

A Satisfying Career in Photonics

Possibilities & Fulfillment

Getting Into Mainstream America!

Photonics Society of Chinese-American
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Topics You'll Hear Today

- **Formula for a successful career that also gives you the option to become a manager or entrepreneur**
- **Preparing for entrepreneurship**
- **How to start your own business without taking a huge risk**
- **Assimilation**
- **Optimizing the potential of future generations**

Capitalize On Our Culture Heritage

**It took the Locke family 100 years to move one mile from the house where Gary Locke's immigrant grandfather toiled as a house servant to the Washington governor's mansion...
Taught him respect for family, education and hard work.**

We Share Similar Background

- **I came from Hong Kong**
- **Worked my way through college**
- **Studied engineering, knew nothing about business**
- **Took an interest in entrepreneurship, joined a startup company, work hard, learn business/management/entrepreneurship/investing**
- **Now semi-retired, mentoring worthy entrepreneurs**

Formula for a successful career

- **Work for a well managed company as if it is your own business**
- **Take on project management responsibilities**
- **Engage a mentor to understand management decisions in the broad context of the business**
- **Earn leadership by helping people around you succeed**

Never Stop Learning

- **Become an expert in an area of specialization, and broaden into multiple areas**
- **Take an interest in management & business starting now; read Bloomberg BusinessWeek, WSJ, Fortune & Forbes**
- **Know your strengths and weaknesses**
- **Choose a job that offers learning & management opportunities**

Prepare For Entrepreneurship

- **Practice entrepreneurship on the job & broaden your reach**
- **Pick a high potential industry to learn a specialty and become an industry insider**
- **Take an interest in business and management and become broadly knowledgeable**
- **Build a reputation and expand your Rolodex**

Ways To Start A Company

- **Start with a bang**
- **You are more likely to succeed if you capitalize on your expertise and knowledge of the industry to start in a niche and develop your business over time**

My Experience Convinced Me Starting In a Niche Is Prudent

1971 **Newport** (Research Equipment, IPO), Uniphase (OEM lasers, IPO and later JDSU), Cyonics (OEM argon lasers, a sister company of Uniphase), CyberOptics (robotic vision systems, IPO), Questek (excimer lasers, acquired), Laser Power Optics (infrared optical components, IPO), and Lightwave Electronics (argon lasers, acquired). Euphonix (audio mixer, IPO), Iridex (laser ophthalmic systems, IPO), and Gadzoox (storage area networks, IPO), **New Focus** (laser equipment, IPO), Greystripe (Mobile Advertising, Acquired), Precision Photonics (Optics, Acquired).

2000 Incubic Ventures...invested alongside VCs ... Now MBio Diagnostics (Medical), Aurrion (Silicon photonics), YesVideo (Video sharing)...

My Viewpoint Is Derived From Real-World Experience

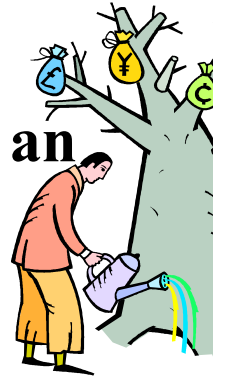


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Starting In A Niche In An Industry You Know Can Be Risk Free

- You are likely to have the right business idea if you are an industry insider
- Low capital required makes it easier to get started
- You can manage with common sense and gain management acumen as you go
- You will have the infrastructure of an established business to pursue additional business opportunities
- You'll get product ideas from customers, and raise money at an attractive valuation when rapid expansion is justifiable



Critical Considerations Before You Start

- **Idea: Do what you do best, using your expertise to solve problems critical to your customers**
- **Business plan: Clearly define the reasons why you can succeed, leaving no room to assumptions or optimism**
- **Team: Get co-founders with complementary skills, mutual respect, and shared goals**
- **Money: Get adequate funding to reach a significant milestone; avoid “ get some money to get going**

...A Few More Thoughts

- **Poke holes in your idea to improve your odds**
- **A modest start that succeeds is better than a big flop**
- **Think long term __Entrepreneurial career is a lifelong endeavor**
- **Focus on being capital efficient to create value**
- **Build a sustainable business, and entertain an early acquisition to optimize ROI**

What About First-Mover Advantage?

Headline: Johnson & Johnson dropped out of the stent business (Even though the company was leading in the early days!)

- **Taking a systematic approach does not necessarily slow you down**
- **Instead:**
 - **Learn from early adopter, and avoid “pioneer gets arrows in the back”**
 - **Implement IP strategy to prevent being shut out of the market**

Assimilate

Take pride in our cultural heritage & assimilate

- **Develop mutual understanding: Open up your home**
- **Broaden your reach: Volunteer in you community: Professional societies, PTA, hobby clubs, churches...**
- **Learn how things work: Strike up a conversation**
- **Hone communication skills: Edit you email to half of its original length**

Optimize Our Children's Potential

Take a multi-generation view; Inspire value system and turn them loose to soar!

- **Build self-confidence: a sincere compliment a day**
- **Feel loved & caring: Have a date with each child**
- **Learn social skills: Encourage and facilitate the development of relationships**
- **Academic excellence alone is not enough: Balance with pursue of interest/passion & social skills**
- **Conduct a topical discussion at the dinner table**

Today's Takeaway

- **Take pride in our heritage, and be a ‘regular guy’**
- **Become a specialist with breadth of interest...and savvy in business and management**
- **You can be a successful entrepreneur if you are well prepared**
- **Think multi-generation**
- **Self-awareness is the key to success**

Read My Book!

This book covers what you'll learn in a MBA program, refined by 40 years of practice

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