Method **Inventor**

With an innovation portfolio that ranges from medical devices to folding
bicycles to social-impact enterprises to junk food, Wharton professor
Karl Ulrich has every justification to bask in entrepreneurial mystique.
Only that's exactly what he sets out to demolish in the classroom.

By Trey Popp

On the Thursday before Labor Day in 2004—move-in day on Penn's campus—Karl Ulrich emailed the 55 students who had registered for "Problem Solving, Design, and System Improvement," a second-quarter class he would be teaching in Wharton's MBA program. Ulrich, who had recently been made a full professor and chair of the Operations and Information Management (OPIM) department, had taught the course before. But he had a different idea for the coming iteration, and wanted to give students a whiff of what they were in for—and a chance to get out.

Instead of working on "more typical team projects," the class would launch and operate a limited liability company. And at a breakneck pace. "Within the 42 calendar days of the term," Ulrich stipulated, "we will: start up the company; achieve positive cash flow; acquire >1000 paying users/customers of our product; [and] create an enterprise of substantial financial value."

Students would also, of course, "learn a very great deal about problem solving, design, and system improvement."

The venture would be a for-profit enterprise with a social mission focused on mitigating climate change. "You don't need to be a tree hugger to enjoy the class," Ulrich wrote, but "if you believe environmental concerns are fabrications of a left-wing conspiracy, this is probably not the course for you."

Coming from a professor probably best known for developing an upscale adult kick-scooter, this must have set off a lively chain of student gossip and speculation. Ulrich noted that the company would be jointly owned by class members, the University, and a co-inventor not affiliated with Penn. Students would be required to commit to perfect attendance, sign a legal agreement assigning any intellectual property developed in the course to Penn and the company, and work at least 10 hours a week outside of class.

"I have some strict ground rules and expectations," Ulrich warned. "If you want out, now is the time to sell your seat in the class." (Classroom seats being a limited resource, and Wharton being Wharton, MBA course registration was governed by a market-based auction system. A sophisticated preference-matching algorithm supplanted the auction format in 2013.)

Tom Arnold WG'05 was squeezing the last drops out of his summer when this missive hit his inbox. "His email was fantastic," he remembers. "I was in a coffee shop in Vietnam, traveling, and already really, *really* excited."

Arnold was coming off three years at a telecom equipment company in Silicon Valley. Before that he'd been a management consultant. The reboot of OPIM 651 scratched the business-oriented "environmental kid" where he itched. Arnold had enrolled at Wharton with entrepreneurial ambitions, but envisioned a circuitous route.

"I thought that meant I needed to go back to a big corporate environment and earn my stripes before starting something," he says.

"Karl showed me a slightly different path."

If Ulrich weren't a professor of entrepreneurship, he could probably play one in an infomercial. He's a clean-cut, affable guy whose trim build and unlined face argue persuasively that 55 is indeed the new 45. His deadpan sense of humor doesn't exactly scream Home Shopping Network, but he has a ready smile, and his spectacle frames reveal a keen eye for contemporary design.

His office in Huntsman Hall, where he serves as the CIBC Professor of Entrepreneurship and e-Commerce and Vice Dean of Entrepreneurship & Innovation, abounds with gizmos. The first time I walked in, this past April, I did a double-take at a chunky two-wheeled conveyance parked in one corner.

"Is that like a—do you use this?" I blurted.

"No," Ulrich grinned, taking the second question first. "And it's not 'like a,' it *is* a Segway. It's one of the original Segways."

In another corner was a scooter from Ulrich's Xootr line, whose top-end model boasts a "literally bulletproof" deck. In 2000 *Time* magazine called it "the Rolls-Royce of scooters." Steve Jobs kept one in his famously spare office at Pixar studios, putting him in the company of Tom Brady, Uma Thurman, and Jimmy Carter—whose Secret Service detail called to order a dozen of them after the former president's credit card went through on a web transaction.

Ulrich's shelves and desktop were crammed with all manner of contraptions: electric toothbrushes, designer ice cream scoops, "nose-less" bike saddles, a credit-card-shaped bottle-opener, an acrylic container designed to sort quarters into one-dollar stacks, a pair of miniature magnetic doodads that could be clipped together to cinch iPod earbud wires together at an intermediate position ...

Some were his own creations, some his students', some case studies, and some more like curiosities. Ulrich's interests range widely—as a neat stack of Chinese character compendiums on one corner of his desk attested. ("I study every day," he told me, brightly. "I find it very interesting.") It's not every B-school prof who sprinkles lectures on product design with nuggets like one I later encountered in one of his Coursera classes. "There's differing views on the history of ice cream," he mentioned in a typically pokerfaced aside, "but by at least the 10th century, ice cream was available in Arab cities like Baghdad, Damascus, and Cairo. It's pretty interesting to think about where ice came from in Arab cities like Baghdad, Damascus, and Cairo in the 10th century, but we'll leave that for your own exploration and inquiry."

Ulrich's personal history as an inventor and entrepreneur is similarly eclectic. For his master's thesis in mechanical engineering, at MIT, he developed a more energy-efficient clam-shucking mechanism for a high-volume clam processing company. He's had a hand in startups in markets as diverse as facial cosmetics, cloud computing, and (with Wharton colleague Christian Terweisch, the Andrew M. Heller Professor and co-director of the Mack Institute for Innovation Management), a catapult kit marketed to physics teachers as an educational tool. Ulrich's 24 patents range from medical cervical collars and tracheobronchial suction catheter assemblies, to a folding bicycle, to a self-cleaning cat-litter box, to the dual-texture food-fabrication method used to create Betty Crocker "Fruit Gushers."

The idea that drove him to overhaul his Wharton course in 2004 sprang from

> **"I think that if we forget that often, despite our best intentions, there's an element of randomness in business, we misinterpret our successes and failures."**

another interest: architecture. Along with his two sons, who were in elementary school at the time, he had set out to build a small cabin in Vermont. He used a Ford F150 pickup truck for the job. "Every time we drove up there and back," Ulrich says, "I was burning around 40 gallons of fuel." The carbon emissions bothered him. When PECO, the electric utility, sent him a mailer plugging a wind-energy plan, he calculated the kilowatt-hour equivalent of his gasoline usage, and bought what turned out to be about $700 worth of wind energy to make up for it—effectively shrinking his home's carbon footprint to offset his truck's.

By happenstance, he had a friend facing almost identical circumstances: cabin in Vermont, two kids, gas-guzzling

pick-up truck, and a guilty environmental conscience. "It's like a profile," Ulrich laughs. The friend asked Ulrich to run the numbers for him, and decided to buy a bunch of wind power, too.

"The two of us got to talking," Ulrich recalls, "and said, 'You know, I wonder if that could be a business? And we thought, 'Nah, that's a stupid idea.' But

it wasn't so stupid an idea that I didn't say, 'Why don't I just use it as a class project at Wharton?'"

So Ulrich started his course the same way he had done before—assigning Benjamin Franklin's 1785 letter to George Whatley describing the idea for bifocal lenses—and then took a sharp turn into territory that was, at the time, pretty novel.

"It sounds silly now," Arnold says, "because there have been a lot of other mission-driven businesses. But in 2004, there hadn't been a lot of businesses that tried to produce a benefit other than profit, or in addition to profit. And especially in a for-profit model."

Ulrich broke the class into groups to develop everything from a brand identity—TerraPass emerged as the winner—to a sales-management system, to supply chains for the carbon-offset projects themselves. By the end of the class, they had acquired "a couple hundred" paying customers. Forty-one students decided to retain equity in the enterprise at the quarter's conclusion, and Arnold took charge of a smaller group that kept it moving forward. In its first year, the company gained more than 2,000 customers and claimed responsibility for mitigating 36 million tons of carbon dioxide pollution. *The New York Times Magazine* dubbed it one of the best new ideas of 2005.

In the wake of Hurricane Katrina, which catapulted climate change to the forefront of the national consciousness, business took off. Arnold turned down a job offer from Cisco to run the company. As competitors entered the marketplace, TerraPass inked a deal with Expedia to offer greenhouse-gas offsets to every customer who bought an airline ticket from the travel website. A partnership with Enterprise, the car-rental firm, followed. The company invested in greenhouse-gas reduction projects ranging from wind power to methane capture from landfills, abandoned coal mines, and dairy-farm manure lagoons. (Methane is roughly 25 times more potent as a heat-trapping gas than carbon dioxide.) In 2007, *The New York Times* reported that TerraPass had quadrupled its sales from the year before, to 80,000 offsets.

TerraPass remains one of Ulrich's proudest achievements. "Unambiguously, we made a big difference," he says. "I mean, we created the retail market in offsets. We got some very big companies to buy into this idea, including Enterprise, Expedia, Ford, Amex. I mean, this was a big deal. And we took a swing at trying to become a more mainstream brand."

Then the financial crisis hit, "and basically no one including Congress wanted to even say two words about climate change," he adds. TerraPass was ultimately sold to Just Energy, a publicly traded energy-marketing company headquartered in Canada, in 2014.

"I'm cynical about it now," Ulrich says, reflecting on the limitations of any greenhouse-gas-reduction framework that relies on individuals to take voluntary action to advance a collective good. "You've got about 5 percent of the population that even cares."

In 2011 Arnold co-founded another company, called Gridium, with Adam Stein WG'05, who'd been a carbon-offset project developer for TerraPass for five years. Gridium provides software and data-analysis to help building and facilities managers reduce their energy use—aligning an environmental goal with operational savings, rather than personal atonement. Ulrich was the company's first investor.

The path-breaking rise and eventual stall of TerraPass touches on a question that's been central to Ulrich's academic career: Why do some products and ventures catch fire, and others fizzle?

After the Xootr, which was a commercial hit, Ulrich teamed up with his brother Nathan to introduce an electric motorbike called the Voloci in 2001. It "was what we call a critical success," he told an audience at UC-Berkeley a couple years ago. "What that means is that it was a commercial failure. And that's what got me really interested in what explains the difference between success and failure."

Failure is more far common in entrepreneurship than the business-book aisle would lead you to believe. When Shikhar Ghosh, who teaches entrepreneurial management at Harvard Business School, analyzed data from more than 2,000 companies backed by venture capital firms in the first decade of the 2000s, he concluded that roughly three-quarters failed to return investors' capital.

"I've been involved in 28 ventures," Ulrich says. "Three have been successful. Ten, I think, still have the potential to be successful. And the others are failures.

So that's 15 failures, three successes, and 10 TBD. That is pretty typical."

If steering clear of failures were a simple matter—or even a difficult but ultimately tractable one—then sophisticated venture capitalists would presumably do a better job of it. Ulrich's personal experience and academic research has led him to what he calls an "unpopular" explanation of why they don't.

"I think luck is hugely important," as he put it during a Wharton Business Radio program about success in business in 2014. "I think that if we forget that often, despite our best intentions, there's an element of randomness in business, we misinterpret our successes and failures."

That is, if failures are interpreted at all. In America, where veneration for entrepreneurs verges on hero worship, business flops tend to be buried in unmarked graves. We don't measure Twitter co-founder Evan Williams by Odeo, his podcasting startup that was crushed by iTunes' entrance into that market, just as nobody views Bill Gates through the lens of his first business, the short-lived Traf-O-Data. We lionize them as one-of-a-kind geniuses who seemed to see the future better than anyone else. The result is a skewed understanding of what entrepreneurship really requires.

"I think most people who haven't done their own business, and come through business school, they might have this assumption that you have to be Elon Musk [W'95] to be an entrepreneur," Arnold says. "What Karl believes strongly, and has tried to teach in the classroom, is it's just a different way of approaching a problem. And there are concepts and methods that you can use. And he's shown that academically over and over again in his research. So I think that's probably the biggest thing. He helped me demystify this and make it approachable."

In interviews with about a dozen of Ulrich's former and current students, *demystify* was a word that came up again and again. It's no wonder, given the professor's philosophy.

"What I try to do is give them a series of enabling experiences that get them to realize that there's nothing particularly special about [success in entrepre-

neurship]," he says. "I mean, you see the outcome, and you think, 'Wow, that's creative genius.' But [often] the outcome hides the steps that people went through to get there. And so demystifying that" is the main point of his teaching. His goal, he says, is to get students thinking, "Oh, actually, it's just sort of a bunch of steps, and I can do those."

Though Ulrich believes luck looms large in business, his research also indicates that the raw idea is an important determinant of success and failure. So he focuses a lot on getting that right. "What I try to teach people," he says, "is forget about your solution, let's just make sure we understand the gap" that a proposed product or service idea aims to address.

He encourages students to zero in on an area where they "personally feel the pain" that a product or business idea proposes to relieve. They should have access to at least five other people who "share some related pain point in their lives," to ensure that there's a potential market for a solution.

Ulrich puts a great deal of emphasis on simply defining the problem. Consider the example I encountered (along with untold thousands of other virtual students) in his Coursera class, for which he proposed to design a better ice cream scoop. Only "design a better ice cream scoop" was in fact an example of how *not* to define a problem. Better to start with a more specific statement, like, "How do we create a better handheld tool for forming balls of ice-cream from a bulk container?"

From there, he teaches a method called "The Five Whys," in which would-be entrepreneurs channel their inner four-year-olds to ask, over and over again: Why? As the exercise played out on Coursera, he found his way from "We want to provide convenient access to tasty desserts at home," to "We'd like to enjoy meals at home more often," to "We want to build family togetherness." Then he narrowed down his specifications for a tool capable of accomplishing this, rejecting "improve ergonomics" in favor of "find a better way to transmit axial force from the user's arms to a tool."

Emelyn Northway WG'13, who credits Ulrich's MBA class with helping her hone the idea for Of Mercer, a web-based retailer of women's workplace apparel she co-founded with Dorie Golkin Smith WG'13, singled out The Five Whys as a particularly useful exercise.

"It got me to look at what we were doing differently, and why it was that women couldn't find workwear. I had started off thinking that it was more of a price issue. And when I got to the heart of it, I realized it was an issue because brands just ... didn't understand the subtle nuances—and what it was like to need to get dressed every morning quickly, and women's desire to look appropriate. There was more of an emotional problem that was the root of why it was so hard to find work clothes."

Be that as it may, I had a hard time writing down the phrase "transmit axial force from the user's arms to a tool" without patting myself on the back for saving the cost of business-school tuition. Demystifying entrepreneurship is one thing, but this put my inner skeptic on high alert. Nevertheless, everything deserves a fair hearing, so I set out to see if this rigmarole could possibly work for me. If developing new products and businesses is just a matter of checklists and steps, could I come up with something of value?

Here a personal disclosure is in order. I don't go in for gadgets and have never invented anything. The only killer app I crave is one that will throw away all the stuff I don't need. I don't have a smartphone, and my cathode-ray tube television sports bunny ears. I scoop my ice cream with the dinner spoon I plan to eat it with.

Just the same, I racked my brain for personal pain points. And racked it some more. Yet the only one I could find was

perhaps the most notoriously intractable bane of countless middle-aged men who hunch over a computer for a living: my lower back. Back pain has actually been an infrequent and ephemeral problem for me, but over the course of reporting this story I got a case that not even a prescription muscle relaxant could shake. It got to where I was proof-reading articles on the floor of my office, legs splayed out in an increasingly desperate series of stretches that only yielded amused looks from a colleague down the hall.

I will confess, these were not the first amused looks ever to be cast through my office door. A year ago I mounded 44 books and two large boxes on a corner

of my desk to form a rather gigantic pedestal for my large computer monitor and keyboard. This gave me a standing desk, but also the freedom to shift the machine down to the regular desk surface when I wanted to sit for a spell. I liked going back and forth a few times a day. But now my back pain was turning this awkward operation into a muscle-straining ordeal. And an entry-level adjustable sit-stand desk runs about $500.

My eureka moment almost made me laugh out loud: what I needed was a tool that would transmit downward force from my arm, which was painless, into upward motion for the computer monitor.

One of the best parts of Ulrich's Coursera offering had been the section on building prototypes. Ulrich, a lifelong tinkerer, is a veritable MacGyver of prototyping. He's big on "found materials," and some of his own models were inspiring. My favorite was his pivoting nose-less bike saddle. Several years ago, in the face of conclusive medical evidence on the elevated incidence of erectile dysfunction among

regular bicyclists, Ulrich, a frequent pedaler, had tried out all 12 nose-less saddles on the market. He settled on one that was not perfect, but acceptable. During a long ride, its seat-post binder bolt broke, causing the saddle to wiggle around willy-nilly under Ulrich's weight.

"I was way out in the middle of nowhere," he remembers. "And I said, well, I guess I just sit on this thing and just pedal it, see if I can get home. And so I did. But because the binder bolt had broken, the saddle was free to rotate. And in five seconds I realized, wow, that's a lot more comfortable! And that night I built the first prototype of my saddle."

It involved a piece of a different bike saddle that pivoted on a scooter wheel to which Ulrich rigged up some rubber tubing to provide a sort of spring action. For a subsequent prototype, he cut out a piece of a wetsuit to serve as the seat cover. At the beginning of his undergraduate

Sorting the wheat from the chaff,

idea-wise, is another focus of Ulrich's teaching. One of his constant refrains is how lousy any single person is at doing this. We both got a demonstration of this at the culminating event of his undergraduate course on product design, when about a dozen teams displayed product prototypes targeting the "college dorm room" market. The design fair doubled as a competition: attendees submitted ballots indicating which products they'd be most likely to purchase.

In a brief chat by the door, Ulrich pointed me toward his favorite entry, a product called LightninGo. At a folding table, I met Emily Zhang, an energetic junior pursuing dual Wharton and bioengineering degrees through the Jerome Fisher Management and Technology Program. She showed me a pair of stiff acrylic cubes roughly the size of coffee-mug boxes. One was tinted and the other

being more accessible to non-departmental students.) I could instantly see my eight-year-old hoarding these cubes under his bedcovers. It seemed like something an undergraduate night owl might use, too—at least one conscientious about a sleeping roommate. Other teams had come up with some decent ideas—a whiteboard that could be clipped onto an iMac; a wall-mounted smart umbrella holder that changed color when it rained—but I agreed with Ulrich: nothing approached the level of the LightninGo.

Yet the LightninGo was soundly beaten by a collapsible clothes hanger whose utility was utterly lost on me. Ulrich shared my puzzlement but not my surprise. "Actually, my research shows that any single person's prediction, including mine, is quite terrible," he told me.

That goes for "experts," too. In a 2014 paper he co-authored with Laura Kornish, a marketing professor at University of Colorado's Leeds School of Business, Ulrich measured the ability of an expert panel to predict the sales of products brought to market by Quirky.com, a crowd-sourced product-development company. The experts were legitimate leaders in the field: the head of new-product development for Brookstone, vice presidents at Newell Rubbermaid and SmartDesign, and so on.

"It turns out that seven really real experts are almost as good as four random consumers," Ulrich says. "No kidding. They're about half as good as consumers." Ulrich's advice to budding entrepreneurs: pound the pavement looking for ordinary folks who fit your target-market profile, and interview them, video-recording it if possible.

Another thing that sets innovators back happens to be one of the most popular techniques of all time: group brainstorming. "I exaggerate only slightly," Ulrich says, "in saying that that's probably the single worst thing you can do as a designer or design leader, in order to deploy a group of individuals towards a goal of exploring effectively for design concepts."

In a 2010 paper with Terwiesch and Karan Girotra, a professor of technology and operations management at INSEAD, he pitted classic brainstorming against a hybrid model in which participants

> "One of Karl's greatest strengths is teaching that it's okay to fail. And it's not that it's okay to fail in itself. It's that it's crucial to learn."

course on product design, he has students design and construct "a device for managing your stuff" using only Tyvek house-wrapping material, duct tape, and staples. They come up with some pretty good stuff, believe it or not.

That was all the demystification I needed to scrounge up a belt I no longer used, a length of nylon dock line, and a steel pulley (which cost a few bucks on Amazon). In no time at all I'd secured these things to the metal grid supporting the *Gazette* office's acoustical ceiling tiles, and was hoisting my monitor with no pain. Later I refined the system with two carabiners—one of them from a keychain that had been a freebie from TD Bank. I entertain no illusion that a viable business could be built upon this device, but damn if Ulrich didn't help me solve my problem.

was clear, revealing a few AA batteries inside. Each facet of each cube bore a stenciled image of either a cloud or a lightning bolt.

Zhang handed them to me and told me to touch a cloud to a lightning bolt. When I did, the cubes snapped together—they were embedded with tiny magnets—and light streamed out of each one. Turning the lights off was as simple as matching a cloud to a cloud. And you could add extra cubes to build a battery-powered lamp whose shape and brightness was limited only by your imagination.

It was a delightful idea, elegantly executed. (The team had used a laser-cutting machine to fashion parts that could be assembled without fasteners; Ulrich credits SEAS Dean Vijay Kumar with reorienting the mechanical engineering department toward making things, and

spent the first third of the allotted time thinking on their own. They found that the latter approach yielded two-and-a-half times more ideas, and that they tended to be of better quality.

The organizing principle of Ulrich's courses is the innovation tournament, which pits ideas against one another in a coordinated competition designed to identify the most promising ones.

"What differentiates him from many other entrepreneurs, in addition to starting many companies in diverse industries, is the rigor he has around ideation," says Neil Blumenthal WG'10, a co-founder and co-CEO of Warby Parker, the eyeglass retailer ["Alumni Profiles," July|Aug 2012].

"We had to come up with a bunch of ideas," he explains, "and we had to keep whittling them down. And as ideas were whittled down, you had to start forming teams. So if your idea was killed, you had to latch on to another person's team. That taught me about rapid iteration."

"Every class, you're putting something out there," says Northway. "And you're immediately getting feedback—negative or positive—when the class takes it to a vote, and deciding immediately whether it's good or bad, and how you can change it. And you sort of have to be open to getting that negative feedback as well, and pivoting." She says that has proved valuable at Of Mercer, which goes out of its way to provide "ample channels" for customers to provide negative and positive feedback—which has led to, among other things, changes in the range of dress sizes the firm offers.

For Blumenthal, incorporating this sort of thinking into a company's culture is more critical now than ever before.

"What Karl teaches—filling the top of a funnel with a wide range of ideas and creating certain milestones by which you discard bad ideas but keep investing in good ideas—is something that every leader needs today if they're going to stay competitive," he says. "The CEO of American Express always tells this story. [In the 1940s and 50s their business had been totally driven by travelers checks], and they hired a management consulting firm to evaluate whether they should get into the charge card or credit card business. The consultant told them: 'No you can't do this,

it will cannibalize your travelers-check business.' Of course they disregarded that—and imagine where they'd be if they didn't have the courage to innovate.

"Those sorts of decisions used to come across every 50 years," Blumenthal goes on. "And then, as we got into the 1980s and '90s, it was maybe once every 10 years. But now it's happening like every two years. Twitter is a good example of this, and Snapchat. Think about how radically Snapchat's product has changed over the past couple of years. Even Warby Parker, we're six years old, and when we started it was all about desktop e-commerce. Now it's all about mobile e-commerce. We've experimented with social e-commerce—we were one of the first to have a Buy button on Twitter. We have also led the way in merging offline and online retail. And we're one of first online retailers to open brick-and-mortar locations—we now have 31."

Some of Ulrich's students came to Wharton with entrepreneurial goals. Others didn't.

"I was not planning on starting my own company at all when I joined Wharton," says Andy Kohm WG'13, who matriculated at Wharton West after a few years in the medical-device industry. "At the time I was looking at a road into VC finance. Instead, through Wharton and Ulrich and some other professors, I ended up starting my own company"—VendOp, which helps businesses find vendors.

Northway, who came to Wharton hoping to join or launch a start-up, felt surprised and empowered by Ulrich's all-encompassing enthusiasm for new ventures of any sort.

"I remember going into his class thinking it was going to be all about technology and inventions and things like that," she says. "I sort of expected him to pooh-pooh [my clothing-retailer idea] as being traditional and not that exciting. But he was really supportive of what we were doing all along."

Like others, Northway also valued Ulrich's frank attitude about his own failures as an entrepreneur. "I don't think he necessarily processed them as mistakes, but more as learning experiences that have helped him when they decided to pivot. So I appreciated his

candor about successes and failures. I think it made everyone in class more comfortable, and also more primed to be okay with failure as an entrepreneur."

As it happens, that's one of the qualities that distinguish Bill Gates and Evan Williams; both men have credited the lessons learned and skills developed during their early misfires with guiding them toward their breakthroughs.

"People that tend to get into Wharton," Blumenthal remarks, "are exceptionally good at following directions, getting good grades, doing exceptionally well on standardized tests. Those are the prerequisites. There's also of course this amazing talent, and people with rich experiences. But the majority of people don't have that much experience with failure. And one of Karl's greatest strengths is teaching that it's okay to fail. And it's not that it's okay to fail in itself. It's that it's crucial to learn, and you can only learn if you sometimes push the envelope enough where there is failure. Not catastrophic failure, but enough of a failure for you to learn and continue to move forward."

Ulrich seems to have a knack for infecting neutral students with the entrepreneurship bug, and accelerating it in tentative aspirants. Many of his former students also commend his efforts to engage outside the lecture hall, be it through "Launch Pad," the Sirius/XM radio show he hosts, organizing alumni dinners, or investing in and advising companies started by graduates of his classes.

"Karl has been a huge boost to entrepreneurship, especially out on the West Coast," says Kohm. "Especially keeping in touch with alumni, which I think had been lost before ... Beyond the classroom, he's working on making an ecosystem of entrepreneurship at Wharton. Which Stanford really has, and I don't think Wharton has had before."

Evidently nothing fosters entrepreneurship like removing its mystique. Though unless our next batch of letters to the editor brings a flood of orders for my computer-hoisting system—yours for only $49.99!—I expect I'll just root for the self-starters from afar. At least until my next idea sends me to the basement workbench, perhaps a little less daunted than I might have been before.◆