



**The Duane Pearsall Entrepreneurial Award**

**PEARSALL AWARD WINNER**

*Jim Arkebauer, President*  
Venture Associates  
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Jim Arkebauer has been an entrepreneur for over 35 years. His original manufacturing company evolved into a mini-conglomerate with equity interest in ten diverse companies. After successfully selling this first company, he took his second company public and his interests and the company were then acquired by ALCOA. He founded and sold several other firms including an advertising/public relations/marketing firm and then entered the securities business as a Registered Representative with an involvement in corporate finance. He founded his present firm, Venture Associates, an investment banking and management consulting firm in 1982.

Arkebauer's experience in corporate finance includes all phases of this discipline. He has reviewed thousands of business plans encompassing all industrial areas in both products and services. Arkebauer has been involved in risk analysis and evaluation of many new technologies, assembled management teams, and structured and implemented equity and debt placements including 40 plus publicly held companies, many private placements and extensive management consulting.

He is the author of numerous articles and eight business books including:

- Leading-Edge Business Planning for Entrepreneurs* (Dearborn Financial Publishing - 1999)
- GOING PUBLIC - 3<sup>rd</sup> Edition* Everything You Need to Know to Take Your Company Public, Including Internet Direct Public Offerings (Dearborn Financial Publishing - 1998)
- GOLDEN ENTREPRENEURING - Entrepreneuring for Seniors* (McGraw-Hill - 1995)
- The McGraw-Hill Guide to Writing a High-Impact Business Plan* - (McGraw-Hill - 1995)

Arkebauer is a Founding/Director of the Rockies Venture Club ([www.rockiesventureclub.org](http://www.rockiesventureclub.org)), a nationally recognized 25-year-old nonprofit organization devoted to promoting entrepreneurship. He is considered a specialist in founding, financing and managing corporate start-ups and expansions and is a frequent lecturer on venture capital, going public, successful financial marketing and entrepreneurship. Arkebauer is listed in several editions of "Who's Who."

**AWARD PRESENTER (and past recipient)**

*Rick Patch, President and CEO*  
LifePics  
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Rick Patch, a pioneering software and internet entrepreneur, brings more than 30 years of experience in information technology and building healthy organizations.

Patch is currently President and CEO of LifePics, an internet solution company that allows consumers the ability to print and preserve their digital pictures from the Internet using high quality and trusted local retail

photofinishers (550 photo retail brands; local 3 examples: Mike's Camera, Wolff Camera, Office Depot). Rick has been engaged at LifePics for over 6.5 years.

Patch was also a founding partner of Sequel Venture Partners, a Rocky Mountain-based venture capital firm specializing in early-stage funding for emerging technology firms located primarily in the Rocky Mountain region. He was instrumental in the formation and execution of Sequel's information technology and internet strategy. Patch invested in and built numerous successful Internet and Enterprise software companies. Some examples include MatchLogic (acquired by Excite), Dante (acquired by WebMethods), Service Magic (acquired by IAC), Bid4Vacations (acquired by I.C.E.) and BlueCurve (acquired by Red Hat Inc.). During his venture capital tenure, he invested 10's of millions of dollars in over 14 portfolio companies which returned positive results for the limited partners. He served on all of those companies board of directors. Rick also invested personally in many other early stage seed projects. He actively led the formal development of the Colorado Venture Capital Association (CVCA, now RMVCA) and served as its President and Chairman during this period.

Prior to co-founding Sequel, he was a founding member of an enterprise software company, Micro Decisionware, Inc. (MDI). He developed software products that are still considered the best in their class, and which led to the birth of Enterprise Application Integration (EAI). One of the first products Patch developed was licensed directly to Bill Gates, a relationship that blossomed into a strategic marketing partnership for MDI. Patch served as President from 1990-1994 until the company was acquired by Sybase Inc. in 1994 where he served as vice president of strategic relationships until founding Sequel. Rick received the 1993 *Entrepreneur of Distinction* award from the Boulder County Chamber of Commerce largely due to the success MDI had garnered.

In 2005, Patch received the Duane Pearsall Entrepreneurial Award for his outstanding successes and contributions to the entrepreneurial community. He holds a Bachelor's degree in Computer-based Information Systems from the University of Colorado Business School. He also did significant graduate-level work in Computer Science at CU's engineering school.

#### **AWARD HOST**

Larry Nelson

[www.W3W3.com](http://www.W3W3.com)

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Larry Nelson has lived in five countries and started businesses in each one. In all he has been a leader in a dozen companies...some were extremely successful while others were learning experiences. His business ventures ranged from retail stores to high-tech; from warehouses to direct mail; from manufacturing to human resource consulting and training.

Nelson started out in the media as a publisher of a highly successful newsletter that introduced an audio version well before this was common practice. Over the years he has conducted business seminars in 15 countries and has presented to thousands of students. The training business led him to the radio show format. First it was live traditional radio and then to the Internet. As a co-founder of w3w3®Media Network, started over 11 years ago, Larry helped launch an enterprise that includes Internet Talk Radio, a popular blog and a comprehensive Pod-Cast directory. Visit <http://www.w3w3.com> to learn more. The website is a treasure trove of articles, insightful audio and video interviews, business photos and a calendar of events of what's happening in Colorado.

Recently Larry had his fifth book published, "Mastering Change in the Midst of Chaos: Challenges, Choices and Champions." Check out at <http://www.MasteringChange.net>

See you soon!

## **BACKGROUND**

*The Duane Pearsall Entrepreneurial Award* was established by the Rockies Venture Club in 1993. Throughout his life, Pearsall was an active member of the Denver venture capital community and an avid supporter of the entrepreneurial spirit. Pearsall, who would start a series of companies and retire three separate times, in 1983 co-founded Columbine Venture Funds. The Rockies Venture Club named this award in his honor – for outstanding service or achievement on behalf of the entrepreneurial community in Colorado.

## **CRITERIA**

A successful entrepreneur, defined as a person who has started or turned-around a company which has received generally acknowledged success. This may be a publicly acclaimed sell-out, acquisition, or merger with a larger company. It may also be a company which has gone public and achieved a loosely defined sustained market value.

A person, team or organization that has achieved generally acknowledged acclaim for their contribution to, and support of, the entrepreneurial cause - whether locally, regionally or nationally.

## **RECIPIENTS**

Duane Pearsall (1993)  
Governor Roy Romer (1996)  
John Elway (1998)  
Bill Daniels (2000)  
Mayor John Hickenlooper (2003)  
Rick Patch (2005)

## **BIOGRAPHICAL SKETCH**

Duane D. Pearsall, Ph.D.

Raised in Michigan, Duane Pearsall had just completed his sophomore year at General Motors Institute when WWII interrupted his college. He served as a Navy pilot for three years, coming to Denver where he received a BSBA degree from the University of Denver in 1947. After seven years with Honeywell, he started Pearsall Co., which provided manufacturer's representative services. Then, in 1963, Pearsall founded Statitrol Corp. which made static control devices using ionization. His discovery that ions are absorbed by particles of combustion led to the development of the first ionization smoke detector made in the U.S. This was followed three years later by the introduction of the first battery-powered home smoke detector in 1970. Statitrol grew to 1,000 employees and was merged into Emerson Electric in 1977.

Pearsall credits a venture capital loan for his company's survival, and the advice and counsel of the venture capitalist was even more important. He didn't forget the lesson, and in 1979, Pearsall invested in an early venture capital fund, and in 1983, became a founding general partner of Columbine Venture Funds.

Most significant awards include:

National Small Business Person of the Year, SBA, 1976  
Fire Protection Man of the Year, National Society of Fire Protection Engineers, 1980  
Duane Pearsall Entrepreneurial Award, established and awarded in 1993  
Honorary Doctor of Science, Worcester Polytechnic Institute, 1996