



Athena Alliance

Spurring Economic Growth Using Intangible Assets

The nation's leading think tank on intangible assets, Athena Alliance, is pushing forward on activities to promote economic growth fueled by intangible asset with the formation of a new Advisory Committee.

WASHINGTON, Jan. 26, 2012/PR Newswire/ -- The jobs and economic growth crisis remains central in the current U.S. political debates. But new solutions -- geared for the 21st Century Knowledge Economy -- are needed. As Federal Reserve Board Chairman Ben Bernanke noted at a May 2011 Athena Alliance event, the topics of innovation and intangible capital "are central to understanding how we can best promote robust economic growth in the long run." To help promote job creation and economic growth in the United States, Athena Alliance is announcing the formation of an Advisory Committee to advance its work on intellectual capital and intangible assets and their central role in the economy.

"The future of the U.S. economy is knowledge intangibles. This is where we enjoy a competitive advantage second to no other nation. Yet we continue to cling to industrial-era conventions that ignore and devalue these critical assets," explained Mary Adams, co-chair of the advisory board, principal of Trek Consulting and author of *Intangible Capital: Putting Knowledge to Work in the 21st Century Organization*. "Athena's work is unique in helping promote approaches to management and innovation that will tap the intangible capital lying fallow in American communities and companies."

The mission of the Advisory Committee is to expand Athena Alliance's understanding of these changes taking place in the US and global economy and to offer ways to meet the economic challenges arising from the emerging interconnected knowledge intensive world. With the advent of the new year, the Advisory Committee is aggressively starting to build support for the policy issues that will drive positive change and to create collaborative relationships and develop partnerships to bring national attention to the critical issues surrounding intangibles.

"Now is the time to take the work of the Athena Alliance to the next level," said Andrew J. Sherman, co-chair of the advisory board, partner at Jones Day and author of the newly-released *Harvesting Intangible Assets*. "The proper management and harvesting of intangibles can be an engine for job growth and economic recovery, at a time when all companies and the government need to be capital efficient in its strategic planning."

The Committee members comprise a wide range of individuals with hands-on experience with the measurement, management and monetization of intangibles.

"The Advisory Board will significantly advance Athena Alliance's programs as it reflects a broad spectrum of individuals from a variety of backgrounds and experiences," said Richard Cohon, Athena Alliance's Chairman of the Board. "These Advisory Board members have proven track records of understanding and utilizing intangibles assets to create competitive advantage and finance innovation."

Advisory Committee Members (affiliations for identification purposes only)

Mary Adams, iCapital Advisors -- co-Chair

Mary Adams is a co-founder of Trek Consulting, co-author of the breakthrough book, *Intangible Capital: Putting Knowledge to Work in the 21st Century Organization* and founder of the 300+-member iCKnowledgeCenter on-line community. Her firm has helped increase the performance and value of dozens of companies in intangible-intensive industries such as services, technology, healthcare and construction. Prior to co-founding Trek in 1999, Ms. Adams worked for 15 years in high-risk finance at Citicorp and Sanwa Business Credit.

Andrew Sherman, Jones Day - - co-Chair

Andrew Sherman has served as a legal and strategic advisor to dozens of Fortune 500 companies and hundreds of emerging growth companies. The author of 17 books on the legal and strategic aspects of business growth, franchising, capital formation, and the leveraging of intellectual property, his latest book is *Harvesting Intangible Assets*. He also has published many articles on similar topics and is a frequent keynote speaker at business conferences, seminars, and webinars. He has appeared as a guest commentator on CNN, NPR, and CBS News Radio, among others. Mr. Sherman serves as an adjunct professor in the M.B.A. programs at the University of Maryland and Georgetown University.

Joe Dyer, iRobot

Vice Admiral Joseph W. Dyer (U.S. Navy, Ret.) oversees operations at iRobot as Chief Operating Officer. He came to iRobot in 2003 from a career in the U.S. Navy where he last served as the commander of the Naval Air Systems Command, where he was responsible for research, development, test and evaluation, engineering and logistics for naval aircraft, air launched weapons and sensors. Admiral Dyer's naval career also included positions as naval aviation's chief engineer, commander of the Naval Air Warfare Center, Aircraft Division, the F/A-18 program manager, and serving as the Navy's chief test pilot. He is an elected fellow in the Society of Experimental Test Pilots and the National Academy of Public Administration.

Gabe Fried, Hilco Streambank

Gabe Fried is the CEO of Hilco Streambank, the intangible asset valuation and disposition arm of Hilco Trading LLC. The company provides its clients with a pathway to liquidity involving their intangible assets either through appraisals to facilitate credit enhancement or through the sale or license of assets. In addition to providing these services, He has also served as an expert in disputes involving both valuation issues as well as sale process issues. Mr. Fried has authored numerous articles for the Turnaround Management Association and American Bankruptcy Institute and is frequently a panelist for both organizations.

Allen Howell, Corporate Flight Management

Allen Howell has been in the aviation industry for 30 years, and for the last 13 years, he has been at the helm of Tennessee-based, Corporate Flight Management as its CEO. He was part of the startup of CFM and has successfully grown a thriving aviation business, which is now one of the largest private aircraft operators and aviation services companies in the Southeastern US. He

recently discovered a passion for the world of social media and social technology, and what it can do for business. In 2011, he was involved in the launch of a new internet technology platform called Social Flights, which markets private aviation flights through Web 2.0 social technology, where he presently serves as Chairman of the Board.

John Hudson , Deloitte

John Hudson is a Senior Manager in Deloitte Financial Advisory Services LLP's intellectual property practice and a member of the technology, media and telecommunications industry group. He has more than fifteen years of experience valuing businesses and intangible assets, and providing dispute resolution and investigation services in the Americas and Europe. He has extensive experience in the analysis, due diligence, valuation and value extraction strategies of all forms of intellectual property ("IP") and he has held positions with increasing responsibility at several international consulting firms, one of which he was a founding member and director. Mr. Hudson often speaks on the topic of intellectual property valuation, IP value extraction strategies and intellectual asset / property management.

Don Kuratko, Johnson Center for Entrepreneurship & Innovation, Indiana University

Dr. Donald F. Kuratko ("Dr. K") is The Jack M. Gill Distinguished Chair of Entrepreneurship; Professor of Entrepreneurship; & Executive Director of the Johnson Center for Entrepreneurship & Innovation at the Kelley School of Business, Indiana University – Bloomington. He has been named one of Top 50 Entrepreneurship Scholars in the World with over 180 articles on aspects of entrepreneurship and corporate innovation. Professor Kuratko has authored 28 books, including one of the leading entrepreneurship books in the world, *Entrepreneurship: Theory, Process, Practice*, 8th ed. (2009), as well as *Corporate Entrepreneurship & Innovation*, 3rd ed. (2011) and *Innovation Acceleration* (2012). He is the co-founder and Chairman of the Global Consortium of Entrepreneurship Centers (GCEC), an organization comprised of over 250 top university entrepreneurship centers throughout the world. Dr. Kuratko was named the #1 Entrepreneurship Program Director (*Entrepreneur* magazine) and selected as one of the Top Entrepreneurship Professors in the USA (*Fortune* magazine).

Bob Laux, Microsoft

Bob Laux is the Senior Director of Financial Accounting and Reporting at Microsoft Corporation. Mr. Laux is responsible for Microsoft's financial accounting, including interacting with and responding to accounting standard setters on numerous issues. Financial accounting responsibilities include responding to GAAP questions and issues within Microsoft. Prior to joining Microsoft in 2000, he was an Industry Fellow at the Financial Accounting Standards Board (FASB) where he was responsible for coordinating the activities of the Emerging Issues Task Force (EITF). Before that, Mr. Laux spent eight years at General Motors managing their external financial reporting and interacting with and responding to accounting standard setters.

Jim Malackowski, OceanTomo

James E. Malackowski is the Chairman and Chief Executive Officer of Ocean Tomo, LLC, an integrated Intellectual Capital Merchant Banc™ firm providing financial products and services related to Intellectual Property (IP) expert services, research, investments, risk management and transactions. Mr. Malackowski is a member of the IP Hall of Fame Academy and has been repeatedly been recognized as one of the leading authorities on intellectual property. Currently,

he is President for The Licensing Executives Society International, Inc. and Past President of LES USA & Canada, Inc. Prior to forming Ocean Tomo, he served as a finance and investment advisor working with one of the Nation's oldest investment banks as well as one of Chicago's largest private equity firms. He began his career spending fifteen years as a management consultant and forensic accountant focused on intangible assets.

About Athena Alliance

Athena Alliance is in the vanguard of identifying, understanding, analyzing, and educating on the information, intangibles, and innovation (I3 or I-Cubed) economy. Information, knowledge and other intangibles now drive economic prosperity and wealth creation. The economic rules have changed; public policy has not caught up. Policy makers are grappling with the urgent need to frame policy questions in light of the changing economic situation. Athena Alliance helps close that gap through activities to reshape the debate and craft new solutions. For publications and more information, see Athena Alliance's website at www.athenaalliance.org and the blog www.intangibleeconomy.org.

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