best, crowdfunding campaigns can validate assumptions about the viability of businesses. Or if unsuccessful, crowdfunding campaigns can help entrepreneurs “fail early” and move on to something more viable.

Before going down this avenue for raising capital, though, prospective crowdfunding campaigners should be aware of the possible intellectual property pitfalls.

File a Patent Application Before Disclosing an Invention in a Crowdfunding Campaign. If the campaign involves patent-eligible technology, it is critical to understand how the crowdfunding campaign will impact patent rights. Most countries will disqualify an inventor from obtaining a patent if the patent application is not filed before the technology is publically disclosed. The United States and a few other countries are not quite as strict, but a public disclosure will generally trigger a limited period of time to apply for patent rights.

The risk of destroying patent rights by public disclosure can be mitigated by filing a patent application prior to starting the crowdfunding campaign. Provisional patent applications are well-suited to this situation because, if done effectively, they can preserve the opportunity to protect the invention in the future at a reduced upfront cost. An effective pre-crowdfunding patent application should include at least as much detail about the invention as will be disclosed in the campaign. During the campaign, it is important to be disciplined about not publicly sharing more than what is fully disclosed in the patent application, though more detailed information can usually be privately shared with those who have signed non-disclosure agreements.

Develop a Branding Strategy and Conduct a Clearance Search before Adopting Trademarks, Product Names, and Slogans Used in the Campaign. A carefully developed branding strategy can make up a significant portion of a company’s “goodwill” and create tremendous value. Companies that want to maximize the impact of their crowdfunding campaign should put some thought into the trademarks, logos, artwork, and slogans that will help establish their unique identity. The easier it is for consumers to recognize the company, the more goodwill the company will develop. Companies should conduct thorough searching before launching the campaign to ensure the desired trademarks, logos, slogans, and website addresses are available for their use. Imagine the waste of time and effort that could result from inadvertently using a trademark that another company viewed as infringing its rights. You could receive the dreaded cease-and-desist letter after having already engaged in an extensive dialogue with your crowdfunding audience and you might be forced to re-brand your product or change your company name. Much of the marketing value of the campaign could be lost.

Get Consultants to Assign their IP Rights. There are a lot of crowdfunding platforms, each hosting thousands of campaigns. It can be difficult to stand out. While an innovator may be brilliant, not all innovators have the knack for marketing. Consultants can be employed for their marketing savvy to help the innovator present a crowdfunding campaign so that the message successfully reaches the right audience with the greatest impact. Consultants can also be valuable for their technology acumen and can sometimes make important improvements to the invention. Whenever consultants participate in the advancement or presentation of innovative concepts, intellectual property ownership issues can arise.

inventions in the authors and inventors, respectively. Without an agreement by which the consultant assigns their ownership interest in copyrightable matter or patentable improvements to the invention to the innovator, the innovator can lose significant value. This is because the consultant may be able to prevent the innovator from making copies of the copyrightable materials underlying the campaign. Or, the consultant may be able to allow competitors to exploit patentable improvements critical to the product without compensation to the original innovator.

Innovators who use consultants to advance their crowdfunding campaign should take the time to obtain written agreements that address ownership of copyrightable works and patentable inventions before working with the consultant. While it is true that copyrights and patent rights can change hands after works are created and inventions are made, the negotiating position of the parties may be very different after the work has been done.

Research the Patent Landscape to Avoid Infringing Existing Patents. Patent infringement is another concern that innovators should carefully consider. If the campaign generates a lot of publicity, a competitor with a relevant patent portfolio may become aware of potential infringement by the product or company featured in the campaign. As with trademarks, it would be most unfortunate to invest in a crowdfunding campaign only to learn along the way that the innovation, while new, infringes third party patent rights. It may seem contradictory, but it is possible to both have a new, patentable invention but still infringe the existing rights of another patent holder.

Unfortunately, there are no shortcuts to researching the patent rights of third parties. But, to build a crowdfunding campaign on a solid foundation, an innovator should have at least a base level understanding of the patent landscape. With knowledge of the existence or extent of barriers to entry stemming from third party patents, the innovator can take appropriate action. Such action could range from confidently moving forward with the crowdfunding campaign as planned, moving forward with some adjustments, or abandoning the campaign and moving on to other ventures.

Crowdfunding campaigns can be an exciting and effective tool for raising capital for your venture. Taking the appropriate steps to protect your intellectual property can dramatically improve the odds of long-term success.

Derek Bayles

Derek Bayles is a partner in the Orange County office of Knobbe, Martens, Olson & Bear, LLP, where he assists clients with strategic patent preparation and prosecution in a variety of technological fields, including optics, photonics, semiconductors, electronics, medical devices, and signal processing. Mr. Bayles also assists clients with intellectual property due diligence, patent invalidity and non-infringement opinions, licensing, and inter-partes disputes at the USPTO, including Interference proceedings and Inter Partes Review proceedings. He can be reached at 949.760.0404 or derek.bayles@knobbe.com.



Andrew Douglas

Andrew Douglas is a partner in the Orange County office of Knobbe Martens Olson & Bear, LLP, where his practice focuses on patent portfolio management, general counseling on licensing, trademarks, and other forms of intellectual property protection. Mr. Douglas currently represents clients in a variety of technologies, including ophthalmic devices and methods, cardiovascular devices and methods, orthopedic devices and methods, automotive technologies, and other mechanical engineering related technologies. He can be reached at 949.760.0404 or andrew.douglas@knobbe.com.



By default, U.S. laws vest ownership of copyrightable works and patentable

"I know exactly who you should call."

People who know, know BDO.SM



BDO provides assurance, tax, financial advisory, and consulting services to leading companies in Orange County and across the globe.

Joe Johnson, Assurance Managing Partner
David Yasukochi, Tax Managing Partner

BDO
3200 Bristol Street, 4th Floor
Costa Mesa, CA 92626
714.957.3200

Accountants and Consultants www.bdo.com

© 2015 BDO USA, LLP. All rights reserved.



Bringing Focus Back to the Business

What is the opportunity cost of your IT team being burdened by the day-to-day management of your wireless services? Could your IT staff be working on more strategic initiatives that will help your company become more digital and more competitive in the marketplace?

Many companies are not able to harness the full potential of their IT leadership team because they are spending too much time maintaining their wireless accounts. Reducing the cost and time required to set up and maintain mobile devices through a solution like Mobility-as-a-Service (MaaS) can allow IT leaders to bring their focus back to the core business and spend less time on the hassles of keeping their workforce equipped with the latest mobile devices.

Now, small businesses and enterprises can enable their workforce with mobility – and not worry about how much it will cost per employee per month – thanks to MaaS from Sprint.

Revolutionizing how the industry approaches wireless, MaaS is a simple, all-encompassing “as-a-service” offer for businesses that provide wireless to their employees that includes top-tier mobile devices, a customized service plan and specialized care/support capabilities under a single, predictable, monthly price per employee. MaaS brings back simplicity and returns control of employees’ wireless usage back to the business.

The Mobile Workplace Is Here and Now

We all know that it’s a mobile world. Smartphone owners use 20 to 30 apps each month, and spend between 21 to 37 hours per month using them. (Richter, Felix. “Infographic: How Many Apps U.S. Smartphone Owners Use Per Month.” *Statista*, July 2014)

The way that work gets done has changed. Flextime schedules, anytime, anywhere collaboration, and mobile technology are imperative for employees to succeed.

This reality is hitting home for businesses and public sector organizations of all sizes. If your employees have figured out how to run their personal lives on their smartphones, why not help them run their business lives the same way?

A Bold, New Way to Get Wireless for Your Employees

While other carriers may have offered a similar plan under special circumstances, Sprint is the first national U.S. wireless carrier with a standard MaaS offer, available to any business with 15 or more lines of service.

For a single price per seat, per month, MaaS offers:

- ▶ Powerful devices with no upfront purchase
- ▶ Extended Warranty for the life of the contract term (with no deductibles)
- ▶ A flexible data and service plan tailored to the user
- ▶ Dedicated service and 24/7 tech support
- ▶ Device customization consisting of preloading of apps, basic configuration and detailed training for your staff

With cost-effective and predictable pricing starting as low as \$20 per month per employee, businesses simply pick a device, a data plan and a service term. Sprint delivers the devices, provides customized device pre-configuration and preloading of existing business applications, and includes additional dedicated customer support. With MaaS, Sprint is delivering a new level of value and customer service in wireless.

Sprint plans to also include cloud storage and anti-virus capabilities at no additional cost, further sweetening the MaaS offer in the near future.

Organizations are trailing behind the shift to mobility because it’s too expensive to provide employees with smartphones or even reimburse the employees for the business use of their own phones, or they feel that administering smartphone ownership, apps and security is an unaffordable headache, a major risk and an unnecessary drag on IT resources.

With MaaS, businesses can now contract for a mobile device service that delivers the ideal combination of low cost and high service levels since Sprint takes on the management of device costs and assists in mitigating the financial risks. It’s much more than a simple financing plan – MaaS includes a dedicated care team, 24/7/365 user help desk, extended warranty, and even user training support for orders of 25 or more devices. VIP customer service can be designated for one out of every 50 subscribers to ensure that the boss’ wireless needs are



handled first and foremost.

How it Works

Businesses with 15 or more lines select their devices from Sprint’s broad portfolio for businesses, including smartphones, tablets and mobile broadband hotspots, each including a MaaS Extended Warranty Program¹. Businesses can choose to refresh their devices every 12 or 24 months, depending on the service term selected.

In addition to unlimited talk and text, businesses determine how much data they want for each employee’s device. The cost of the device is included in the monthly service price, eliminating the need to factor in device costs.

Pooled data options are available at the 100MB, 1GB, 2GB and 5GB levels with prices varying from \$20 to \$70 per month, depending on the tier of the device and the service term the customer selects. An unlimited data option is also available for smartphones. Tablet and basic phone plans start at \$20 per month for 100MB of data. With MaaS, customers can also access reports to monitor their employees’ data usage.

Additional Sprint Incentives for Businesses

Launched in March 2015, Workplace-as-a-Service from Sprint is the industry’s first fully managed employee enablement experience that provides all the technology needed to run a business with a predictable per-user, per-month basis. Sprint individually designs and fully manages all core communication and key productivity tools, providing site-by-site integration and implementation, complete with service level agreements and a single source for support.

Meanwhile, Sprint also delivers Google Apps for Work – bringing simple, powerful communication and collaboration tools to organizations of any size – all hosted by Google to streamline setup, minimize maintenance, and reduce IT costs. No other Google Apps for Business resellers can assemble all of these pieces and expertise for a comprehensive offer. Sprint plus Google delivers a centralized and simplified experience for businesses from one single source, to help employees work better together and enable businesses to grow faster.

Sprint’s portfolio of business solutions, from Workplace-as-a-Service to Mobility-as-a-Service, delivers cost-effective wireless and wireline technology so management can focus on growing the business, not the technology. MaaS can put a mobility plan in place that allows your organization to effectively realize the benefits of the mobile revolution, knowing that all of your mobile workers are well equipped and fully supported. Mobility doesn’t have to be a challenge to organizations. With Sprint MaaS, you can pretty much have it all at a good price, with comprehensive service.

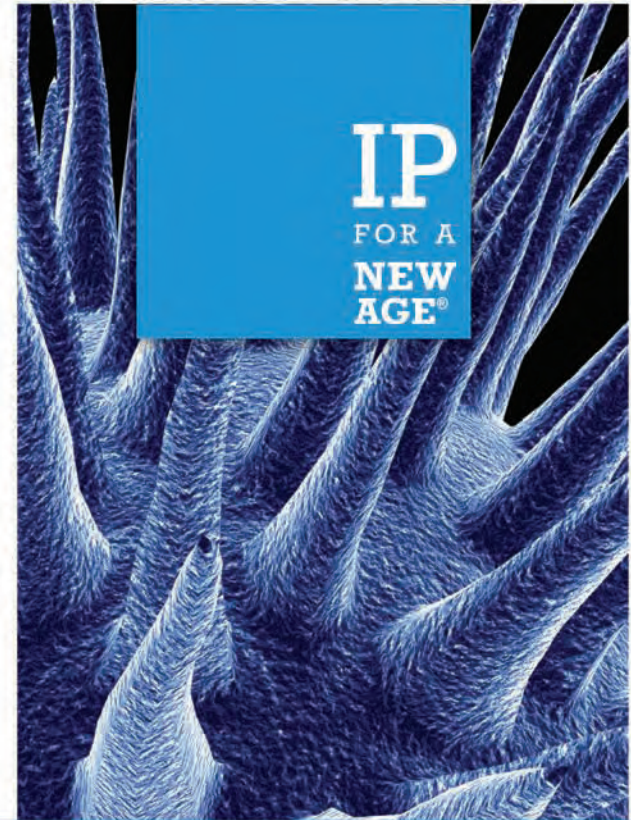
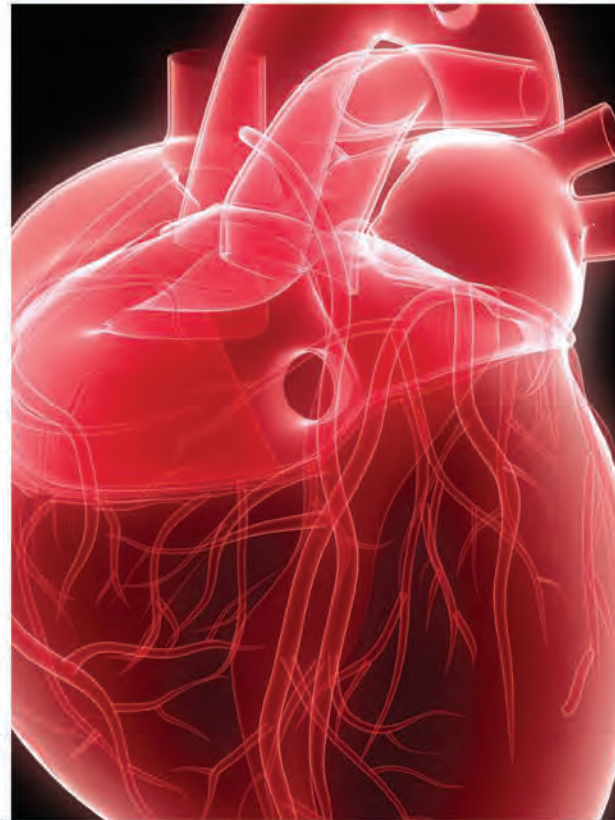
Visit sprint.com/maas for full details, terms and conditions.

¹ MaaS Extended Warranty Program provided by Asurion Warranty Protection Services of Florida, LLC in Florida, Asurion Warranty Protection Services of Puerto Rico, Inc. in Puerto Rico, and either Asurion Warranty Protection Services, LLC or Sprint Spectrum, L.P. in all other jurisdictions. Covers Designated Wireless Devices due to operational failures. See full Terms and Conditions for complete details.

Cheryl Keeler

Cheryl Keeler is the regional sales director for Sprint Business. She is responsible for the coordination of Sprint’s business sales operations throughout the Southern California region for Sprint’s wireless and wireline solutions portfolio. Cheryl brings more than 18 years of experience in sales, management and leadership. Cheryl has led some of the largest business partnerships for Sprint in the Greater Los Angeles area. Her experience in sales and corporate account management helped local businesses implement and manage complex technology solutions that enable companies to become more productive, effective, and competitive in their industries. Reach her at Cheryl.Keeler@sprint.com.





Knobbe Martens

congratulates our clients nominated for the

2015 Innovator of the Year Awards

Dr. Leonard Sender, CHOC

Ike Kavas, Ephesoft, Inc.

Torrey Tayenaka, EVA Smart Shower, LLC

Thomas Burns, Glaukos Corporation

Anthony Katz, HyperIce, Inc.

Joe E. Kiani, Masimo Corporation

Brian McDonell, Melin Brand

Matthew Peterson, MIND Research Institute

David Cole, NextVR

Patrick O'Neal, olloclip

Jim Jannard, RED Digital Camera Co.

Ronald Simon, RSI Home Products, Inc.

Gregory Vacca, SaveDaily.com, Inc.

Jack Bicer, Sekur Me, Inc.

Bjarne Bergheim, Sonendo

Innovation in Orange County

Opportunities and Precautions

Innovation is simply defined as the introduction of something new, as in a new idea, device or method. But today, innovation manifests in forms that are not so simply stated. Innovation in the business setting can mean everything from adopting changes at the office to enhance culture to disruptive technologies that change an industry and the way we live. Interviewer, Samantha McDermott, discussed the topic of innovation in Orange County with Chris Ivey, Shareholder and Co-Chair of Stradling's Corporate Practice, Richard Sudek, Executive Director, UC Irvine's Institute for Innovation, Scott Kitcher, President of CleanTech OC, and Steve Hanle, Shareholder and Chair of Stradling's Intellectual Property Practice.

Samantha McDermott: Richard, as you look at the business landscape through the lens of the Institute for Innovation, what does the future hold for innovation in the OC?

Richard Sudek: Sam, in short the future is very bright. From our view, Orange County is moving from being recognized as a source of innovation in particular industry sectors to a hotbed for commercialization. All of the key ingredients are right here and we're thrilled to play an integral role in supporting this extraordinary ecosystem of inventors, funding sources, mentors, incubators, accelerators, business leaders and icons.

As you know, The Cove at UCI largely functions as a microcosm of our innovation ecosystem, having representatives from all of the key entrepreneurial players in one place, fully accessible at UCI's new 31,000 square foot facility. In addition, the workforce is being well prepared on local campuses to support the research and technology that is coming out of labs at places like UCI.

We firmly believe that innovators no longer need to take their ideas elsewhere to procure the resources they need to achieve success, because everything from outstanding service providers to top talent and funding sources, are all accessible and readily available right here in Orange County.

Samantha McDermott: What does innovation mean for the business climate in Orange County?

Chris Ivey: Attorneys at Stradling have long seen our role within the community as much more than legal counselors. Like many, we are part of the entrepreneurial ecosystem that requires support by the community to thrive. Fostering innovation, whether through legal support or through mentorships, like UCI's Institute for Innovation, is critical. Innovation begets more innovation, and innovation attracts talent and capital. As long as Orange County continues to attract talent and capital, the business community will expand and we will all benefit. Personally, innovation makes the practice of law fun. I'm fortunate enough to work with some of the most creative and dedicated entrepreneurs in Orange County. Whether they are emerging growth companies or mature companies that have been part of Orange County for decades, innovation is the fuel that keeps companies running and I, like Richard, Scott and Steve, have a front row seat at the track.

Samantha McDermott: Scott as we know, the business of clean technology is all about innovation. How do those innovations translate into viable businesses and what does the future hold for clean tech innovation in Orange County?

Scott Kitcher: One thing we all have to come to terms with is that whether you realize it or not clean technology is already all around us. In fact, cleantech, broadly defined, is shaping innovation in the efficiencies of virtually all technology. From that perspective and as it relates to building a sustainable business, focusing efficiency into your business model, regardless of industry, has become critical to creating a competitive advantage. As the question of innovation linked to viability applies more specifically to CleanTech OC and its members, innovation is intrinsic in cleantech and sustainability. This applies throughout the business model; not simply the technology.

Cleantech has many verticals; most notably, renewables, energy efficiency, advanced transportation, green chemistry and water conservation. CleanTech OC has strong representation and is growing in all those areas. Our strongest verticals and where we compete on a global level are energy efficiency and advanced transportation infrastructure. There is a tremendous opportunity for cleantech growth and further innovation in Orange County given the technological foundation that has been achieved thus far and the fact that Orange County in comparison to its notable neighbors north and south has been slower to adopt existing technologies.

Samantha McDermott: Steve, as an IP lawyer and litigator, what is the one piece of advice you would give to an innovative company?

Steve Hanle: To be as proactive in protecting your innovations, and in protecting yourself from IP threats, as you are in innovating. This includes understanding the basic legal frameworks for protecting your innovations, understanding the costs and benefits associated with the legal options available, and, significantly, how the IP legal landscape is changing. On the last point, as the importance of innovation has grown in our economy, IP law has become more of a focus for Congress and the U.S. Supreme Court in the last few years. In Congress, we are looking at a possible second round of patent reform in the coming year. The first round in 2011 brought about a number of important changes, perhaps the most important of which was enabling Inter Partes Review, a more streamlined Patent Office proceeding for invalidating weak patents. This procedure has become a very important part of the patent litigator's standard arsenal. Innovators need to understand what it means to their ability to assert their patents, when necessary.

In the Supreme Court, there have been several very important decisions over the past few years that have changed the patent landscape. One of the most important is a decision called Alice, for short. While the Supreme Court stopped short of saying "software is not patentable," it did say that if your invention is essentially an abstract idea, and the only things you do to implement that idea are conventional computer steps, or conventional computer hardware, your idea is unpatentable. Innovative software companies have to adapt their IP strategies accordingly. And this is only one example of several really significant shifts or changes by the Supreme Court in recent years.

Samantha McDermott: You also mentioned being proactive in protecting yourself from IP threats. Can you provide some examples?

Steve Hanle: Many, but here are a couple. One, know your competitors' IP. In general, patent applications become public record 18 months after they are filed, and you can track their status from that point until the time they are issued. This enables you to gain insight to your competitors' technology, to evaluate their IP strategy, and to anticipate and mitigate IP threats, as well as informing your own innovation and IP strategy. Tying this in to my discussion of Inter Parties Review, in some cases you might even decide to challenge a competitor's patent before it is asserted against you. In addition, the strength of your competitors' IP is often extremely important to investors.

Two, anticipate the business divorce. Particularly in growing companies, it is not uncommon for founders or others to depart and start a competing business. Innovative companies need to anticipate this, and to implement policies and procedures that protect their innovations when that happens. Some of these steps are relatively straightforward, such as employee confidentiality and invention assignment agreements, but the forms should be reviewed and updated often by IP professionals, and should be consistent with the company's other forms, policies and procedures. And smart companies will not limit their protections to the forms, but will have a well-considered strategy, policies and procedures addressed to their particular technology and other circumstances.

Samantha McDermott: Chris, given your practice focus on mergers and acquisitions and financings, how does Steve's guidance play a role in deal making?

Chris Ivey: It all comes down to questions of valuation. Innovative companies are often valued as much on their IP portfolio and the potential for that technology to enhance sales or to create an entirely new market, as they are on their actual financial performance. Financial metrics are critically important, but equally as important is having your IP secure and protected. Whether its establishing processes and protocols to ensure trade secrets are actually maintained as secret or clearing the minefield of patents within an industry to ensure the company has the freedom to operate its invention, buyers and investors will dig deep during due diligence to look for gaps. If there are gaps, you can bet that valuation will be adversely affected. Even if the value paid upfront doesn't change, a buyer will aggressively negotiate for representation and warranties and indemnification provisions that impact valuation by allocating the risks associated with IP protection on the seller.



CHRIS IVEY, Shareholder, Co-Chair of Stradling's Corporate Practice
(949) 725-4121
civey@sycr.com



RICHARD SUDEK
Executive Director
UC Irvine's Institute for Innovation



SCOTT KITCHER
President
CleanTech OC



STEVE HANLE, Shareholder, Chair of Stradling's Intellectual Property Practice
(949) 725-4126
shanle@sycr.com

Stradling
Attorneys at Law

Stradling Yocca Carlson & Rauth, P.C.
(949) 725-4000 | SYCR.COM

Innovate. Strategize. Achieve.

- Maximizing Value in Audit and Assurance Compliance
- Big 4 Results Without Large Firm Bureaucracy
- Tax Planning Services to Clients in Over 80 Countries
- Continuously Proven PCAOB and Peer Review Inspection Results for Over 30 Years



18012 Sky Park Circle, #200
Irvine, CA 92614

Tel 949.852.1600

www.rjicpas.com

Assisting Clients in Achieving Their Goals

An Innovator's Dilemma: Design or Utility Patent?

by Marin Cionca and Iris Kim, CIONCA Law Group P.C.

Should protection be sought with a design patent, or a utility patent? When innovators create something new, this becomes an important question to answer in order to secure the best protection for their inventions.

A utility patent protects structure and function, whereas a design patent protects ornamental appearance. Using a ballpoint pen as an example, if an inventor created a pen with a unique look to it, the inventor should apply for a design patent. However, if an inventor has conceived of a different way for the ballpoint pen to work, a utility patent would be the appropriate choice. In either case, the aspects to be patented must be new and non-obvious.



Obtaining a design patent for the appearance of a pen would prevent others from making, using, selling or importing another pen that looks similar, regardless of how differently the pen functions. However, a utility patent for the way a pen works, perhaps for the way it writes, or opens and closes, would prevent others from making, using, selling or importing another that works in that same way, even if it looks very different.

In some cases, it may be beneficial to file design and utility patent applications, if the invention has novel aspects in both appearance and function. A design patent may add another layer of protection for a device that one has patented its structure or function, since aesthetics can be a large factor in marketing a product.

Costs have to be considered. Design patent applications are much simpler, and thus, cost less to prepare and file; additionally, there are no maintenance fees to pay during a design patent's term of fifteen years after issue. A utility

patent owner must pay maintenance fees three times throughout its term of twenty years from the earliest priority date, adding to the overall cost.

Knowing which particular features are the most important inventive aspects one wishes to protect with a patent is a crucial step in identifying an invention. These features may be the way something functions, or how a process works, or how a device looks, or perhaps all of the above.

Marin Cionca, Esq.

Mr. Cionca is a registered patent attorney and founder of CIONCA Law Group P.C., an intellectual property law practice based in Irvine, Calif. He has an extensive technical background having graduated from a five-year European engineering program and having taught College Physics. He helps clients with patent application and prosecution matters in various technologies including, computer, mechanical, and medical device technologies. He can be reached at 949.334.3036 or www.CIONCAip.com.



Iris Kim, PhD

Ms. Kim is a registered patent agent at CIONCA Law Group P.C. She has a PhD degree in biomedical science from the University of California, Irvine, and she helps clients in various patent application and prosecution matters. She can be reached using the same contact information.



For us, every **innovation** starts with a human **inspiration**

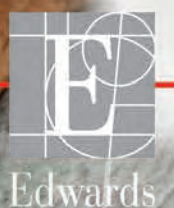
At Edwards Lifesciences, everything we do comes from a very human place. We're driven by a passion to help restore patients' lives. And empower the caring clinicians who treat them. Together, they inspire us to create medical technologies that transform care in structural heart disease and critical care monitoring.

**Innovation is what we do.
Humanity is why we do it.**

Edwards, Edwards Lifesciences, and the stylized E logo are trademarks of Edwards Lifesciences Corporation

© 2013 Edwards Lifesciences Corporation. All rights reserved. AR10345

Edwards Lifesciences | edwards.com
One Edwards Way | Irvine, California 92614 USA
Switzerland | Japan | China | Brazil | Australia | India





More Than A Bank

Powering your potential.

You built your successful business on late nights, sacrifice and a vision. When it comes to growing that business, you need more than financing. You need a strategic partner who combines capital with game-changing ideas and tailored solutions. Opus Bankers make your vision a reality.

More Than A Bank. A strategic partner for growth.

Commercial | Retail | Merchant | Correspondent Bank

Commercial Banking | Commercial Real Estate Banking | Treasury Management | Fiduciary Banking | Healthcare Banking

Technology Banking | Business Banking | Personal Banking | Corporate Finance | Private Equity | Advisory



855.678.7226 | OpusBank.com

Medical Device Leader Edwards Drives Meaningful Innovation for Patients

Edwards Lifesciences is a global leader in the science of heart valves and hemodynamic monitoring



Edwards Lifesciences' Irvine headquarters

More than 300,000 valve replacements are performed worldwide each year through open-heart surgery, utilizing either bioprosthetic tissue valves, like those made by Edwards, or mechanical valves. Since introducing the first commercially available heart valve in 1960, Edwards has continued to meaningfully advance heart valve therapy and, more than 50 years later, remains a global leader in this field.

Edwards also leads the development of technologies designed for the non-surgical replacement of heart valves, called transcatheter aortic valve replacement, or TAVR.

Additionally, for more than 40 years, Edwards has advanced the care for the acutely ill.

The company invests 15 percent to 16 percent of sales in R&D, and recent years' product growth is directly related to the outputs of Edwards' R&D. In 2014, Edwards was proud to introduce several innovative products that helped maintain strong global leadership positions and enabled more patients to benefit from the company's life-saving technologies than ever before.

For more information about Edwards Lifesciences, visit Edwards.com.

We Find the
Perfect Professionals
for Your Company

Every.
Single.
Time.

Specializing in: Information Technology,
Software, Networking, Applications, Infrastructure
and Digital Professionals.



Our job is your success.™

Stradling represents businesses seeking premium quality and service for critical transactions and disputes. With over 125 attorneys in 9 offices, we have earned our reputation as a leading west coast business law firm.

Bankruptcy & Restructuring
 Business Litigation
 Compliance & Corporate Governance
 Copyright, Trademark & Licensing
 Corporate and Securities
 Debt Finance
 Employment Litigation
 Fund Formation & Services
 Government Enforcement & Defense
 Intellectual Property Litigation

Internal Investigations
 Mergers & Acquisitions
 Private Equity
 Public & Private Finance
 Securities Litigation
 Start-Ups & Emerging Growth
 Tax
 Technology Transactions
 Venture Capital
 White Collar Defense

Stradling
 Attorneys at Law

SYCR.COM

949-725-4000
 Stradling Yocca Carlson & Rauth, P.C.
 660 Newport Center Drive, Suite 1600
 Newport Beach, CA 92660

Newport Beach-HQ | Denver | Reno | Sacramento | San Diego | San Francisco - Financial District
 San Francisco - SOMA | Santa Barbara | Santa Monica



Patents | Trademarks | Copyrights



IP at FLAT FEESSM

For The Inventive Entrepreneur[®]
Since 2009

2030 Main St, Suite 1300 (13th Floor) | Irvine, CA 92614
949.334.3036 | CIONCAip.com



Congratulations
Richard Creager!



Beckman Coulter is proud that you have been nominated **Innovator of the Year**. You're part of Beckman Coulter's legacy of innovative businessmen, starting with Dr. Arnold Beckman and including Wallace Coulter. We're confident you're in good company!





Congratulations! Your Innovative Company Is Growing!

And you just received the budget to hire more staff ... What's next?

Believe it or not, the challenge in this competitive Orange County market to hiring, and then retaining, top talent can be overcome by optimizing your internal and external resources. Here's how:

1. Referrals. Referrals. Referrals: Referrals are often referred to as the "golden nuggets" when developing any new business. Why not use this same concept when recruiting new employees? Identify key performers within your department, as well as across other departments, and ask them for help. Most top companies offer a referral rewards system, some in the thousands of dollars range. This extra monetary incentive will allow your own employees to help do the headhunting for you. Team up with HR to send out monthly internal newsletters of who's hiring and what the job is. Also, offering priority phone screens and resume review to internal referrals adds more clout to your employee who is assisting in the search, and to the candidate to actually apply.

2. Polish Up Your LinkedIn Profile - and Your Teams': The ability to search online for employees at any level has really opened a gateway for candidates to not only learn a lot about the company, but also about the employees who work there. To ensure you measure up to your title and your own work history, make sure everyone has updated, professional, and informative profiles. Top talented candidates are looking to surround themselves with not only an excellent manager but also a winning team.

3. Sustainability Is Important and Attractive: Most likely your company participates in sustainable causes and charities whether it's on a local or national level. But are you talking about it? Because you should be. Candidates want to know what you and your company stands for. Whether it's a "Go-Green" initiative or a 5K for a local dog shelter, be prepared to discuss this in the interview and definitely add it to your LinkedIn and Company profile and website. And, if you don't have a sustainability program, work with HR or your current employees in identifying local or national causes that are in line with your company mission, and then just do it. It will not only be good PR for recruiting future key employees, but also great for your current ones.

4. Consider Enlisting Outside Help: Time is money. In this rapidly growing and innovative business world, hiring managers and HR often find their bandwidth is tapped out. Remember, top talented candidates aren't usually on the market for very long and the company that is the most aggressive is typically the one who lands them. Identifying whether or not your recruitment team and strategy could use outside help, consider additional resources such as local or industry specific search firms or consultants. Let them do the work for you so you can focus on your job and continue to grow your business...now that's innovative.

For more information, email IT@marqueestaffing.com or call 619.683.2836. www.marqueestaffing.com/it-division

Kristin Mitchell Schaer

Kristin Mitchell Schaer is a native of the Midwest. She is known as an expert in the IT staffing and recruiting industry. Kristin began her career as a recruiter and quickly moved up to Recruitment Lead, Recruitment Manager, and finally Vice President of a local staffing company and then moved to a new opportunity to build Marquee Staffing's IT Division from the ground up. Marquee Staffing has 20 years of success and a great reputation in the industry that drew her to this role. She is dedicated to serving her clients and candidates and has a true passion for this industry and the work she does every day. Over the last several years Marquee Staffing's IT Division has grown extensively and is continuing to grow and has expanded office to San Diego, Orange County and San Francisco.



Kelly M. Lovett

Kelly M. Lovett has been in the recruiting, management and business development arena for over ten years. She prides herself on her unique networking skills and her long standing client, and candidate, relationships. Outside the workplace, Kelly is an accomplished half and full marathon runner, and has a passion for paddleboarding throughout Southern California. Kelly is also in the Guinness Book of World Records as a participant with her rescue dog Phoenix in the largest dog yoga class ever, which was held in San Diego in January 2015.



OFFICE SPACE THAT WORKS

AS HARD AS YOU DO.



FirstElement Fuel Office

READY NOW[®] OFFICES

Your time is priceless and your business is moving fast. We've anticipated that. Each ReadyNow[®] Office is custom crafted to deliver the space your unique business deserves – before you need it. We minimize disruption, maximize efficiency and help propel your business to the next level.

WELCOME TO GROWTH READY.



949.720.2550 | READYNOWOFFICES.COM

 IRVINE COMPANY



Is Your CPA Firm Innovative for Your Needs?

by Jeff Hipshman, CPA, partner, HMWC CPAs & Business Advisors

Accounting firms can be significant contributors to their clients' success. HMWC CPAs & Business Advisors is particularly proud of how we make a difference for our clients by adding value. Instead of merely preparing financial statements or filing tax returns, we are known for proactive, innovative advice for our clients. The following are a few examples.

Expansion Management

With the upturn in the economy, many of our clients are in an expansion mode. This brings on new challenges that require effective planning. For example, when opening new facilities overseas, there are myriad issues to address, such as country selection, business entity choice, sequence and timing, etc. Similar concerns arise when expanding in the U.S. to other states. Regardless, tax planning is always at the forefront since proper structuring can be the difference between making a profit or not. HMWC CPAs & Business Advisors works with our clients to carefully evaluate options and select the optimal methods to reduce taxation for out-of-state and overseas expansions.

Capital Financing

Another aspect of expansion is capital financing, including raising working capital and obtaining financing for equipment and facilities. Depending on the situation, a company may need to bring on investors to finance the expansion, which can lead to decisions and complexities involving ownership participation

or various forms of debt/repayment structures.

From a long-term strategy perspective, financing for growth brings on many challenges. At HMWC, we find it beneficial to meet with a client's board of directors every three months, review their financial statements and projections, and develop strategies to achieve their three- to five-year vision. Finding the right mix of financing (i.e., various forms of debt and equity) is unique for each company, since there different goals. One company may want to control equity, since they plan to sell in the near future, while another company actively seeks new investors in order to spread risk and gain needed expansion capital.

Risk Management

In any business environment, lawsuits happen so it is important to manage the risk proactively. When expanding out-of-state, entity formation is a critical starting point in risk management, especially in terms of managing tax risks. Various statutes in each state can make the difference in opening a facility there or not. Another example is employment litigation. Some states are known to be more employer-friendly and their laws reflect this approach; other states make it a challenge to manage an ever-changing and growing array of employment laws that seem to assault the employer from every angle.

To help in managing expansion risks and protecting our clients' business interests, our CPAs act in a business advisor role, providing clients sound advice and then helping them find the right resources (legal, financing, insurance, etc.) to accomplish their goals.

Cash Flow Management

We work with clients to project the cash flow that their company may experience under a variety of scenarios, such as when accounts payable slow down or revenues increase dramatically. This provides a clearer understanding of outside financing requirements. It can also be critical in preventing a "cash flow crunch" that hinders a company's ability to meet payroll, pay vendors and repay loans.

Need a CPA to Make a Difference for You?

These are just a few of the examples of how HMWC makes a difference with our clients by improving productivity and profitability. We have a wide breadth of services in which we could give other examples, including business assurance, tax consulting, business consulting, corporate finance, business valuation, forensic accounting, estate and financial planning, and information technology.

Since 1968, HMWC CPAs & Business Advisors has specialized in serving the financial and tax needs of privately held businesses and their owners throughout Southern California. The depth and breadth of our experience make us a valuable contributor to our clients' management team. At HMWC CPAs & Business Advisors, we are more than accountants, we are trusted business advisors. Our firm has a highly talented partner and manager group whose involvement on each account helps ensure that our client receives the necessary attention and personal service needed to effectively manage their business. Our mission is to provide our clients, regardless of size, with a level of service and quality that is unparalleled in the industry.

Jeffrey Hipshman

Jeffrey Hipshman, CPA, is a partner with HMWC CPAs & Business Advisors (www.hmwcpcpas.com) in Tustin. He specializes in business and tax planning for the closely held business and its owners, as well as family wealth planning for the high net worth individual. He can be contacted at 714.505.9000.



**Flexible data, Devices,
Set-up, Dedicated support,
Reports, Extended warranty,
Refresh, Other stuff, Cool stuff,
No CapEx, No surprises,
No really.**

**A bold new
way to get
wireless**

Mobility-as-a-Service

Per seat. Per month. All you need.

Let's talk

Call 844-657-6227
or visit sprint.com/maas

Sprint
Business 



BuchalterNemer
A Professional Law Corporation

Financing Tips for Tech Start-Ups

by Vicki Dallas, Shareholder, Buchalter Nemer

There are many ways to finance a tech start-up. Not all tech start-ups need access to millions of dollars at inception, and they do not all need to have disruptive technology to become a successful company. If your vision is to own and head your company for the long term, it may make sense to explore other options to grow and maintain control of your business. Whatever funding direction you pursue, it is important to make sure it fits your long-term objectives.

Seed Financing

The conventional sources of funding include venture capital and angel investors. The problem with VC money is that it is not suitable for most start-ups. VCs seek to invest in businesses that have a realistic possibility of gaining significant market share, with expectations of huge increases in value. Although capital raises have gotten smaller, VCs typically do not invest in seed rounds. Angel investors do invest in seed rounds, and with the many funding organizations that have sprung up, such as Tech Coast Angels, Y Combinator, Golden Seeds, and the tech incubators and accelerators, angel capital is a viable option.

Typical seed financing structures include:

► **Convertible Notes:** Investors receive an interest-bearing promissory note, and while the note includes a maturity date for payment, it also includes an option for the investor to convert the note, and/or a mandatory convertibility feature requiring conversion to equity at the time of the next equity financing, typically at a dis-

counted rate, or subject to some valuation formula.

► **SAFE (Simple Agreement for Future Equity):** Unlike a convertible note, a SAFE is not a loan, or other type of debt instrument. It does not have a maturity date, and it does not accrue interest. A SAFE converts into stock when money is raised in an equity round. It typically shows up in the Cap Table like other convertible securities such as warrants or options. It includes provisions for early exit (change of control) or dissolution of the company, and it also has preferential provisions for investors such as discounts and valuation caps.

► **Common Stock:** Investors receive equity in the form of common stock in the company.

► **Series Seed:** Investors receive equity in the form of preferred stock containing certain rights, preferences and privileges; however, series seed rounds do not include all of the specific rights that a later round venture capital investor would include.

Bootstrap Financing

This type of financing works for lean start-ups, with little or no capital.

► **Sales and Marketing:** Sales are the number 1 priority. Feedback from sales teams are used as market research. Press coverage is sought whenever possible. All or part payment from customers up front is the desired method of payment, and social networks are used as brand ambassadors.

► **Cash Management:** Ensure customers pay within 30 days. Invoice on time. Follow up on invoices before they are due, and watch receivables carefully.

► **Eliminate all but Core Assets:** Outsource engineering, sales and support staff, and/or operate in a co-working environment.

► **Revenue Based:** Generate a recurring revenue stream with high margins. By generating a minimum amount of monthly recurring revenue you can grow and scale the business more quickly.

Crowdfunding

The primary types of crowdfunding are the Donation Model, the Rewards Model, and the Equity Model. The Donation Model simply involves a donation with no expectation of receiving anything in return. The Rewards Model typically involves a product or service which is pre-sold, and the Equity Model involves the receipt of an ownership interest in return for the investment and, consequently, involves the sale of a security which is subject to compliance with federal and state securities laws.

Whichever choice you make for financing the tech start-up, make sure you know your burn rate and how much money you need to grow the business. Investors want to see a solid financing strategy for how the money will be spent to increase the company's value.

Dimer LLC Congratulates

Dr. Arthur Kreitenberg

on his nomination for the 2015 Innovator of the Year Award!

Germfalcon inventor Arthur Kreitenberg applied his passion to tinker when he learned of the airline industry's routine cleaning procedures. A former NASA trainee, and son of a plumber, the orthopedic surgeon put transcontinental disease transmission in his crosshairs. Dr. K had used germicidal UVC lamps as a trusted method for disinfection in the operating room. Applying UVC to an airplane setting was no simple task. Through several rounds of trial and error, he developed the optimal structure for his UVC robot to navigate an aircraft passenger cabin.

Dr. Kreitenberg's 4th generation Germfalcon will be used in Beta Tests at LAX beginning January 2016.

GERMS
DON'T FLY
WITH US.



UVC Airplane Sanitization
germfalcon.com

Vicki Dallas

Vicki Dallas is the chair of Buchalter Nemer's Technology Industry Group specializing in mergers and acquisitions, corporate finance, venture capital, licensing, distribution, and corporate tax. Ms. Dallas counsels clients on matters involving structure and formation, capital raising and financing arrangements, strategic partnerships and joint ventures, and other growth and exit strategies. Ms. Dallas is AV Preeminent rated by Martindale Hubbell and was selected as one of "Orange County's Hottest Twenty-Five People" by OC Metro in 2010. She can be reached at 949.224.6438 or vdallas@buchalter.com.



WHAT IS YOUR COMPANY WORTH?

MEASURING THE VALUE OF SMALL TO MEDIUM SIZED COMPANIES

By Tom Wagner, EVP and Head of Corporate Finance, Pacific Mercantile Bank



You had a big idea a few years back and you built a great company. So what is the value of your company today? And will your future plans enhance or erode that value?

When cash returns exceed your cost of capital, you are creating value. This is a simple concept, but tricky to apply, especially for private companies. At Pacific Mercantile Bank, we have given a lot of thought to the application of modern portfolio theory to small and medium sized enterprises. And we have some insights on measuring and building the value of smaller companies. While no one can tell you the value of your company without a significant time investment, in this paper we will share a few tenets of finance that may provide a useful framework for thinking about your company, expected performance and the implications for value.

Expected free cash flow can define almost any company's value. Free cash flow is everything left over (in cash) after bills are paid and re-investments to keep the company up and running have been made. When you see acquisition prices quoted as multiples of revenue, profit, and even EBITDA, these are only proxies for the expected cash flow producing capabilities of the firm.

All that matters is how much cash a company can generate for its owners less the investment necessary to get it. Having said that, adjustments are made for time periods required to get to the cash flow, as well as adjustments for risk that expected cash flow might not develop. But understanding that a company's value always ties back to free cash flow is the "Rosetta Stone" of corporate valuation.

How do you figure it out? Spend some time with your banker and build a forecast of your balance sheet, income statement and cash flow. Five to six years is usually long enough to permit a stabilized performance to emerge, including a cycle of reinvestment. Annual capital expenditures are volatile for most small companies, and re-investment requirements are more clearly identified in a longer term forecast.

The forecast should be neither conservative nor aggressive. It should be a reasonable estimate of the company's potential. Discretionary expenses, such as unusual travel or entertainment or the payroll to your unproductive brother-in-law, should be excluded. You want to showcase the cash flows available to any new investor. Distributions to shareholders or owners and payments on principal and interest to debt holders should be added back. The value of the enterprise is independent of how the cash is distributed.

Once you and your banker have built the forecast, pull the free cash flow out of the forecast. That's the excess cash that piles up on the balance sheet without consideration of distributions.

Cash flows need to be adjusted for risk and time to deliver. Timing is a fairly straightforward concept. Cash flows ten years from now are worth a fraction of cash coming in tomorrow. The risk adjustment is substantially trickier and space does not permit a discussion of all the issues, theories or nuances of risk. Simply stated, the risk adjustment factor, or discount rate, is basically the opportunity cost of having your capital invested in a similar project.

The expected return or "cost of capital" is made up of two components: the cost of debt and the cost of equity, multiplied by their respective shares in the capital structure. We recommend using target capital (the ideal mix of debt and equity) as opposed to what you are currently carrying. In our example below, we assume a 50% debt to capital mix, which is not far from where most businesses operate. Capital is simply debt plus equity.

For these purposes, the cost of debt is not the rate your current lenders charge. Most banks and finance companies lend short-term and base the rate on short-term indexes like Prime. Today's Prime is not a good representation of where Prime may be in five years

from now. We suggest using a long-term rate in your forecast, for example, the 30-year Treasury, plus a credit spread. If you are a near prime borrower today, we suggest using a rate of 6%, which is a more reasonable estimate of what you will likely be paying over the long-term.

The cost of equity is a completely different story. Nobel prizes have been awarded to researchers for trying to determine what rate of return equity investors are demanding. Even more confusing, there is little agreement on what the cost of equity is, or should be, for a non-diversified investor (namely, the entrepreneur). The research done on equity premiums has largely been focused on public companies where information and trading histories are readily available.

The only consensus in the literature for private companies is that they should earn an additional return premium over exchange-traded stocks, to compensate for the additional risk of size, lack of liquidity and the inability to diversify company specific risk. The amount of premium is still subject to debate, but a proxy is better than nothing, so for purposes of our example, we assume a cost of equity of 16%.

In our example, the weighted average cost of capital is 50% of the cost of debt, adjusted downward for its tax deductibility, plus 50% of the cost of equity. That is: $[0.5 \times 6.0\% \times (1 - .40)] + [0.5 \times 16\%] = 9.8\%$. So the weighted average cost of capital in our example is about 10%. This number may seem low, because we are used to hearing about higher returns in the press. But those returns are on equity, not total capital. We are measuring cash returns (not earnings) on total capital (not just equity).

A company's capacity to produce free cash flow relative to the total capital required to produce it is the heart of company valuation. There are many other issues that have to be considered as you attempt to value your firm, but establishing a benchmark and measuring yourself against it is a great start.

Once a cash flow model has been set up, management should run "what if" scenarios. Run a series of scenarios against the model to determine whether your strategies increase or decrease value. Will the cost of your new expansion plan increase the value of your firm or just the size of your firm? (The two are not always related.) Is taking on a new, large customer at lower margins and increased working capital burden worth it? What steps can you take to maximize value? What is a single margin point worth in total company value? And, most importantly, if you execute your most optimistic plans, what will your company be worth?

*"At Pacific Mercantile Bank, we call it **Horizon Analytics**."*

Magnitudes of change can be calculated as well. Take the difference between your return on capital and your cost of capital and multiply it times the capital deployed. Multiply that number times the number of years you expect to sustain the returns, and voilà, that's the value being created above the capital invested.

If you are earning, or expect to earn, cash returns in excess of your cost of capital, you are creating value. If not, value is static and maybe eroding. Being able to represent all the variables in your business in a single model that can "price" decisions, can be a big assist in decision making. Yes, it is much more complicated than suggested above, and yes, there are assumptions that can be challenged, but it's a compass. It can guide you in the right general direction.

In finance, the definition of risk is uncertainty. One of the worst things a business can encounter is a surprise, and so the banker's role is to help business owners anticipate those surprises and plan accordingly. Contingency planning is about navigating challenges as well as capitalizing on opportunities, looking into the future, far beyond a company's day-to-day activities. At Pacific Mercantile Bank, we call it *Horizon Analytics*.

You do not want your first evidence of the value of your company to be in the form of a takeover bid. For the sake of your business's future, choose a banker who is committed to knowing your business better than anyone else in your professional network, and to helping you measure and maximize the value of your company.



PACIFIC MERCANTILE BANK: COMMERCIAL BANK LEADERSHIP TEAM

From left to right: Cindy Verity - EVP Cash Management, Tom Vertin - President Commercial Bank, Robert Anderson - EVP Asset Based Lending, Adrian Ward - SVP Entertainment Lending, Kittridge Chamberlain - EVP Relationship Banking, Bob Bartlett - EVP Business Development, Tom Wagner - EVP Corporate Finance

Retired Marine Sniper Calls Celluma a Miracle

BioPhotas providing pain relief to wounded and injured veterans

It's a good day when veterans can get together, swap war stories and compare battle wounds. For retired Marine Sniper Jim Gularte it was Vietnam, where at the age of 18, he was a seasoned warrior. Gularte was blasted by gun fire, mortar rounds and grenade attacks, air-lifted out and still kept going back.

Staff Sgt. Gularte received the Bronze Star with V (for valor) device and four Purple Heart decorations for combat wounds. Now, 42 years later, he suffers from debilitating pain, but has found new relief from the Celluma, the flagship product of BioPhotas, an Orange County med-device startup.

"In the eight months that I've been using the Celluma, my life has become more enjoyable," reports Gularte. "My combat injuries, pain, discomfort and surgeries that I've been dealing with over the years have become more manageable. I've also been able to postpone additional surgeries, because along with other treatments, the Celluma has stimulated a comfortable healing process that has assisted me to live a more painless life." Gularte calls the Celluma a "scientific miracle."



Staff Sgt. James Gularte USMC (retired) – The 1st Division Marine Corps Scout-Sniper School at Camp Pendleton established a trophy in his name for the top graduate of each class.

The Celluma is a Light Energy device that is FDA-cleared to treat a variety of skin, muscle and joint conditions. Embedded with NASA-developed LED technology, the Celluma uses light energy to promote healing at the cellular level. In published and peer-reviewed clinical literature, the researchers at the Beckman Laser Institute at the University California, Irvine have definitively demonstrated that the Celluma is effective in triggering a cascade of metabolic processes, resulting in therapeutic benefits.

It was Iraq for retired Corpsman Aaron Seibert, who had over 100 pieces of shrapnel blown into his body. Laying lifelessly, his cammies covered in blood, he was read his last rites. Today Seibert deals with soft tissue, bone and neurological-related pain and discomfort all the time.



Navy Corpsman Aaron Seibert was himself critically wounded in a rocket attack in Iraq while serving to help other wounded Marines.

"As a Navy Corpsman, I understand, and have seen, the results of long-term, medical drug use and I personally go out of my way to avoid taking any myself," remarked Seibert. "I like that I can use the Celluma as needed, with results that are equal to, or better, than taking a pain management drug I was prescribed. The Celluma puts my mind at ease [with regard to pain management and skin breakouts] that I am not going to have to take a pill or use ointments for the rest of my life."

Serving two tours of duty in Iraq, retired Staff Sergeant Steve Lubich sustained serious back injuries in an armored troop carrier accident, rupturing two spinal discs. While deployed in Afghanistan, Lubich's Humvee was hit by an IED while he was on the personal security detail for Lieutenant General Richard Mills, Commander of the 1st Marine Expeditionary Force. Despite severe injuries, Lubich was able to reach Lieutenant General Mills and safely return him to base.

"When I returned in the beginning of 2011 my body was done. I tried to get my body back in shape but just couldn't make it happen," reported Lubich. "After four years of unsuccessful treatment, I was retired from the Corps on Jan. 30, 2014. Around the same time, I was afforded the opportunity to use the Celluma device



Staff Sgt. Steve Lubich was wounded in an IED attack while serving in Afghanistan as a part of the personal security detail for Lieutenant General Richard Mills.

and have never looked back! I can honestly say that due to this AWESOME piece of gear, I have made a tremendous turn around in my life...things are for the better now and I am HAPPY. I will never give up on anything, and the Celluma has given me the chance to do anything!"

In early 2014, BioPhotas initially donated a Celluma to the Warrior Hope and Care Center at Camp Pendleton in California to treat injured Marines suffering from pain management issues. Based on initial favorable results, the U.S. Marine Corp is now considering the evaluation of the Celluma for active-duty Marines.



Now retired from the Marine Corps, Staff Sgt. Lubich enjoys home life while managing his pain with the Celluma.

Whether serving in combat operations or in training, military members may incur a wound, injury or illness that can have a long-term impact on their lives and ability to continue their careers. Pain affects more Americans than diabetes, heart disease and cancer combined. Millions suffer from acute or chronic pain every year and the effects of pain exact a tremendous cost on our country in health care costs, rehabilitation and lost worker productivity, as well as the emotional and financial burden it places on patients and their families.

Currently, 22 veterans take their lives every day, succumbing to the lasting physical and emotional wounds of war. With the high correlation between addiction to pain medications and veteran suicide, providing a non-invasive and non-toxic therapy device to vets struggling with pain management issues is just one way to combat and eventually defeat this dark and silent foe.

Interested service members and their families should contact BioPhotas directly at 714.838.1956 to learn more about the Celluma. Visit www.biophotas.com.



Vanguard University Alums Lead in Entertainment, Medicine and More

At Vanguard University in Costa Mesa, we've got the perfect mix – unbeatable academic training, world-class arts and entertainment programs, a beautiful campus and a strong spiritual foundation. Our alums are executives at Disney, Nike and Buck Knives (including CEO Chuck Buck), to name just a few.

"Vanguard was an important part of helping us start Wahoo's Fish Taco," says Vanguard alum Ed Lee '87, co-founder and CEO of Wahoo's Fish Taco. "The theories and work ethic I learned in the financing and marketing courses helped us, and the professors were instrumental. Unlike at a bigger school, Vanguard gives you a one-on-one experience."

Small class sizes and professors who care make the difference at Vanguard. We believe learning goes beyond the classroom and happens in the context of relationships with faculty and other students. Our professors serve as mentors inside and outside the classroom, giving students the knowledge they need and the wisdom to apply it in the real world.

Vanguard's faculty is simply outstanding. Our professors advise U.S. presidents, win national theater awards, pioneer scientific research in China, perform at Carnegie Hall and the Hollywood Bowl, and much more. Seventy percent of our professors hold doctorates in their field from some of the most prestigious universities in the world. Those same professors teach every course and mentor students at Vanguard. No one

gets lost in the back of a lecture hall, and at Vanguard, graduate students never teach our classes.

For 90 years, this personalized approach has yielded a distinguished list of alums – leading scientists, best-selling authors, network television producers, high-level military leaders and world-changing business leaders.

"I fell in love with Vanguard," says Kristina Kuzmic-Crocco '01, host of *Kristina's Fearless Kitchen* on the Oprah Winfrey Network. "My time there helped me become more confident being in front of people, and I made lifelong friends."

Larry Mantle, founder and host of *AirTalk* on NPR affiliate KPCC, and winner of multiple Golden Mic awards, says his experience at Vanguard shaped his life and career.

"I love Vanguard," says Mantle. "I have such positive feelings about the university. It's a very important part of my life. The professors had a profound impact on me. I wouldn't be the person I am without my years at Vanguard."

With more than 30 majors and concentrations to choose from, Vanguard University has a path for everyone. Best-selling author and brain scan pioneer Dr. Daniel Amen '78 says his undergraduate education at Vanguard put him on course to become a leader in the medical profession.

"I really love Vanguard. My whole experience there was wonderful," says Amen. "I had incredibly good teachers and got a terrific education."

Two thousand miles away in Washington, D.C., Nathan Gonzales says Vanguard helped launch him into his career as a nationally-known political analyst. Gonzales is the political editor of the *Rothenberg Political Report*, which gives in-depth analysis of congressional, senatorial and gubernatorial races across the country. He is frequently quoted in the *Wall Street Journal*, *New York Times*, *Washington Post*, *Los Angeles Times* and *USA Today*, and has appeared on Fox News Channel, CNN and more.

"At Vanguard, I discovered that there is more to learning than sitting in a classroom," says Gonzales, who discovered his passion for politics when he spent a semester as an intern at the White House press office in the West Wing.

No matter the area of study, Vanguard gives students the understanding they need to think critically, communicate clearly and interact intelligently – taking them places they never thought possible.



Vanguard believes learning goes beyond the classroom and happens in the context of relationships with faculty and other students.

Visit vanguard.edu and see why at Vanguard University, we go beyond the classroom, beyond scholarship, beyond the expected. At Vanguard, your story matters.

Vanguard University is located at 55 Fair Drive, Costa Mesa, 92626. Call 714.556.3610 for more information.



CONGRATULATIONS
JEFF MOTSKE

CONGRATULATIONS TO
VANGUARD UNIVERSITY ALUMNUS

Jeff Motske '88,
CEO of Trilogy Financial Partners,

for being nominated for the Orange County Business Journal
2015 Innovator of the Year Awards.



vanguard.edu

55 FAIR DRIVE, COSTA MESA, CA 92626



INNOVATOR OF THE YEAR AWARD NOMINEES

5.11 Tactical, Irvine**Francisco Morales, President**

As president of 5.11 Tactical, an apparel and gear-maker, Francisco Morales has been involved in all areas of the organization, but has spent the bulk of his time within the company's product engine. Morales has also been an integral part of the team responsible for building 5.11 Tactical from a spin-off company in 2003 into a rapidly growing, global company expected to reach \$300 million in global sales in 2015. Morales creates innovative solutions to the problems faced by public safety and military personnel around the globe, and he is a large part of why 5.11 Tactical is considered the tactical industry leader. 5.11 is directly responsible for creating a new industry with clothing and gear that are purpose-built to meet the needs of first responders and military worldwide. Often, developing innovative products for first responders and military requires 5.11 to engineer new raw materials or solutions. Morales has personally developed many of these innovative raw materials and holds a number of utility and design patents for many of the company's products. The company is now also branching into related consumer apparel.

**Advanced ICU Care, Irvine****Lou Silverman, CEO**

Advanced ICU Care was founded in 2006 by critical care physicians (intensivists) who have had experience on the difficulties of bridging the gap between limited resources and providing first-class patient care that aligns with clinical best practices. Research has demonstrated that around-the-clock monitoring by intensivists improved patient outcomes. However, this level of staffing was not attainable for most hospitals. Advanced ICU Care's tele-ICU solution brings the gold standard of 24 hours x 7 days x 365 days/year, intensivist-led ICU patient care to a range of hospitals. The company combines tele-technology that provides a constant stream of patient-centric data, U.S. board certified intensivists and critical care nursing resources to drive improved patient care, elevated operations and ROI. The company consistently delivers 40% reductions in ICU mortality and 25-35% reductions in ICU length of stay for patients. Advanced ICU Care grew nearly 40% in the Lou Silverman's first year as CEO, and is on pace to save 2,500 lives and reduce patient days spent in ICUs by over 93,000 days in 2015.

**Air Oasis LLP, Irvine****Woody Young, General Partner**

Woody Young's passion has been to improve people's lives. Now as the general partner of Air Oasis LLP, the global leader in air and surface sanitization technology, he is able to do just that. Once Air Oasis improved upon the PhotoCatalytic Oxidation (PCO) developed by NASA with Air Oasis' proprietary AHPCO nanotechnology, Young's primary goal was to make the technology available to the everyday parent to help protect children against germs and viruses. In March 2015, Young and the Air Oasis team launched the Air Angel. The Air Angel Air Sanifier has revolutionary, energy-efficient nanotechnology that purifies and sanitizes the air and surfaces in rooms up to 250 square feet. Air Angel has received more than 10 million media impressions and has been featured across a number of media outlets including The Discovery Channel's *TechWatch*, *The View*, *The Wendy Williams Show* and has been featured at the New York Baby Show. In addition to the vast exposure, the Air Angel was recently awarded the influential Parent Tested Parent Approved Winner's Seal of Approval.

**Ambry Genetics, Aliso Viejo****Charles Dunlop, CEO**

Ambry Genetics was the first to offer full gene sequencing of the cystic fibrosis gene and many others. The company was the first to offer gene panels, the first to offer next generation sequencing, the first to offer clinical exome sequencing — very similar/identical to a human genome project for an individual person. Ambry Genetics also took the issue of gene patenting head-on and opened up competition in this segment, doing all these things while sharing information along the way with others, so everyone could benefit. Ambry is also connected to the community, supporting numerous foundations and causes, including Global Genes, Susan G. Komen and other advocacy groups that help families with genetic disorders. In 2006, Charlie Dunlop and his brother, James Dunlop, created the Maui Ola Foundation to help children with genetic diseases by giving them a chance to surf — this can be a natural treatment for people with cystic fibrosis. Today, the brothers lead the multimillion dollar company that strives to succeed with technological innovation, human creativity, aggressive determination and genuine selflessness as its driving principles.

**AutoCrib Inc., Tustin****Stephen Pixley, Founder & President**

Twenty years ago from his garage, Steve Pixley created the world's first industrial vending machine, which now plays an integral role in the \$50 billion+ U.S. industrial supply industry. In 1994, as president of an



industrial tool distributor, Pixley recognized a need for manufacturing companies to keep better track of inventories. For decades, items seemed to vanish from companies' shop floors. As a solution, Pixley envisioned an industrial vending machine that could help companies regulate materials. Today, AutoCrib Inc. is the market leader in automated inventory-control systems with more than 20,000 machines globally. AutoCrib's automated industrial vending machines provide 24/7 unmanned access to inventory, while maintaining complete control and 100% inventory accuracy. Companies utilizing Pixley's innovation typically experience a reduction in consumption of supplies (by as much as 50 percent), as well as an increase in productivity. In addition, Pixley's industrial tool distribution company, Machine Tools Supply, which inspired his proprietary innovations, was recently acquired by one of the largest industrial distributors in the world. Together, the companies have revenues in excess of \$100 million.

Beckman Coulter Inc., Brea**Dr. Richard Creager, SVP Molecular Diagnostics & Chief Scientific Officer**

Prior to his tenure with Beckman Coulter Inc., Dr. Richard Creager was vice president of research and development at Sanofi Diagnostics Pasteur Inc. In his position, he expanded the company's immunoassay business by directing the development of the automated sample-to-answer ACCESS product line. This bench-top analyzer performed a variety of analyses, including tests for cancer, anemia, cardiovascular disease, infertility, thyroid disease, infectious disease and allergy—all in one instrument. This product revolutionized immunoassay testing, eliminating the need for specialized equipment and highly trained individuals. In 1997, Beckman Coulter purchased the ACCESS product line from Sanofi Diagnostics. From then until 2012, Dr. Creager brought more than 100 diagnostic products to the market. Dr. Creager is also leading the development of a sample-to-answer nucleic acid detection system, DxN VERIS. Like the ACCESS system, DxN VERIS eliminates the need for expensive equipment and specialized skills. Today, Dr. Creager leads the new Molecular Diagnostics business unit. In the final year of his direct oversight of the immunoassay business, operating income was 25%, with double-digit revenue and profit growth. Today, that business and its products generate annual revenues in excess of \$1 billion and are worldwide leaders.

**Big Purple Dot, Irvine****Aldo Sarmiento, CTO**

Big Purple Dot is an affordable customer relations management system. The company offers lender and real estate agent collaboration on its cutting-edge technology platform. Prior to co-founding Big Purple Dot, Aldo Sarmiento was a developer for the Office of Information and Technology at his alma mater, UC Irvine, from 2008-2011. During his tenure at UC Irvine as a developer, he collaborated with a senior team to develop an online faculty recruiting system, currently being used by all 10 University of California campuses. In 2011, Sarmiento saw an opportunity to apply his technological experiences to improve the foundation of the real estate market. He was able to quickly gain the attention of local and national real estate firms, as well as lending institutions, with the lead management platform that is Big Purple Dot. The organization's technology platform led them to be named as one of the Top 50 Mortgage Service Providers in America for 2014.

**BioPhotas, Tustin****Patrick Johnson, President & CEO**

BioPhotas' flagship product, the Celluma, is a Low Level Light Therapy (LLLT) device that is FDA-cleared on an over-the-counter basis to treat a variety of common skin, joint and muscle conditions. Ultimately, the BioPhotas team believes that the Celluma will be the first LLLT device to be FDA-cleared to accelerate slow and non-healing wounds. Incorporating high-intensity LED technology developed by NASA, the Celluma up-regulates cellular activity that has been compromised by injury, illness, disease, bad behavioral habits or aging. By the end of 2011, BioPhotas had developed a fully flexible and shape-taking device incorporating the NASA LED technology. By 2013, the Celluma was cleared on a prescription-basis by the FDA for seven indications for use. This triggered the beginning of the commercialization of the Celluma, with a concentration on the pain management market. Patrick Johnson has been successful in raising \$2.2 million in capital to fund the launch of BioPhotas from a group of private high wealth individuals. The company closed its Series A funding round in April and is forecasting \$2.2 million in sales revenue in 2015, achieving operational break-even before the end of the year.

**Blossom, Irvine****Manrique Brenes, CEO & Founder**

Blossom extends the benefits of an automated home — the convenience and the ability to easily make adjustments remotely — outside to the yard. Blossom is a smart watering controller with automated weather intelligence that allows users to monitor and control their yard's watering schedule with a smart phone, tablet or computer. Nearly 60% of residential water is used for irrigation — and almost half is wasted. The first Blossom prototype was built in 2013, and after an initial



INNOVATOR OF THE YEAR AWARD NOMINEES

funding by the founders, Vizio Inc. and Accton came onboard. In Nov. 2014, Blossom's Kickstarter campaign closed at more than triple its funding goal, finishing at \$102,600 with 847 backers. Today, the controller is active in all 50 states across the country – and Blossom is selling in 100 Best Buy stores across CA, TX, NV and AZ. Additionally, the devices are being sold on Amazon.com and SmartHome.com. Blossom is an easy retrofit and installs in less than 15 minutes. With Powerline technology, Blossom turns electrical outlets into Internet connections – the only option in the market for users that have controllers outdoors.

Capton, Newport Beach
Norm Williams, President & CEO

Capton makes an innovative beverage tracking solution comprised of a set of wireless pour spouts that measure spirits or wine poured from a bottle, and beams that data to powerful cloud-based analytic software. The Capton software analyzes pour data and provides meaningful business intelligence, which helps owners and operators reduce costs by up to 20%. To bring this vision to market, Norm Williams has overseen a re-engineering of the underlying technology. A series of breakthroughs were required to create a system of low-cost sensors; to develop firmware and software that can accurately measure liquid poured from a bottle; and to ensure the hardware and software work together seamlessly in the cloud, without affecting the guest experience or the bartender process. The successful launch of the revamped technology has generated tremendous results for leading hotel owners and restaurant chains. To support this undertaking, Williams has re-engineered the company's financial structure and secured \$2 million in new investment. Williams also recently won the 2015 travel and technology pitch competition in San Francisco against seven other early stage technology companies.



Casa Romantica Cultural Center & Gardens, San Clemente
Berenika Schmitz, Executive Director

Berenika Schmitz's work as executive director of Casa Romantica, a historical cultural institution in San Clemente, has resulted in generating continuous, high-quality cultural events. Casa Romantica had its attendance double this year under Schmitz's leadership, and this is just the beginning. Schmitz has created the



Dana Point Symphony Orchestra "from scratch" – raising enough funds over the last four years to have it become sustainable. She went from \$0 to a budget of \$100,000 in three years – no small feat for a local orchestra. At Casa Romantica, since taking the helm two years ago, she has also increased the budget from \$700K to \$800K in two years, and is now raising it to \$900K with the aim of having it reach \$1 million. She has doubled ticket sales and memberships in two years, a testament to her new branding of Casa Romantica programs in the "Casa Captivating" brand. She has also doubled the education programs and will launch the Casa Romantica Music Festival and Academy this July, providing free music education to children.

Chapman University School of Pharmacy, Irvine
Ronald Jordan, Dean

Ronald Jordan had a vision of developing a school of pharmacy that included passionate researchers whose new discoveries offered the best hope for improving health and the quality of life of citizens, as well as the engagement of students. Orange County, the largest source of pharmacy school applicants for a decade appeared to be an excellent spot to innovate change in schools of pharmacy, and had other attributes that would make Chapman University School of Pharmacy (CUSP) a great opportunity. CUSP is a school that models the way forward in pharmacy education. It is developed on a foundation of the scientific basis of the profession of pharmacy, a sophisticated assessment plan aimed at proving superior competence and achievement, advanced teaching/learning and discovery technology, and the development of high-performing team players. Chapman has invested \$60 million to stand up the School of Pharmacy. Dean Jordan has directed these resources toward hiring internationally recognized scientists and pharmacy profession leaders including the current president and president-elect of the same pharmacy association where he is a former president - the American Pharmacists Association.



CHOC Children's, Orange
Leonard Sender, MD; Medical Director, Hyundai Cancer Institute

Dr. Leonard Sender's vision for personalized pediatric cancer treatment led to a \$10 million donation from Hyundai Motor America and Hyundai Hope on Wheels, in addition to partnerships with the Translational Genomics Research Institute, Illumina, Complete Genomics, CISCO and Caris Life Sciences®. While the



Buchalter Nemer
congratulates our clients
as nominees for the
Orange County Business Journal
Innovators Award

www.buchalter.com

Los Angeles
Napa Valley
Orange County
San Francisco
Scottsdale

INNOVATOR OF THE YEAR AWARD NOMINEES

in-kind contributions of partners—outside of Hyundai—may be valued at approximately \$4 million, the impact of these relationships on CHOC and the hospital's ability to push the limits of what is possible for cancer patients is priceless. Redefining cancer research and treatment, Dr. Sender has positioned the Hyundai Cancer Institute at CHOC at the forefront of pediatric genomic medicine. Because of his persistence, his passion and his innovative thinking, CHOC is truly leading the way in personalized medicine for cancer treatment. Facing perhaps the strongest enemy imaginable—pediatric cancer—Dr. Sender is determined to be victorious in advancing the rate of cures and improving quality of life for patients.

ChromaDex, Irvine**Frank Jaksch, Co-Founder & CEO**

ChromaDex® is an innovative natural products company that discovers, acquires, develops and commercializes proprietary-based ingredient technologies through its unique business model, which utilizes the company's wholly-owned business units, including ingredient technologies, natural product fine chemicals (phytochemicals), chemistry and analytical testing services, and product regulatory and safety consulting. Frank Jaksch Jr. co-founded ChromaDex in 1999 in response to growing demand for natural product reference standards, materials and services. Chromadex is a public company (OTCQB: CDXC) with a current market capitalization of \$112 million. Within the past year, ChromaDex has entered into collaborative material transfer agreements with more than 30 prestigious universities and research centers including: The Scripps Research Institute, NIH, Massachusetts Institute of Technology, St. Jude's Children's Hospital, University of Colorado and Mayo Clinic, among others. The company has also completed a four-year ingredient supply and licensing agreement valued at approximately \$62 million; won a national award for excellence in technology transfer for its work to develop, study and bring to market pterostilbene; and consummated a \$5 million growth capital debt financing with Hercules Technology Growth Capital.

**Corent Technology, Aliso Viejo**
Feyzi Fatehi, CEO

Feyzi Fatehi has spent his career building high-performance, high-tech organizations including multiple independent business units at HP and four technology startups in Silicon Valley and Southern California with valuations ranging from \$100 million to \$1 billion, including Corent Technology. Corent Technology is the provider of SurPaaS®, a disruptive SaaS-enablement and software delivery as a service platform. He runs Corent in a highly entrepreneurial and capital-efficient way. Since taking helm at Corent Technology as CEO in 2006, Fatehi has served as chief visionary and has spearheaded the company's strategic and global alliances with some of the technology industry's most highly innovative companies including Intel, Dell, Google, Amazon Web Services, Microsoft, Accenture and IBM. Like many original emerging Silicon Valley companies, the organization's success has been built without raising institutional money, and the company has only accepted a limited investment from a select and small number of individual investors that shared the company's vision and values. For the rest, the company sustained its growth from generated revenues, and entrepreneurial and highly capital-efficient operations.

**Cosemi Technologies Inc., Irvine****Nguyen Xuan Nguyen, President & CEO**

With the conviction that high-speed connectivity would play a critical role in the future, Dr. Nguyen Xuan Nguyen founded Cosemi in 2006. His goal was to tackle the prohibitively expensive cost of optical connectivity to enable the widespread deployment of optical fibers in high-speed bandwidth applications. Thereby, allowing Cosemi to "Enable Optical Connectivity Everywhere." With its unique business model and proprietary technologies, Cosemi has been recognized by *Inc.* magazine as one of the Fastest-Growing Private Companies in America (Top 500 in 2011). Under Dr. Nguyen's leadership, Cosemi continues to re-invest in technologies and innovations that deliver breakthrough cost and performance. In January 2015, Cosemi was granted a broad patent by the USPTO (US Patent No. 8,948,197) on its hybrid optical cable platform. This achievement validated Cosemi's years of engineering and development innovation. The company's hybrid optical cable enables high-speed connections for the many devices in our daily lives – from HDMI cables and DVIs for commercial and large signage displays to USB3.1 for mobile devices and cameras.

**Dimer LLC, Los Alamitos****Arthur Kreitenberg, Chief Technical Officer**

Dr. Arthur Kreitenberg read scientific publications linking yearly airline passenger volume to influenza severity and deaths. Speaking to people in the airline industry and the FAA, he learned there are absolutely no standards for sanitizing the interior of an airplane and airlines simply never sanitize. Seeing airplane sanitization as a perfect application for UVC-light technology outside of health care, Dr. Kreitenberg



acquired rows of airplane seats and overhead bins and created an airplane mockup in workshop. He then created a UVC emitting robot and tested it in the mockup with live bacteria and found it 99.99% effective. Thus, the Germfalcon was born. Dr. Kreitenberg was issued a patent on the technology and at about that time, his son, Elliot, was just finishing business school and conducted a 1,200-subject market survey on passenger views of airplane sanitization. The survey convinced Elliot to turn down Wall Street job offers and become an Orange County entrepreneur and get this technology off the ground.

Dragon Crowd Garment Inc., Costa Mesa
Edward Zhou, CEO & Founder

Edward Zhou has strategically and successfully built and launched the multimillion dollar Dragon Crowd Garment Inc. Dragon Crowd Garment is a global manufacturer of knit and woven apparel that specializes in design, development, sourcing and production of all apparel needs. With operations in Costa Mesa, New York, Hong Kong and Ningbo, China, Zhou has provided employment opportunities to approximately 3,000 families. Dragon Crowd recently released a B2B publication, *Innovation for Inspiration*, a design and development tool for product designers, developers and buyers of wholesale brands and private label brands in the U.S. and Europe. This is the first-ever offering of on-trend, pre-developed product and fabrics on a manufacturing. This program has already earned Dragon Crowd Garment recognition from *Apparel Magazine* as one of the top 40 innovative companies of 2015 in the apparel sector.

**EConsortium, Irvine****Andrew Oberweger, Partner & Principal Consultant**

Andrew Oberweger is an IT veteran with 30 years of diverse experience. He has spent the last 20+ years as an Orange County businessman, IT leader and entrepreneur. Oberweger spent 18 years holding responsibility for the overall IT needs of a privately held promotional toy manufacturer with over \$60 million in annual revenue. Technology played a vital role in the growth of the organization as it tripled in size during Oberweger's tenure. Oberweger recently joined EConsortium to head its expansion to the Southern California market. EConsortium has provided clients with technology consulting and solutions for more than 10 years. The company specializes in communication and collaboration solutions based on Microsoft technology, as well as custom software development. As partner and principal consultant, Oberweger has been key in establishing the new office located in the Irvine Spectrum area and has helped launch several new innovative products including elcontrol™ IT support for corporate relocation and a Microsoft SharePoint helpdesk.

**Edwards Lifesciences, Irvine****Stan Rowe, Chief Scientific Officer & Corporate Vice President**

Stan Rowe has been awarded 20 patents, 39 pending and currently leads Edwards Lifesciences' efforts to discover and develop medical technologies in structural heart disease and critical care that will impact patient care – and potentially change the practice of medicine. Rowe has been chief scientific officer of Edwards since 2008 and also serves as corporate vice president, advanced technology. He joined the company in 2004 when Edwards acquired Percutaneous Valve Technologies, a company he helped to start. PVT led the development of the transcatheter aortic heart valve, which can be implanted without open-heart surgery and while the heart continues to beat. Edwards invests 15% to 16% of sales in R&D, and recent years' product growth is directly related to the outputs of Edwards' R&D – much of which is done in the advanced technology group under Rowe's leadership. In 2014, Edwards was proud to introduce several innovative products that helped the company maintain its strong global leadership position, and resulted in annual underlying sales growth of 13%. Edwards also reported a robust start to 2015 with first quarter results of \$590 million in total sales, representing an underlying growth rate of 21%.

**Enmotus, Aliso Viejo****Andy Mills, CEO & Co-Founder**

Andy Mills has been working at the forefront of the high-tech storage, computing and networking software industry for nearly 30 years. Mills co-founded Enmotus Inc. in 2010 to focus on software that greater increases Internet and web-scale Internet server efficiency, taking advantage of the rapid migration to solid state disk technology. Mills and the now 15-man team at Enmotus have created a unique, software-based storage technology called MicroTiering™ that can substantially boost overall data performance of public and cloud data center servers by as much as 5-10 times, as well as help reduce energy and migration costs. Mills and team have raised \$2.8 million in seed funding to date from Southern Californian private investors and several prominent angel investors. They have also secured a \$1 million convertible note from a large, Southern-California-based storage company as part of a storage technology collaboration. The company's first generally available product, FuzeDrive™, launched in late 2014, and has attracted the







Looking and Feeling Better At Any Age

Formable Light Therapy device for the treatment of pain, joint and skin conditions.



CELLUMA: ANYWHERE ANYTIME ANYPLACE

- Treats a wide variety of pain and skin conditions
- Ideal for home, office and travel
- Safe. Proven. FDA Cleared
- Use by the whole family
- Simple operation

Follow Celluma on:  

714-838-1956 • www.biophotas.com

INNOVATOR OF THE YEAR AWARD NOMINEES

attention of several large players in the storage-server and solid state device industry, several of whom have helped validate the technology in several classes of performance computing, public cloud and private data center storage-server equipment.

Ephesoft Inc., Laguna Hills
Ike Kavas, Chief Technology Officer

Ike Kavas is the founder and chief technology officer of Ephesoft, a developer of intelligent document capture and classification software. He founded the company five years ago as a self-funded venture. Since then, Ephesoft has provided a minor equity position to technology leader, Fujitsu. Kavas is a serial entrepreneur with three ventures and successful exits. He not only has the technical background by implementing several multimillion dollar projects for Fortune 100 companies, but also has solid sales and business experience. Ephesoft's goal as an organization is to innovate every two years, bringing new and better technologies to a level that everyone can afford and utilize them. In 2015, Ephesoft introduced another new technology platform to the world, Ephesoft Universe. This new platform is built on top of hadoop, noSQL databases and an analytics engine where knowledge workers can interact with the system and the system will learn how to classify and extract fields at an individual level. Users can then easily data mine millions of documents in minutes and create predictive analysis reports for fraud detection, marketing departments or process incoming documents using Web service APIs.


EVA Smart Shower LLC, Santa Ana
Torrey Tayenaka, Product Development Leader

In 2014, Torrey Tayenaka invented EvaDrop Smart shower, the world's first smart shower designed to reduce the amount of water used while maximizing the user's shower experience. Still in prototype state, the device has made a great impression on technology-savvy consumers. 500 individuals have pre-ordered an EVA unit at \$89-99 on Indiegogo, resulting in \$56,000. From founding his first production startup in high school to his multi-faceted role as CEO of Sparkhouse Media today, Tayenaka is an acclaimed force in high-concept, branded video production and serial entrepreneurship. Fueled by a strong desire to pay it forward, Tayenaka has his hands in a wide range of pursuits — environmental, technological, medical and charitable. At any given time, he may play the role of inventor, producer or promoter, designing and developing projects he believes have the potential to change the world. As the success of his creative ventures continues to rise, Tayenaka has become a sought-after consultant and speaker, devoting countless hours to helping others bridge the gap between dreaming and doing, by sharing his strategies for startup success and creative resourcing.


Frost Data Capital, San Juan Capistrano
Stuart Frost, Managing Partner & CEO

Frost Data Capital is a combined incubator and venture capital firm, which has created 24 technology startups that have raised over \$110 million. The organization has a unique approach, designed specifically to capture some of the enormous value that is being created as the Big Data revolution unfolds. Frost Data Capital has built a unique ecosystem of innovative startups, with deep expertise in Big Data, entrepreneurialism, advanced technology, analytics and the Industrial Internet. Prior to his tenure with Frost Data Capital, Stuart Frost founded DATAlegro, which was acquired by Microsoft for \$275 million resulting in 36x return for seed investors. He also founded SELECT Software Tools and led the company through IPO (\$240 million market cap) resulting 200x return for seed investors and 83x for VC investors.


Glaukos Corp., Laguna Hills
Thomas W. Burns, President & CEO

For more than 25 years, Thomas W. Burns has distinguished himself as an innovator, entrepreneur and leader in the field of ophthalmology. Since 2002, he has served as president and CEO of Glaukos Corp. Glaukos, under Burns' control and guidance, has grown from a small startup to a leading provider of products designed to transform the treatment of glaucoma, which impacts 4 million Americans and is a leading cause of blindness. With the 2012 FDA approval of the company's first product, the iStent Trabecular Micro-Bypass Stent, Glaukos ushered in an entirely new way to combat glaucoma with micro-scale therapies that are precise, elegant and effective. Inserted through a small corneal incision made during cataract surgery and placed directly into the eye's drainage canal, the iStent restores natural fluid outflow for sustained reductions in intraocular pressure. Glaukos is now building a comprehensive portfolio of micro-scale injectable therapies designed to address the complete range of glaucoma disease states and progression. In June 2015, the company completed an IPO on the NYSE, and now has a market capitalization of nearly \$1 billion.


Hyperice Inc., Irvine
Anthony Katz, President

Anthony Katz is the owner and president of Hyperice Inc. Hyperice provides

world-class and industry-leading Ice Compression Therapy devices with patented Air Release Technology. Hyperice products have been rigorously tested by professional athletes and used by numerous professional trainers because it has been proven to provide the highest level of performance. Katz is a UCLA graduate and was a college basketball player. Shortly after graduating, Katz worked with local NBA basketball teams as a physical therapist. In doing so, Katz came up with the concept of using an "airless" ice cavity to nurse injuries. After developing the product, Katz used his contacts in the NBA to get his products to major NBA players. The feedback that he received was all positive. Today, the product is personally endorsed by Blake Griffin of the LA Clippers; Rudy Gay of the Memphis Grizzlies; and Lindsey Vonn, U.S. Olympic Team Alpine Skier; to name a few.


Kurion, Irvine
Dr. Gaëtan Bonhomme, Chief Technology Officer

Kurion's suite of waste separation, stabilization and robotic technologies are complemented by engineering and environmental services that, together, provide an execution platform to service the world's largest nuclear and hazardous waste sites. In 2011, when Kurion first started working at Fukushima, the company had six employees. In the years since, the company has grown rapidly and self-funded two acquisitions. Today, Kurion has 150 employees with six locations in the U.S. and two internationally. Dr. Gaëtan Bonhomme was instrumental in helping Kurion secure a 1 billion yen grant from the Japanese government for a demonstration project of its Modular Detritiation System. He presented Kurion's plan for the project to the selection panel during an intense and rigorous review process. Through its expanding role in the clean-up of Sellafield, Hanford and Fukushima, Kurion has accelerated its growth in the past year, opening new offices in Japan, Europe and the U.S. Recently, Kurion announced an alliance with AREVA to provide innovative technology solutions for nuclear waste. As a first step, AREVA and Kurion will create a joint venture for work related to the clean-up and closure of the U.S. Department of Energy's Hanford site in Washington State.


Levyx Inc., Irvine
Reza Sadri, CEO

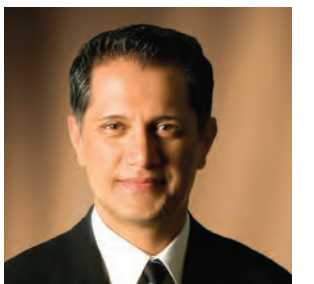
Reza Sadri, Ph.D., a Southern California visionary leader and 20+ year veteran of the data storage industry, has built and run businesses that have employed hundreds of engineers in Orange County and successfully raised millions of dollars in funds from world-class investors. One of his primary missions is to create and support a local software community that fosters the same quality of opportunities as Silicon Valley or any other global software Mecca. His drive has always been to apply bleeding-edge technologies towards solving "real-world" problems. Today, as the CEO and founder of his latest startup, Levyx, he is focused on fundamentally disrupting the economics of real-time Big Data processing. Levyx is effectively bringing the data processing capabilities that were once reserved for very large web scale companies to companies of all makes and sizes. His vision is that we use the power of data to solve a multitude of problems — from helping find cures for ailments in healthcare applications to making it easier to detect fraud in online financial transactions in field of cyber security.


Marshall B. Ketchum University, Fullerton
Kevin Alexander, O.D., Ph.D.; President

President of Marshall B. Ketchum University, Dr. Kevin L. Alexander, has led the advancement of critical new programs, including a College of Health Sciences, which houses Orange County's first-ever School of Physician Assistant Studies, and a planned College of Pharmacy. He accomplished these incredible milestones while also reigniting the board of trustees, strengthening all financial positions, building a culture of philanthropy and developing an excellent workplace for all. These are just a few of things he has managed to accomplish while also doubling the footprint of the campus with the acquisition of new building in Anaheim, the future home of Ketchum Health — MBKU's first-ever interprofessional health care center and new home of the University Eye Center. The aforementioned all fit within the University's strategic plan in direct alignment with the University's pillars of excellence that include: University Culture, University Growth, University Resources and University Reputation.


Masimo Corp., Irvine
Joe E. Kiani, CEO & Chairman of the Board

Joe Kiani, founder and CEO of Masimo is one of the most recognized leaders in the medical technology industry due to his work to revolutionize non-invasive patient monitoring to improve patient outcomes, champion intellectual property rights and lead group purchasing organization reform. In recent years, he has received additional recognition across the broader health care industry for founding and leading the



INNOVATOR OF THE YEAR AWARD NOMINEES

Patient Safety Movement to bring doctors, nurses, hospital executives, medical technology companies and government leaders together to focus on reducing preventable deaths in U.S. hospitals from over 200,000 per year to zero. Kiani invented Signal Extraction Technology (SET®), which has led to dramatic improvements in patient care and reductions in cost of care, and is used today to monitor over 100 million patients per year around the world. Today, Masimo is publicly traded with a valuation greater than \$2 billion; employs 3,000 people worldwide, including 500 in its Irvine-based headquarters; and has introduced multiple innovative and award-winning non-invasive monitoring technologies.

Mavenlink, Irvine**Raymond Grainger, CEO & Founder**

Ray Grainger is a founder and CEO of one of Orange County's fastest-growing SaaS (Software as a Service) companies, Mavenlink. Mavenlink's innovative technology suite enables organizations of any size to successfully manage and scale their people, projects, revenue and profitability. By using Mavenlink, customers can — often for the first time — know the status of every project and resource in real-time. Since it was founded in 2008, Mavenlink has grown to reach more than half a million users. Consulting firms, creative agencies and professional services teams in more than 100 countries run their businesses more efficiently with Mavenlink. Successfully raising \$40 million of venture capital, Grainger has capitalized the company for continued high growth, a path that has had Mavenlink growing at exceptional rates. Mavenlink was recently named a 2015 Cool Vendor by Gartner, the world's leading technology research and advisory firm.



seed for Melin Brand, the first premium headwear option in the baseball cap category, was planted. In 2010, he and his partner, Corey Roth, co-founded Melin Luxury Headwear. In 2013, they launched the brand to the world's most premium sneaker, street wear and fashion boutiques including partnerships with Fred Segal, American Rag, Bloomingdale's and LIDS. The brand is launching in more than 20 countries worldwide in 2015.

MIND Research Institute, Irvine**Matthew Peterson, Co-Founder, CEO & Senior Scientist**

Thanks to Matthew Peterson, co-founder of the nonprofit MIND Research Institute, Orange County is a crown jewel in the flourishing educational technology industry, or EdTech. After triple majoring at UC Irvine and earning his Ph.D. in neuroscience from Berkeley, Peterson co-founded MIND and dedicated his life to solving America's math crisis and expanding MIND's flagship game-based learning program, ST Math. Third-party research has repeatedly proven that schools using ST Math double or triple their growth in math proficiency on state tests, and countless teachers report that their students' lives were transformed by the program. Today, nearly one million students in 40 states are learning math with Peterson's revolutionary math programs, all of which were originally piloted in Orange County schools. Leading the social benefit organization with more than \$26 million in annual revenue, Peterson continues to pursue the mission of ensuring that all students are mathematically equipped to solve the world's most challenging problems, expanding with innovative new projects like a Math Fair, Family Math Night and a National K-12 Game-a-thon.

**Melin Brand, Laguna Hills****Brian McDonell, CEO & Co-Founder**

Brian McDonell grew up in Simi Valley, where he started his first off-road-inspired clothing venture as a junior in high school, called Unauthorized. While in college, he managed action sports lifestyle chain store, Zumiez, and got his start on the selling side of the apparel business at 21 years old working for Orange-County-based surf brand, SPLIT USA. While at SPLIT, McDonell met the founders of MMA-lifestyle clothing brand, TapouT. He assisted in the formation of their wholesale division, personally handled major retail relationships and acted as a liaison to more than 15 licensors of the brand. In McDonell's five-year run, TapouT grew to more than \$50 million in annual sales. In 2005, he identified a hole in the current headwear market and the

**Nature Bright Co., Irvine****Joshua Chen, President & CEO**

After graduating from Shanghai Jiao Tong University with a major in marine engineering, Joshua Chen moved to New York and studied marketing at New York University. In 2000, Chen and his wife, Ann Huang, moved to Irvine and founded Nature Bright out of their garage. In those early days, Nature Bright made light therapy boxes for researchers conducting clinical studies on treating Seasonal Affective Disorder. Inspired by the research teams' results, Chen and Huang redesigned their light therapy product and brought it to market. In 2003, Nature Bright introduced the first publicly available 10,000-LUX bright light box, the Sun



CONGRATULATIONS

BJARNE BERGHEIM AND

SONENDO®

**2015 INNOVATOR OF THE YEAR AWARD NOMINEE**

Sonendo® is transforming endodontics—and changing perspectives on root canal therapies worldwide—with our disruptive Multisonic Ultracleaning™ technology. Sonendo salutes President and CEO Bjarne Bergheim for his visionary thinking and bold leadership as Sonendo continues to challenge conventional wisdom in root canal therapies and save more teeth for more patients.


SONENDO®
 WWW.SONENDO.COM

INNOVATOR OF THE YEAR AWARD NOMINEES

Touch Plus. Since then, Sun Touch Plus has been sold through numerous outlets including Walgreens, Drugstore.com and Amazon in the U.S. As an expert in using light to reset circadian rhythms for enhanced mood and sleep, Chen is now taking aim at indoor ambient lighting. Chen's plan is to revolutionize interior design utilizing solid-state lighting and a sleep-lab-developed algorithm. The Nature Bright products he creates can mimic natural sunrise, daylight and sunset light patterns over the course of a day to support the body's circadian rhythm.

NextVR, Laguna Beach
David Cole, Co-Founder

David Cole and DJ Roller are co-founders of NextVR, the first and only technology company to enable the transmission of live, long-form virtual reality content in broadcast quality – leading the way for live and on-demand VR to become a mainstream entertainment medium. Cole brings 27 years of experience in digital imaging, stereoscopic 3D research and development, business development and execution to his role at NextVR, which launched in 2009. NextVR is executing on a global scale to bring live sporting events, large-scale concerts and compelling cinematic productions to virtual reality with technology that captures every detail of the scene and the action. NextVR has completed lived testing with FOX Sports, NHL, Nascar, NBA, the U.S. Open and Coldplay. NextVR has a vast IP portfolio with more than 23 patents granted and pending for the capture, compression, transmission and display of virtual reality content.



NoteStream, Irvine
Michelle Forsythe, CEO & Co-Founder

NoteStream is a mobile learning app that encourages personal growth and exploration through the presentation of enriching content in "snackable" form. NoteStream was launched in 2014 by Michelle and Richard Forsythe. The couple wanted to learn more about French wine, but they were underwhelmed with their options. Content created within NoteStream is gathered from experts in a variety of different fields and industries. Because of NoteStream's user-friendly interface and engaging content, 75% of users who begin a note, will finish it, proving that the company's content is easily consumable and captivating. The NoteStream team knew developing their project that they'd have to differentiate their product in a big and unique way. After hours of research, and trial and error, the team knew which features they needed to implement. Aside from offering engaging and snackable notes, NoteStream has the capability to be utilized by users without Internet access. This fact makes it convenient to those who may find themselves on a plane or in any other situation where Internet is not available.



olloclip, Huntington Beach
Patrick O'Neill, CEO & Founder

Patrick O'Neill operated as an independent contractor for more than 20 years, providing engineering and product design services to numerous clients. A life-long photography enthusiast, having developed photography accessories prior the advent of smart phones, O'Neill visualized an enhancement to mobile phone photography. Knowing mobile photography would rapidly develop into a new market phenomenon, his quest was to greatly enhance the photography experience. His vision evolved from sketches on paper, to CAD CAM designs, then to the use of a 3D printer to create a supplement to mobile phones. The supplement became an appendage to fit on the iPhone 4. Over 100 prototypes were created in the span of two years. The new product expands and greatly enhances photography on a mobile device. In May 2011, the olloclip was introduced, and with it a new market was created, Mobile Photography.



Payoff Inc., Costa Mesa
Scott Saunders, Founder & CEO

Payoff was founded in 2009 to reward consumers for paying off high interest rate credit cards. Scott Saunders raised \$6 million on the original business plan and helped 170,000 customers pay off \$70 million in debt through a software platform that "gamified" personal finance and rewarded consumers for positive progress towards their financial goals. In late 2013, Scott made changes to the management team, and made a significant pivot for Payoff 2.0 to begin offering loans to help people pay off their credit cards at lower interest rates. Joe Saunders, the former CEO of Visa, responded to the pivot and embraced the mission. He agreed to become a major investor and the chairman of Payoff. Joe provided a significant amount of credibility to recruit the right team for Payoff 2.0. Since this change, Scott has raised \$30 million in equity, with the most recent equity round led by Mohamed El-Erian, former CEO and Co-CIO of PIMCO, and \$15 million in initial lending capital. He also recently secured an additional \$250 million in debt financing. He has grown Payoff from 10 to 105 employees in the company's Costa Mesa headquarters.



Plutos Sama LLC, Irvine
Matthew Browndorf, CEO

Matthew Browndorf created Plutos Sama as a vertically integrated holding company, providing clients with the legal resources needed to develop across a

variety of sectors, asset classes and regions around the globe. Today, after only two years, there are seven companies under the Plutos Sama umbrella. As an attorney, Browndorf launched BP Law Group LLP with a client that had a large portfolio of mortgages that were in default. Browndorf saw the potential disaster of losing a client as an opportunity. He had a client that was a mortgage company, but the company stopped purchasing mortgages. Utilizing an old manufacturer model, Browndorf created a company that is the sum of all its parts. Browndorf saw the need for loan underwriting and loss mitigation, and created Wilson & Associates PLLC to assist with the foreclosure process. Most recently, Plutos Sama completed the acquisition of The Fisher Law Group PLLC, a default law firm practicing in Maryland and the District of Columbia. This solidifies Plutos Sama's representation in more than 18 states and jurisdictions, with a focus on performing and nonperforming loans.



POP, Irvine
Hayes Drumwright, CEO & Founder

Hayes Drumwright is an energetic, serial entrepreneur who has been an active leader of multiple successful companies throughout his career. Drumwright is the CEO and founder of POP, a business crowdsourcing startup firm. The POP mobile app is distinct from other crowdsourcing tools such as Microsoft Yammer and Salesforce Chatter, which are used to facilitate quick group interactions. By contrast, POP's innovation is to structure and manage user sessions that achieve concrete outcomes for specific projects and goals. Drumwright is also the executive chairman and founder of Trace3, a technology solutions and consulting company that he launched in 2002 with just \$100. Trace3 now projects \$500 million in revenue for 2015, ranking it as #38 on the *Orange County Business Journal's* list of the largest private companies in Orange County. Drumwright is also a founding partner of Memento Mori Winery in Napa Valley, and a general partner and founder of InstantScale, a venture capital firm based in Irvine.



Proove Biosciences Inc., Irvine
Brian Meshkin, CEO

Brian Meshkin created Proove Biosciences Inc. with a vision to realize the potential of personalized medicine. Having worked in the pharmaceutical and diagnostic industries, Meshkin designed a business model that was focused on innovation, profitability and patient care. For the first 18 months, Meshkin was not only the founder, but also the investor and sole employee. He researched and developed the first test to help solve the epidemic of prescription pain medication abuse. He convinced a lab to set up and perform his testing, while he handled the billing, sales, customer service and test reporting. By 2011, he had exhausted all of his financial resources. Despite living in Maryland, Meshkin's initial customers were in California, so that summer, Meshkin and his family drove cross-country. They lived out of suitcases and stayed with friends and family while Meshkin worked 20-hour days. Later that year, he hired his first two employees. The next year, he hired 20 more, launched a second test and bought a lab. To date, the company has added almost 200 additional employees, as well as a three more tests, with another 50 in the pipeline.



Rapid Healthcare, Irvine
Anton Ansalmar, President & CEO

Anton Ansalmar is the founder and president of Rapid Healthcare Inc., a design-led enterprise mobile product and services company. Rapid Healthcare's clinical mobile solutions help reduce costs associated with patient treatments, eliminate clinical errors and provide patient safety. Rapid has successfully deployed its first patent-pending product, Mother's Milk. Mother's Milk is an innovative mobile solution developed with caring nurses and babies in mind. Its verification system protects both patients and nursing staff by eliminating feeding errors from occurring inside the NICU. This application is currently in use at the NICU for Pomona Valley Medical Center, where it helps to prevent mis-feeds from occurring. Last year alone, they did over 40,000 scans and have prevented more than 250 possible miss-feeds from happening, which means significant cost savings and liabilities prevented. Ansalmar has grown Rapid Healthcare Inc. to be entirely self-funded through a self-sustaining model where mobile-development-services-based work for clients help fund R&D for its products, platform and services.



Red Digital Camera Co., Irvine
Jim Jannard, Founder

In 2005, Jim Jannard made the decision to create a professional digital cinema camera that was a worthy successor to film cameras. In 2006, at a time when professional cinema cameras cost anywhere from \$150K to \$250K, Red announced they would be making a 4K camera that would retail for \$17,500. This price-to-performance ratio was unheard of, and many within the industry called it a scam. Come 2007, Red began shipping the 4K RED ONE® camera and revolutionized and democratized the filmmaking industry. Filmmakers who could

INNOVATOR OF THE YEAR AWARD NOMINEES

not even afford to rent a professional camera in the past could now purchase one that award-winning directors, such as Steven Soderbergh, Peter Jackson and David Fincher, were shooting with. By 2008, the camera that changed cinema also began to change the world of photographic stills. The same camera being used to shoot features like *The Hobbit* trilogy and *Gone Girl* was being used to shoot covers for magazines such as *Vogue*. Jannard is also the founder of Oakley Inc., which revolutionized the eyewear market. Oakley became one of Orange County's largest employers and was acquired in November 2007 by Luxottica Group S.p.A.

RSI Holding LLC, RSI Home Products, The Simon Foundations, Newport Beach Ronald Simon, Founder & Chairman

Ron Simon believed there was a better, more efficient way to build homes. He needed to look no further than his own cabinet-building company to know he had the solution. Simon envisioned that the proven manufacturing techniques his company used for cabinet making could also be used in homebuilding. Recognizing conventional residential construction techniques had barely changed during the last 50 to 75 years due to lack of innovation, Simon and his team of engineers set out to redefine homebuilding through Precision-Built Manufacturing.

Simon's innovative construction process is unlike that of a typical homebuilder; all major components of the home are built in a state-of-the-art factory and then delivered to the property site where RSI's specialized team meticulously and quickly assembles the homes on laser-leveled foundations. This process enables RSI to incorporate substantial improvements to traditional construction methods leading to higher-quality, quicker build times, reduced waste and lower costs. Simon is the founder of RSI Holding LLC, the parent company of RSI Home Products and RSI Development. His companies employ over 5,000 people. RSI has over 3 million square feet of manufacturing and distribution space in California, North Carolina, Texas and Mexico. The Simon Foundation has awarded more than 850 scholarships valued in excess of \$30 million to Simon Scholars.



SaveDaily Holdings Corp., Costa Mesa Gregory Vacca, President & CEO

SaveDaily developed and owns its proprietary financial services platform, which has been in production since 1999, helping financial intermediaries succeed in bringing suitable and affordable investment services to everyday savers and investors. SaveDaily was founded to provide people of all income levels the information and tools necessary to invest and self-manage their short- and long-term investment goals. The everyday saver is often



under-served because the acquisition and maintenance of their accounts are unprofitable for financial institutions and brokerage houses. SaveDaily's proven proprietary technology is a low-cost, private label solution for these financial institutions designed specifically to serve the mass market - commonly referred to as the small investor and mass affluent investor - making up 90% of the investing population. The market addressed by SaveDaily's solution represents nearly \$20.5 billion in revenue from account administration and servicing fees, in addition to advisory and distribution fees from assets under management.

Secure Channels Inc., Irvine Richard Blech, CEO & President

Richard Blech's primary business focus is on data security, technology and strategic alliances. Blech is the CEO of Secure Channels Inc., a fast-growing cyber-defense firm focused on technology innovation, creating patented encryption technologies, identity trueness and authentication solutions compatible with every type of data available today. The company's suite of services and products, founded on its core technologies, are leveraged to define, design, develop and deploy solutions for a market currently under siege from offensive cyber warfare.

Fostering innovative disruptive technologies while remaining user-defined has become a cornerstone for Secure Channels. Under Blech's leadership, Secure Channels has received a great deal of tech industry recognition in a short time, including two Computer Technology Review 2015 MVP awards for its encryption; the 2015 Data Center Insights Summit top award, which named the company as 1 of 10 Security Start-Ups to Watch in 2015 by Network World; and a 2015 Govies Award from Security Products and Security Today for best encryption. Secure Channels' ground floor starts where the market standard's highest encryption ends and its FIPS compliant process is patented.



Sekur Me Inc., Santa Ana Jack Bicer, CEO

Jack Bicer is the inventor of the "Uninstall" and "Automatic Software Updates" that run on every computer and cell phone today. With his latest company, Sekur Me Inc., his patented technology eliminates user IDs and passwords for secure logins to protect against data breaches. Sekur Me has received the 2014 Cyber Security Award from OC Tech Alliance and extensive press. Bicer is also one of world's leading experts in online mobile payments. Combining his patented technology with industry-changing products



HOW DO YOU KEEP ENERGY COSTS DOWN AND PROFITS UP?



UPGRADE TO SOLAR WATER HEATING AND EARN UP TO \$800K IN REBATES.

Water heated by the sun helps reduce your energy costs and make your business more sustainable. Solar water heating works seamlessly with your current system to preheat water so you use less energy to heat your company's hot water. In addition to significant rebates from SoCalGas, qualifying systems are also eligible for local, state and federal tax credits. Go to solarwaterheating101.com and make the switch.



© 2015 Southern California Gas Company. All rights reserved. Program administered by Southern California Gas Company under the auspices of the California Public Utilities Commission. Other terms and conditions apply.

INNOVATOR OF THE YEAR AWARD NOMINEES

like Apple Pay, Sekur Me is the only company in the world to bring Apple Pay to eCommerce shopping carts. As a part of the company's executive team, Bicer was involved in the sale of 1GlobalPlace, a worldwide domain registration and management service, to Verisign and then led the integration of 1GlobalPlace and Name Engine technologies into Verisign.

Seychelle Environmental Technologies Inc., San Juan Capistrano
Carl Palmer, CEO

Carl Palmer is the innovator of the complete line of Seychelle water filtration products. He has been an internationally recognized expert in the field for more than 40 years, and pioneered the development of the reverse osmosis home and office pure water business in the late 1970s. The company that Palmer pioneered, Aq-Ro-Matic, was later sold to Coca-Cola. Palmer also developed the cellulose triacetate membrane, a breakthrough technological development in the industry and, subsequently, created and sold pure water companies. He is the inventor of 13 patented products related to water purification.



Ship & Shore Environmental Inc., Signal Hill
Anoosheh M. Oskouian, Founder & CEO

Anoosheh Oskouian has increased revenue at Ship & Shore Environmental Inc. (S&SE) by 25% year on year for the last five years. S&SE has developed an innovative design to modify a standard steam boiler and build it into a thermal oxidizer. This unique engineering design is referred to as a Steam Generating Thermal Oxidizer (SGTO). The use of a SGTO by a manufacturing operation provides for an overall reduction in greenhouse gas emissions, since natural gas usage by the boiler is dramatically reduced due to the BTU content of the VOC-laden air stream. There are those who use a VOC-laden air stream as a fuel source for a standard steam boiler. However, in these cases, the standard steam boilers' capacity to handle a VOC-laden air stream and provide complete combustion of the VOCs is limited by the combustion air volume and burner size. In contrast, the SGTO is designed to accept much higher VOC flows than a standard boiler burner and combustion air blower would allow. Geographically, growing industrial pollution abatement demand has resulted in new Ship & Shore locations across Canada, satellite sales/service offices in Europe, and new offices in Singapore and China.



Sonendo, Laguna Hills
Bjarne B. Bergheim, President & CEO

Bjarne Bergheim has led Sonendo since shortly after it was founded at Fjord Ventures LLC in 2006. Under Bergheim's leadership, Sonendo has raised a total of \$72 million in equity financings, established a world-class management team and built an organization consisting of 95 full-time employees. Last year, Sonendo raised \$35 million and made the list for the top 10 medical device deals in the United States in 2014. Sonendo has developed a system that delivers broad spectrum sonic energy through a disposable dental hand piece to the root canal system. This system is designed to quickly, easily and safely loosen and remove all the tissue, debris and bacteria from the canal within minutes. In its current iteration, little to no traditional instrumentation (endodontic file) is required, and procedure time can be dramatically reduced. Furthermore, the Sonendo technology does not remove dentin, preserving the structural integrity of the tooth. All of this combines to provide an endodontic treatment that is faster and more efficient for the practice, comfortable for the patient, highly predictable for every procedure, and offers a significantly cleaner and disinfected treatment area compared to current standards.



Sparkhouse, Santa Ana
Torrey Tayenaka, Owner & President

An entrepreneur since the beginning, Torrey Tayenaka started a marketing company his junior year of high school and has been growing it for the past 10 years. During that time, Tayenaka has become the president of Ad2OC, a networking group for young professionals in advertising and marketing; founder of Forge 54, a nonprofit that brings creative people together to donate services to other nonprofits in need — giving over \$300,000 in pro bono services to nonprofits in 2014; as well as the founder and inventor of Eva Smart Shower, the world's first smart shower device that helps users save water. Tayenaka has accomplished all of this while continuing to run and grow Sparkhouse, a video marketing agency with clients that include USAA, GMC, Jacuzzi and Forever 21.



Stance, San Clemente
Jeff Kearn, CEO

Stance Socks represents expression and embraces the spirit of individuality through a unique product offering featuring mix-match, three of a kind, artist series and performance socks. Stance shipped its first products in the summer of 2010. In five years, the company has successfully launched men's, women's



and kid's lifestyle lines, as well as multiple performance lines: snow, basketball, running, skate, moto and golf. Stance has expanded internationally to 40 countries and raised \$86 million in venture capital. Starting in the 2015-16 season, Stance will be the official sock of the NBA, which means all players will be wearing Stance socks on court. Stance was also the first brand to secure rights for its logo to appear on the official NBA uniform. The company will also be launching its first line of underwear later this year.

Synova Life Sciences, Pasadena
John Chi, CEO

Synova Life Sciences gives everyday people access to the healing potential of their own stem cells through their own doctors. John Chi is the inventor of Synova's stem cell process. Synova now has an established network of doctors and influencers, as well as connections to research organizations and resources. The company has been completely self-funded and is now poised to exit its initial R&D stage to move into revenue. Synova has been granted several trademark approvals, and in addition, non-provisional patent and PCT applications have also been filed. Chi has led his team to develop proprietary databases for tracking stem cell procedures and clinical results. The Synova team has also developed detailed and proprietary clinical and study protocols, and will soon moving through device approval and initiating clinical trials. Chi is also active in the startup community and advises many early stage startups, and served as interim CTO for several others.



SYSPRO USA, Costa Mesa
Joey Benadretti, President

Joey Benadretti co-founded SYSPRO USA with now SYSPRO USA CEO Brian Stein in 1987 to fill a perceived void in the market for a feature-rich, highly cost-effective Enterprise Resource Planning software solution to enhance the efficiencies of growing manufacturers and distributors in the United States, the Caribbean and Central and South America. In the ensuing 25 years, Benadretti has applied his leadership skills and marketing expertise to build an in-depth organization that serves the company's expanding reseller channel and user base. Today, SYSPRO USA employs a top notch professional team and boasts a roster of thousands of customers. Benadretti has extensive experience in working with senior industry consultants, analyst firms and editors, and is extremely active in the software community. He is highly regarded in ERP circles for his marketing capabilities, strategic initiatives and thought leadership. He is routinely interviewed by industry experts and has been instrumental in positioning the global SYSPRO brand.



Telogis, Aliso Viejo
Newth Morris, Co-Founder & President, Telogis Route & Navigation

Newth Morris conceived Telogis along with a colleague from New Zealand who had a similar ambition to take advantage of the new advancements in GPS technologies. Morris recruited a friend from college and together, the three became Telogis' co-founders and set to work building a company that would capitalize on then-emerging technologies including cloud computing and wireless/mobile infrastructure. Over Telogis' 15-year history, Morris and his co-founders have been instrumental in establishing a culture of innovation and entrepreneurialism that has positioned the company at the epicenter of the future of mobility in the workplace, which includes the potential for car-sharing, vehicle-to-vehicle and vehicle-to-infrastructure opportunities, and even autonomous vehicles. In October 2013, Telogis secured Southern California's largest institutional funding round that year (\$93 million, its first outside funding), led by Kleiner Perkins Caufield & Byers. Telogis also announced strategic investments from Fontinalis Partners, a private equity firm founded by William Clay Ford Jr. and from GM Ventures. Telogis provides a cloud-based connected intelligence software platform that has a transformative effect on the way businesses optimize their mobile assets and critical data.



The Cold Shoulder LLC, Irvine
Dr. Wayne Hayes, Founder & CEO

Dr. Wayne B. Hayes is a professor at the University of California, Irvine, and a visiting scientist at NASA's Jet Propulsion Laboratory in Pasadena. He has leveraged over half a century of science behind the idea that mild cold exposure can burn calories to develop and bring to market a cooling vest designed to burn calories. The Cold Shoulder ice vest can burn up to a pound of fat per week, and promises to be the most innovative weight loss device to come to market in a long time. This completely novel method of fat loss is science- and evidence-based, and may be able to help millions of people in their quest to lose weight.



Total Apps Inc., Aliso Viejo
Rey Pasinli, Executive Director

Total Apps Inc. was founded in 2007 to specifically service e-commerce clients looking to grow their businesses. Total Apps is a payment tech company focused on building the next generation of Web 3.0: Social Commerce tools. The company

INNOVATOR OF THE YEAR AWARD NOMINEES

takes a hands-on approach and has directly engaged with over 25,000 merchants since its inception. Total Apps qualified for the *Inc.* 5000 and for the *Orange County Business Journal's* Fastest-Growing Private Companies for three years in a row thanks to the company's tremendous growth over the past four years. Some of the company's products include Twt2Pay.com, which is a hashtag-based Twitter payment tool that enables merchants to monetize their Twitter followers; VideoCheckout.com, a platform that can convert any video into a fully engaging shopping experience within social media; and MojoPay.com, a payment platform that allows merchants to instantly sign up and start accepting credit cards via online, mobile and social sales channels. The company is currently preparing to enter the capital markets to secure \$10 million to \$25 million in Series A growth capital.



his 20+ years as a certified financial planner to write the book that helps couples come to terms with such topics as dealing with credit card debt, saving for your children's education, deciding whether to rent or buy your home, caring for your aging parents and planning for retirement. The book is receiving national acclaim with articles in *Parade* magazine, *USA Today* and *Money Magazine*. He has been featured on ABC7, Hallmark's *Home and Family*, and has articles to be published in the coming months in *FIRST For Women*, *Real Simple* and *Brides*.

UCI Institute for Innovation, Irvine
Dr. Richard Sudek, Executive Director

Richard Sudek has a lifelong track record of entrepreneurship and innovation. Starting at a young age, Sudek's childhood business efforts were non-stop. From the classic lemonade stand to washing guests' cars at neighborhood parties, Sudek knew his passion was to build and grow businesses. Over the course of a highly successful career - intertwining entrepreneurship, angel investor and academic — Sudek epitomizes innovation. He has bootstrapped a technology firm from an initial \$250 investment to an acquisition exit to a multibillion dollar firm; facilitated the funding of a myriad of firms; built one of the largest, by total award size, competitive collegiate business plan competition; and his most recent accomplishment, bringing UCI's Institute for Innovation from concept to reality. UCI's Institute for Innovation is positioned to drive entrepreneurship and innovation in Orange County by facilitating collaboration between community entrepreneurs and angel investors, venture capitalists, accelerators, incubators, entrepreneurs, companies and industry partners.



Tri Cascade Inc., Newport Beach
Max Li, Board Director

As Tri Cascade's board director and lead innovator, Max Li has made Tri Cascade a gatekeeper of critical consumer information through the development of products embedded with the latest technology and unique identification systems to gather data surrounding the power consumption of individual electronic devices. With Tri Cascade, Li has built on the nationwide interest and momentum for green, smart "Internet of Things" (IoT) home energy management. In his software development for the company, he has utilized the latest technologies to create a unique and total solution for energy management. His most recent development for Tri Cascade, the BRIGHTenergy smart system, utilizes both Machine-to-Machine and cloud computing (Big Data) technologies to empower the home or business owner to manage, reduce and save in total energy costs. In 2015, Li, with Tri Cascade, secured a \$1 million partnership with a major Taiwanese conglomerate specializing in the manufacturing of household appliances and has been tasked to assist in the company's U.S. IoT market launch.



Ultimate Ears Pro, Irvine
Philippe Depallens, General Manager

Ultimate Ears Pro, a brand of Logitech, has been revolutionizing the way artists perform music on stage since 1995. Ultimate Ears began because Alex Van Halen and his monitor engineer were tired of having things get between them and their music. So, they took matters into their own hands and changed music forever. After working on prototypes for the band, they started sharing the first Custom In-Ear Monitors with other people as dedicated to music as they were. As soon as musicians tried them, they understood that UE gave them something amazing — a way to protect their hearing while allowing them to perform better. In 2005, UE introduced its first universal-fit earphones — giving emerging artists the ability to perform like pros, and discerning listeners the chance to connect with



Trilogy Financial Services, Huntington Beach
Jeff Motske, Founder

In addition to serving as president and CEO of Trilogy Financial, Jeff Motske is author of *The Couple's Guide to Financial Compatibility*, the ideal resource for those seeking harmony in their relationships. He tapped into



Join us as we congratulate



Richard Sudek
 Executive Director, UCI Institute for Innovation

nominated for

“Innovator of the Year.”

Connecting resources to drive innovation.

The Institute for Innovation is bringing UCI discoveries to life by creating a vibrant, interconnected community of students, scholars, industries and entrepreneurs.

Shine Brighter.

UCI

INNOVATOR OF THE YEAR AWARD NOMINEES

music like never before. Philippe Depallens is the vice president and general manager of Ultimate Ears. He manages Logitech's entire portfolio of earphones and headset products, including the definition, development and commercial launch of all new products for the retail and custom lines.

UVO, Laguna Beach

Dr. Farah "Bobby" Awadalla, Dermatologist & Founder

For years, Orange County dermatologist Dr. Bobby Awadalla saw his patients avoid traditional sunscreens for a variety of reasons – they didn't like the smell, the greasy feel or they simply forgot to reapply. Dr. Awadalla was inspired to reevaluate the way we view sun protection and spent four years creating the formula for UVO – the first drinkable sun protective supplement. UVO's synergistic formula combines more than 30 vitamins, phytonutrients and antioxidants that are scientifically proven in peer-reviewed studies to protect the skin from the sun's harmful ultraviolet rays. Whereas topical sunscreens protect the skin on the outside, UVO's innovative formula is designed to work from the inside out. The first product of its kind, UVO is intended to help protect and repair DNA and collagen cells in order to aid in decreasing skin damage, decreasing the severity of sunburns, and promoting healthy skin function.



Verismic Inc., Aliso Viejo

Ashley Leonard, President & CEO

Ashley Leonard is a serial entrepreneur, founding and successfully exiting four companies. In 2008, he sold his international software and services company, NetworkD Group, which he grew to approximately \$40 million in revenue. Leonard now leads Verismic in offering innovative solutions that solve IT problems while addressing security concerns. The growing organization is already recognized as the leader in cloud-based power management solutions, and today boasts offices in four countries with 12 partners in nine countries. Guided by Leonard's leadership and expertise, Verismic has become a thriving company that provides innovative, award-winning products to the IT management market. Leonard's development of Cloud Management Suite (CMS) – an agentless, cloud-based IT management software solution – has revolutionized the way IT professionals engage in endpoint management. CMS, which launched in 2014, already boasts more than 400 customers from across the globe, and a growing roster of innovation awards



including the 2014 Best in Biz Awards and the 2015 IT World Awards. Leonard has successfully raised multiple venture/debt rounds from funds including vSpring Capital and Signal Peak Ventures.

VIZIO Inc., Irvine

William Wang, CEO

In 2002, William Wang launched VIZIO with two employees and \$600,000 in funding obtained by mortgaging the equity in his house and from family loans. Today, the company is the #1 selling Smart TV, the best-selling UHD TV and the #1 sound bar company in the U.S. The brand is consistently recognized and awarded throughout the consumer electronics industry for its excellence in customer service, product design and innovation. According to Wang, innovation isn't just about the products; it's about how a company is operated. Vizio gets its suppliers to move faster and trucks to pick up merchandise faster. Vizio is mindful of every detail and never stops trying to improve. From the start, Wang's vision was to build electronic devices that people loved and to make technology affordable. He believed then, as he does now, that everybody should have access to the latest technology. With a strong track record of growth, his vision of making electronic innovations affordable has been enormously successful.



Zodiac Inflight Innovations, a division of Zodiac Aerospace, Brea

Randy Bird Sr., Director Engineering

Randy Bird Sr. has worked at Zodiac Inflight Innovations (Zii) for eight years and is co-inventor of the industry-changing Rave™ In-Flight Entertainment (IFE) system. Previous IFE systems were basically neighborhood cable TV systems adapted for use on an airplane: a very large head-end content storage unit streams to hundreds of standard client seatback displays. Rave uses many of the technologies found in modern tablets or smart phones to change from this older, server-centric paradigm into a distributed system. Each display consists of a complete media player, with a full set of content locally stored on low-cost, high-capacity SD cards. With a "seat-centric" solution such as this, the passenger may enjoy all the movies, TV shows, games and audio tracks that comprise the content set, even if connectivity to the network or server is unavailable. In addition to Zii, Zodiac has five other locations in Orange County. With Rave's success and Zodiac's financial backing, Zii has grown to 285 employees, with an annual revenue of \$120 million.



Congratulations
Nominees!



Please join us in honoring our nominees!

Luncheon & Awards Program

September 24, 2015
12:00 p.m. - 2:00 p.m. at the Hotel Irvine

Tickets* \$150
Table for Ten \$1500

Price includes parking. Tickets are nonrefundable. Ticket price* includes a 1-year subscription to the Orange County Business Journal (*\$30 allocated to the subscription). New subscribers only. Current subscribers may gift the subscription to a colleague.

For Reservation Information

Visit www.ocbj.com/bizevents or contact Jayne Kennedy, Senior Events Manager, at (949) 833-8373 ext. 209, or email kennedy@ocbj.com.



Diamond Sponsor



Platinum Sponsors



Silver Sponsors



Bronze Sponsor

Edwards Lifesciences

Presented By
ORANGE COUNTY
BUSINESS JOURNAL
The Community of Business™

»» *Amazing*

65[^] Innovators. 5 Award Winners.

Congratulations to all of the Orange County Business Journal's Innovator of the Year Award winners and nominees.

It's because of all of you and the work that you do, that Opus Bank is among the fastest growing banks in the Western region and in the nation.¹

More Than A Bank. A strategic partner for growth.

Commercial | Retail | Merchant | Correspondent Bank

Commercial Banking | Commercial Real Estate Banking | Treasury Management | Fiduciary Banking | Healthcare Banking

Technology Banking | Business Banking | Personal Banking | Corporate Finance | Private Equity | Advisory



855.678.7226 | OpusBank.com

¹ Based on percentage growth in total assets over the 51-month period ended 3/31/2015. Data source FDIC.gov. Western region includes Arizona, California, Nevada, Oregon, and Washington.