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Newsletter of the Center for Ethics and Entrepreneurship

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INTERVIEW: KRZYSZTOF JUREK

Krzysztof Jurek is CEO of Logon SA, Logonet, Ltd., and LED Lighting Poland, as well as the President of the Bydgoszcz IT cluster, an association of IT companies and universities in central Poland. He's also a board member of Pracodawcy Pomorza i Kujaw, a local employers' union with 270 entities and is actively involved with Faith and Light.

Kaizen: Where were you raised?

Jurek: I was born in Bydgoszcz, Poland in the 1960s. When I was in school, it became pretty clear to my family that I had a thing for science, mathematics, physics, and playing chess with my grandmother's brother who would reminisce about the war. These were the things I enjoyed. I would also dismantle things and put them back together.

I studied electronics in high school. It was also at that time that I learned to really be with people and became more open. It was mainly related to youth religious communities (the Oasis Movement).

In the years 1980-1986, I studied engineering at the University of Gdańsk. I was engaged in charity work at the same time. After my graduation I decided that I would like to do something that would combine my interests and allow me to do some good. This is why I applied to medical university.

Kaizen: When you were a child did you expect to be an entrepreneur?

Jurek: Definitely not. I didn't think about entrepreneurship during my childhood, and I didn't think about it even after

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FROM THE EXECUTIVE DIRECTOR:

We have two feature interviews in this issue of *Kaizen*—one with entrepreneur Krzysztof Jurek, whom I met with in Bydgoszcz, Poland—and one with biotech entrepreneur and Yale professor Laura Niklason, whom I interviewed when she visited Chicago.

In this issue of *Kaizen*, we also report on our recent guest speakers: philosopher Gregory Sadler who visited Rockford University in connection with International Stoic Week, and entrepreneurs Zach Meiborg and Chip Hessenflow who spoke here on entrepreneurship and leadership.

We have a full schedule of six guest speakers lined up for our Spring 2018 semester, as well as continuing to publish our online CEE Review, which links to key journalism and scholarship in business ethics, entrepreneurship, and innovation.

At the Center's site, we continue to build up our collection of resources on entrepreneurship and business ethics. All previous issues of *Kaizen* are available there featuring our news and extended interviews with entrepreneurs in a wide variety of exciting fields—from architecture to technology to marketing to venture capital to sports and more. So please visit us online at www.EthicsandEntrepreneurship.org.

Stephen Hicks, Ph.D.

PUBLICATIONS:

"13 Arguments for Liberal Capitalism in 13 Minutes" was translated into German.

"Is Religion Necessary for Personal Morality?" was translated into Portuguese.

"Educating for Liberal Entrepreneurism" was translated into Spanish.

"Bootleggers, Baptists, and the Jones Act" was published in the Political Ethics series at the Berens Foundation site.

I started working as an employee. I thought about finding an interesting job and devoting myself to other social activities.

Besides, there weren't many private companies in Poland at that time. Small farmers, gardeners, and craftsman were the only entrepreneurs. I didn't even think that I could become some kind of manager. My idea of a career was to work as an engineer on the technical side of things. However, everyday reality in communist Poland was, to some extent, a preparation course for being an entrepreneur. People had to make so many things on their own with very limited access to materials. It allowed them to develop creativity and independence.

I spent my childhood in communist Poland. What it meant for us was that our country remained under the Soviet Union's control, and because of that freedom, private property, and enterprise were virtually nonexistent. There

"I like challenges, and entrepreneurship allows me to be creative and independent. Also, I find it easier to devote more of my time to work when I know that I work for myself."

was no free speech, and you weren't allowed to say what you thought. However, 1980, which is when I was in college, brought about some big changes. It was a big spring in Poland with the great Solidarity movement and the victory without violence. There were strikes, but there was no talk about free enterprise yet. Civil rights and freedom were often mentioned during these protests. Unfortunately, martial law was introduced in 1981, and the Communist regime stopped all of that. The Polish economy really struggled until 1989. In 1988, the government had introduced "Wilczek's law," which included business-friendly regulation. The Polish Round Table talks and negotiations between the Communists and the opposition, which had the support of the nation's population, radically changed everything. That year Poland got to partially free elections.

Kaizen: Why did you decide to become an entrepreneur instead of working in an already established company?

Jurek: I like challenges, and entrepreneurship allows me to be creative and independent. Also, I find it easier to devote more of my time to work when I know that I work for myself.

On the other hand, I have to deal with high risk and responsibility, and you can't just quit when things go wrong.

Kaizen: When did you start?

Jurek: We founded our company in 1991.

Kaizen: How did you make your first steps?

Jurek: After I graduated from college I went to a medical university, and I was able to organize a little IT cell there. In the meantime, Poland had changed and people were

finally able to found their own companies. My friends from university had an idea, and they talked me into going into business with them. What convinced me was that I knew this industry very well. They just wanted to try this new thing, but I really got into it and tried to solve problems as well as I could. After a while I quit my job at the university.

My partners decided to keep their jobs, so I bought their shares.

Kaizen: What is the importance of business planning?

Jurek: When we were starting out we didn't have any specific plans. We just knew that we would do something related to IT. We thought, let's try to do something, and we will see how things go. After all, there is little risk here.

Even after all this time I am still a bad role model when it comes to planning things out. I am self-taught, which means that over time I developed a certain system that allows me to verify my plans and adapt to the current situation. I think it might result from the nature of the IT industry, as it is changing all the time. Very often, I use simple cost-and-risk planning as a substitute for more comprehensive blueprints. It is close to agile project management.

Kaizen: How much research and planning did you do?

Jurek: There was no need for research and planning when we were starting out. We didn't even know what an entrepreneur really does, so we had to learn everything from the scratch; bureaucracy, law—we were finding out about these things step by step. Our first tax audit was very enlightening.

“Customers and business partners want to work with somebody who is convinced about his or her product.”

That being said, so many things are based on intuition and using common sense to create new rules. Even these days I try to make some kind of first step or a test before every major project.

Kaizen: How did you raise the initial money?

Jurek: It was all bootstrapped from the start. I had a job at my university that paid a modest salary and supported us for a short while.



Krzysztof Jurek in his lab in Poland

We saved as much capital as we could, and after some time banks introduced reasonably priced loans.

There were a few merger or buyout proposals in the meantime, but none of them materialized. I have always been very cautious about going public, as it would mean taking responsibility for investors' money.

Kaizen: How important is belief in yourself and your product?

Jurek: It really helps. Customers and business partners want to work with someone who is convinced about his or her product. But when this conviction is not real and made up just for marketing purposes, it might have an opposite outcome.

Kaizen: About salesmanship—how do you get past the awkwardness?

Jurek: Not everyone is a salesman, but it is a very useful skillset. Putting yourself in the customers' shoes and putting in a genuine effort to solve their problems might be really helpful. You have to understand their needs, and when you are competitive and have fun solving these problems it is even better.

There are so many things that you just can't learn from a lecture. Some corporations undergo sales training where salesman are taught that it is good to be honest, fair, and to respect your customer, but at the same time people who clean their offices are treated like objects. In my company, both my employees and I say good morning to cleaning ladies.

Kaizen: What has been your biggest challenge and how did you overcome it?

Jurek: Finding a balance between my professional and private life. Passion requires great commitments, and it is important not to ignore uneasiness that arises when you neglect your family. It is in these moments when you have

ENTREPRENEURIAL EDUCATION CONFERENCE



Speakers T.K. Coleman and Jed Hopkins



Speaker Marsha Familiaro Enright



Speakers Maria Marty and Amy Willis



Students attending the conference

75 students and guests attended our second annual conference on **Entrepreneurial Education**. The two-day event featured nine educators from the U.S., Canada, England, and Argentina. The conference was made possible with support from the John Templeton Foundation and the Institute for Humane Studies.

to fix things and compensate for it.

Kaizen: How do you recover from setbacks?

Jurek: This is touching a little bit on psychology and psychological resistance. What works for me is to distance myself from the materialistic side of things and to try to patch things up when I have done something wrong. Sometimes you just have to let things happen their own way. That being said, I found that often setbacks are what motivates me and helps me focus on my work.

Kaizen: How do you maintain your optimism when times are tough or you're facing disappointments?

Jurek: You need something apart from your company. Something that gives you a strong foundation in these changing times. For me this is my family and my faith. Moreover, I am fortunate to have people in my company that I can depend on. Also, going to work on a bicycle throughout the year, in all weather, has been one of my small pleasures.

Kaizen: How important is the value of perseverance?

Jurek: Perseverance is very important. Every project is bound to encounter problems, and only by tackling them

are we able to move forward. My colleagues often come to me with different ideas. Regardless of whether we are pursuing them or not they just keep coming in with new ideas. This is when I tell them, "Let's do something; let's focus on execution. We won't achieve anything by simply thinking about new ideas. We need to take action and be persistent."

Kaizen: Not all successful entrepreneurs are also able to manage larger businesses. What additional or supplemental skills do you see as necessary?

Jurek: It is very common among small business owners to treat a company as if it was their wallet. It is important to distinguish between your assets and your company's assets. Even when you own your business, you need to set some boundaries ...

Of course, you also need the ability to delegate work, cooperate, and define rules that are clear for everyone.

To read the rest of the interview with Krzysztof Jurek, visit www.ethicsandentrepreneurship.org/kaizen/. This interview was conducted for Kaizen by Stephen Hicks.

INTERVIEW: LAURA NIKLASON



Dr. Laura Niklason is the Nicholas M. Greene Professor at Yale University in Anesthesia and Biomedical Engineering. She co-founded Humacyte, a company which grows tissue replacements that could provide lifesaving improvements in treatments for vascular conditions.

Kaizen: You were born and raised here in Chicago?

Niklason: I was born actually in Evanston. I

grew up in the south suburbs of Chicago. I went to college when I was 16 at the University of Illinois and then I went to graduate school and medical school at the University of Chicago. I'm originally an Illinois girl, for sure.

Kaizen: Before you went to university, how would you characterize your schooling or your education?

Niklason: By and large, I went to public school. I had a couple of years stint at a private school during seventh and eighth grade, but, by and large, it was public school education. I would say it was a fairly good educational experience, with some exceptions, but I generally had enough challenges and enough opportunities to learn the things I wanted to learn. I did finish high school early, after three years because I had run out of stuff to take.

Kaizen: Where do you think your academic motivation and focus came from?

Niklason: I think the expectation came from both of my

“I spent the first three years working really diligently, desperately trying to get research funding. I probably wrote ten research grants a year, without exaggeration.”

parents. The assumption and the expectation was that all of their children, me included, would become very good at something. From the time I was very young, I had really good aptitude for quantitative things and scientific things. Those things were exciting and interesting to me and came easily.

Kaizen: Back in secondary school where you were focusing on a career area?

Niklason: I think I always assumed I was going to go to medical school. I always assumed I was going to be a physician, and I always assumed I was going to be a research physician. I didn't know what kind of physician or research physician I would be, but I always had a sense that I wanted to have impact and change the way the world

worked. I felt that from a fairly young age.

Kaizen: At the graduate level, I know you got a Ph.D. at University of Chicago and then a medical degree at Michigan. In what order did you do those?

Niklason: Well, I was in a combined M.D.-Ph.D. program at the University of Chicago. The way that works is you do two years of medical school and then you step away from the medical school curriculum and you become a graduate student. You finish your Ph.D. and then you return for the last two years of medical school. I did the first two parts of that, I finished my Ph.D., but then I met a man who later became my husband while I was in graduate school, and he was at Michigan. I then transferred to Michigan after I got my PhD and completed medical school at Michigan. My transcript reads a little funny in terms of time, but it was because of that move in the middle.

Kaizen: What year was it when you finished med school at Michigan then?

Niklason: I finished medical school in Michigan in '91.

Kaizen: Okay. You became a professor at Yale in 2006?

Niklason: I went there as an associate professor in 2006 and was promoted to full professor, I don't know, three years later or something.

Kaizen: Okay, 2009. Between 1991 and 2006, what did you do in those 15 years?

Niklason: I finished training, my clinical training, at Michigan and then Mass General. I did a year of internship at Michigan in medicine until '92 then I did residency and fellowship in anesthesia and intensive care unit medicine at Mass General. I finished that up in '96.

Kaizen: Then you went to Duke University in North Carolina for a number of years. What was your position there?

Niklason: I was jointly appointed between the department of anesthesia and the department of biomedical engineering at Duke. I was a tenure-track assistant professor there and was promoted to associate professor with tenure after five or six years. I spent about 30% of my time working in the intensive care unit, taking care of the very ill, and then about two-thirds of my time running a research laboratory in biomedical engineering and teaching courses.

Kaizen: Running a lab is an expensive operation. How does the funding go? Are you responsible for raising the funding, or is it a joint thing with the university or the department?

Niklason: In general, for most tenure-track professors at research institutions, there's what's called a startup package where they might provide you with a certain amount of money in order for you to get your operation running. My startup package was comparatively small, only because I wasn't smart enough to ask for one that was suitably sized.

Kaizen: A learning experience.

Niklason: Yes, it was a learning experience. I started with \$50,000 a year for three years, which is actually, by today's



Laura Niklason in Chicago

standards, obscenely small. Thereafter, any tenure-track faculty person in the sciences is responsible for getting grant money to support their own salary and the salaries of the people who work for them and their research agendas.

I spent the first three years as an assistant professor working diligently, desperately to try to get research funding. I probably wrote ten research grants a year, without exaggeration, for the first three years. I was writing grants in this very novel area of tissue engineering—this was in the late 1990s—and everybody pretty much thought it was just silly work and couldn't be taken seriously. I had a very hard time getting funded. I came very, very close to bowing out of academia entirely after about three to three-and-a-half years because I was simply not successful in getting funding.

Kaizen: From what kind of organizations were you seeking funding?

“If you want to have a really satisfying career, pick a big, important problem and spend ten or fifteen years trying to solve it.”

Niklason: Many. National Institute of Health—which is a federal agency—National Science Foundation—another federal agency, private foundations, American Heart Foundation, various anesthesia research societies, societies of aging research. These are private foundations. I managed to get small grants from private foundations that kept me alive, kept me on a minimum oxygen level for a number of years, but typically the large grants that can sustain a laboratory operation for a number of years are provided by federal agencies. It took me three and a half years to really land one or two of those and really have solid financial support.

Kaizen: That's entrepreneurial bootstrapping when you're

young and you have a lot of ideas and you're hopefully working in a new area, but because you're young you don't have the track record yet of publications or the big name. If you're working in a new area, it seems speculative. What enables you to leverage your way up?

Niklason: A couple of things. I think your perception is exactly right. I think all young people who are trying to fund their research organizations, they're all viewed as inherently risky, because they are, and I was working in a risky area.

My finally getting some traction was dependent on a few things. One, and probably most importantly, was learning

to partner with more senior people who were working not in my area—because nobody was working in my area—but in related areas. By teaming up with them, I looked like a better bet, that I was less risky because I had somebody more senior upon whom I could rely. In reality, I didn't rely on these more senior people very much, but it certainly helped with the appearance of the thing.

Kaizen: From that conception in the middle '90s, at what point would you say you've solved enough of the science and the lab processes to be able to develop blood vessels realistically for medical application?

Niklason: Well, that's also an interesting question because I believed I could do it after ten years of work.

Kaizen: This was around 2005?

Niklason: Around 2005. Indeed, that's when I spun out my biotech company, Humacyte, in 2005. It turns out we couldn't really pull it off for another four or five years after that because I think, as a scientist, you have to be very optimistic about your ability to solve problems and venture into new research areas that have never been done before.

I think I took that inherently optimistic mindset with me when we started up the company. That's necessary. If you're pessimistic, you'll never start a company in the first place. But I optimistically thought that getting the technology to a point, we were very much in a pilot-scale phase after ten years, and I thought that it would take us really only three years to get the technology to a point where it would be ready for first human trials. In fact, we were eight years away.

When I started the company in 2005, I remember telling people that I would pull away at around 2008 or 2009, because, frankly, most of the problems would be solved by that time, and it would just be blocking and tackling. I can tell you for sure that 12 years later, most of the problems

are still not solved.

Kaizen: Let's get more philosophical about your career as a scientist. Obviously a lot of knowledge and intelligence go into being a successful scientist, as well as perseverance and the courage to be able to ask new questions and a willingness to fail a number of times and come back. Are there character things that stand out for you as essential to becoming successful in the sciences?

Niklason: I think success in the sciences is related to success in entrepreneurship. They're not the same thing, but they do have similarities. If I look at the similar qualities that bridge both, I would say they fall into three categories. The first is optimism, and I started with that earlier.

I think if you're going to start a company or if you're going to start research in a new area that nobody understands at all, you have to be imbued with some level of optimism that you're going to find something that works or you're going to figure out something positive, and it's not all going to be a failure. One thing that people say about working in scientific research labs is that you have good days and bad months.

Kaizen: Looking back on your college education, is there anything you would have done differently with an eye to writing skills and people-management skills?

Niklason: I probably would have written more. I wrote as little as I humanly could in college. I took my one writing course, and I hated it. I got through it. It was fine.

As far as management skills, I'm not sure that's something that a young person at that age should really focus on because, frankly, I think you're still busy becoming your own person. I think in order to manage well, you have to know who you are first.

Kaizen: Was there any advice from a mentor when you were younger that has stuck with you over the years?

Niklason: One thing is one mentor who really shaped what I'm doing said to me ... He said basically all the easy stuff has been done. If you want to have a really satisfying career and if you want to do something that matters, then pick a big, important problem and spend ten or fifteen years trying to solve it. I took that very much to heart, and that's exactly how I lived my professional life since that time.

Kaizen: Wonderful. Think big and be ambitious.

Niklason: Yes, and do not expect to be Mark Zuckerberg. Do not expect to become a billionaire in 36 months because that's really not how it works 99.999% of the time.

To read the rest of the interview with Laura Niklason, visit www.ethicsandentrepreneurship.org/kaizen/. This interview was conducted for Kaizen by Stephen Hicks.

GUEST SPEAKERS



Guest speaker Chip Hessenflow and student Michael Ajibola Oke-Diran



Guest speaker Zach Meiberg

Entrepreneurs Chip Hessenflow and Zach Meiberg visited Rockford University in October. They spoke to our Business and Economic Ethics class about entrepreneurship and leadership.



Guest speaker Greg Sadler and professor Matt Flamm

Dr. Gregory Sadler visited Rockford University in October. He gave talks on Stoic ethics, leadership, and entrepreneurship. Dr. Sadler is President of ReasonIO, an organization focused on putting philosophy into practice.

In the next Kaizen



Feature

Interview with

Federico
Zorraquin on
entrepreneurship
in Argentina

Also

Guest Speaker

Paul Drake on
leadership in science

Kaizen is published by the Center for Ethics and Entrepreneurship at Rockford University. Founded in 1847, Rockford University is a four-year, independent, coeducational institution offering undergraduate and graduate degrees in traditional liberal arts and professional fields. The University offers over 80 majors, minors and programs, a return-to-college program in management studies, and masters programs in business and education. For more information, please visit us at Rockford.edu.