

THE MACKLIN BUSINESS INSTITUTE AND CENTER FOR ENTREPRENEURSHIP AT MONTGOMERY COLLEGE



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Cyber CEO to Speak at Montgomery College



Patrick Byrne

Patrick Byrne Next in Macklin Lecture Series, Sept. 20

The Macklin Business Institute will continue its Distinguished Lecture Series Thursday, Sept. 20, at Montgomery College's Rockville Campus, with guest speaker Patrick Byrne, CEO and president of the first profitable online-liquidation retailer Overstock.com.

Byrne, the driving force behind Overstock, is a multi-faceted individual, having received his bachelor's degree from Dartmouth College, a master's degree from Cambridge University as a Marshall Scholar, and a doctorate in philosophy from Stanford University. A dedicated philanthropist and three-time cancer survivor, he has biked across the country three times to raise awareness for cancer research. Additionally, Byrne is an accomplished linguist, a published author, a former boxer and black belt.

Byrne's latest business venture, Overstock.com.,

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buys name-brand goods from distressed Web start-ups, manufacturers, and other sources at 30-50 percent of the wholesale cost. The company then offers these goods online to consumers at less-than-retail prices. As of December 2000, the company announced it had become first in its field to become profitable.

"We reached [that] milestone by focusing on building values rather than hype. We have established the fundamentals of a long-term and sustainable business, understanding the return on every dollar we spend and the importance of servicing the hell out of our customers," said Byrne.

Byrne will be speaking Sept. 20, 2001, at 2 p.m. in the Theatre Arts Auditorium, Montgomery College, Rockville Campus. The lecture is open to the public.

For more information, call the Macklin Business Institute at 301-279-5151.

UM Program is Shaping Entrepreneurs

Undergraduate students at the University of Maryland are learning how to take their ideas and launch successful businesses in a first-ever, living-learning entrepreneurship program.

This new initiative — the Hinman Campus Entrepreneurship Opportunities (CEOs) Program — provides a living-learning community environment equipped with the latest in high-tech communications equipment, such as wireless networking and video conferencing, so students can effectively operate their businesses. The students participate in weekly seminars led by venture capitalists, successful entrepreneurs and lawyers.

The Hinman CEOs Program has been attracting national attention and was featured in June as a special report on the Cable News Network (CNN). The program is a joint venture of the University of Maryland's A. James Clark School of Engineering and the R. H. Smith School of Business and is available to students from all majors on campus.

The program is starting its second year of operation and has recruited students from Montgomery County, including two from Montgomery College. Joey Soleimanzadeh, an upcoming senior, was in the inaugural class of the program, while Michael Somerville, a graduate of the Macklin Business



Macklin honors scholar Michael Somerville has begun his junior year in the Hinman CEO program this fall after completing a summer internship at Lockheed Martin in Bethesda. Somerville had previously interned at Attronica Computers in Rockville.

Institute's Center for Entrepreneurship, began in the program this fall.

Students seeking an immersion in the entrepreneurship process may earn academic credit through the Entrepreneurship Citation Program. This program is offered by the R. H. Smith School of Business, and the Smith School's Dingman Center for Entrepreneurship, recognized as one of the leading academic centers for entrepreneurship in the country. The Entrepreneurship Citation Program brings together selected students from

business, engineering, computer science, life sciences, and the humanities to create an exciting mix of talent and ideas destined to stimulate the creation and growth of new high-potential enterprises.

The Hinman CEOs program was initiated by a gift from University of Maryland Alumnus and serial entrepreneur Brian Hinman, who provided \$2.5 million to support this program for its first 10 years. For more information about the Hinman CEOs, visit the Web site at: <http://www.hinmanceos.umd.edu>.

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