

How Hurricane Irma Is Sucking Florida's Beaches Dry

The hurricane is leaving flat expanses of land where ocean used to be, but all that water will rush back as storm surge.



Tampa local Tim Scheu⁹⁷ plays with his dogs Stella and Mister in a drained Hillsborough Bay, near Tampa, Florida, as Hurricane Irma approaches on Sunday.

One of the most dangerous effects of a major hurricane is storm surge: a kind of temporary, localized sea-level rise caused by high winds and low atmospheric pressure. Storm surge is what made Hurricane Sandy and Hurricane Katrina, the two most-expensive tropical cyclones in American history, so damaging and deadly.

Storm surge is one of the most famous symptoms of hurricanes—so much so that it's easy to forget what it *is*: the movement of billions of gallons of ocean water. It's a hurricane exerting so much *power* that it sucks up water from one place and moves it hundreds of miles away.

We got an extraordinary look at the physical reality of storm surge this weekend as Hurricane Irma seethed across the Straits of Florida. Storm surge doesn't just mean there's an excess of water in one place; it also mean there's water missing from somewhere else. All that water didn't come from nowhere, after all. And on Saturday, a [Twitter user named @kaydie_d](#) posted a video from the Bahamas that showed a vast and barren plain where the ocean used to be:

Angela Fritz, an atmospheric scientist and the deputy weather editor at *The Washington Post*, immediately certified the video as depicting a real phenomenon.

“I knew right away that even though it seemed impossible, it was absolutely legit,” [she wrote](#). “As a meteorologist, there are things you learn in textbooks that you may never see in person. You know they happen theoretically, but the chances of seeing the most extraordinary weather phenomena are slim to none.”

Yet here was this most extraordinary of phenomena—on camera, going viral, and appearing across the Gulf.

It was not limited to the islands. Soon, beaches across the Florida peninsula began reporting the strange sight. In Naples, and then in Tampa Bay, people described staggeringly low sea levels. In Sarasota, a manatee [became stranded](#) in the low tide.



Tim Scheu

@scheuster

Follow

#Tampa bay now an effective dog park as we wait for #irma. With @CityofTampa parks closed ahead of storm, this is the best we've got.

12:40 PM - Sep 10, 2017

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What's causing the seas to drain? Irma's shockingly low pressure is literally drawing water into the center of the storm and out of the ocean beds around it. You can think of a hurricane as a kind of vast engine that extracts energy and water from the seas and air and expels it as rain and wind. Here was an unmistakable example of how *material* that extraction can be.

On the coast of Florida, press photographers captured similar scenes, of a virtually drained Hillsborough Bay near Tampa:

All that water is about to come rushing back, however—it will follow in the wake of Irma's eye wall, a line of super-intense storms that surround the calm at the center of the hurricane.

On Sunday afternoon, the National Weather Service tried to communicate the urgency of getting out of the drained seabed for residents of Ft. Myers and Naples. Around 3 p.m., it took an unusual step, declaring a flash-flood emergency for the part of the Florida coastline about to receive a direct hit from Hurricane Irma's eye.

“This is an extremely dangerous and life-threatening situation,” [said the bulletin](#).
“EVACUATE VERTICALLY NOW!”

Taylor Trogdon, a senior scientist with the storm-surge unit of the National Hurricane Center, said that the warning was issued “in a profound attempt to convey severity of impending storm surge.”

The storm surge has already followed the bizarre beach draining further south in Florida. In the hour after the eye passed over Naples, Florida, the storm surge followed. The Gulf of Mexico rose a shocking six feet, or more than one inch per minute, inundating the city's downtown. This is fast—but it's not as rapid as a tsunami would be, which is the other natural phenomenon that can drain a beach. Tampa may soon see something similar.

How high Irma's storm surge continues to rise will determine whether the tropical cyclone is a catastrophic disaster for the region or merely a lasting testament to nature's power.

Cover Story

'What if' drives C-Suite Executive of the Year: Rockbridge's Jim Merkel steers private equity company, raises funds for Pelotonia, volunteers

Rockbridge's Jim Merkel steers private equity company, raises funds for Pelotonia, volunteers

➤ SUBSCRIBER CONTENT: Sep 8, 2017, 10:00am EDT Updated: Sep 8, 2017, 11:28am EDT

By Melissa Kossler Dutton

For Columbus Business First

When Jim Merkel was a kid, he loved asking questions. His favorite was: *What if?*

"It drove my mother bananas," said Merkel, CEO of [Rockbridge Capital](#) in Columbus.

Today, as the leader of the private equity firm that invests in hotels, Merkel considers his eagerness to ask questions an asset.

"I'm still asking 'what if' and other questions about the way we're doing things and how we can do things better," he said. "Curiosity drives innovation."

Merkel's innovative strategies for the company that he helped found 18 years ago were one of the key reasons why Rockbridge President [Jordan Hansell](#) nominated him for *Columbus Business First's* C-Suite Awards, which recognize central Ohio business leaders for their contributions to their organizations and the community.

Rockbridge, which manages \$2.3 billion in assets, is the largest private equity company in Ohio, according to *Business First's* rankings.

"Leadership and innovation know no boundaries, nor does Rockbridge CEO [James T. Merkel](#)," Hansell wrote. "Jim's drive and vision have positioned Rockbridge as an investment leader across many sectors and industries."

"Rockbridge's earned success is due in large part to Jim's passion and leadership. He has positioned Rockbridge to be an organization with an open mind that is curious, ambitious and generous."

Merkel's businesses achievements, coupled with his extensive work in the nonprofit sector, led the C-Suite judges to select him as the 2017 Executive of the Year.



JEFFRY KONCZAL

James T. Merkel; Chief Executive Officer, Rockbridge

It's clear that Merkel's leadership and entrepreneurial spirit have contributed to the company's growth and profitability, said [Lori Marchese](#), a lecturer at Ohio University's College of Business and one of the judges.

The judging panel was impressed by Merkel's ability to steer the company through the Great Recession and his success at developing new profitable business ventures, Marchese said.

Merkel, who took the helm of the company in 2008, has launched several initiatives that contributed to the company's growth. He formed the BridgePoint Hospitality platform and invested in three hotel management companies.

Merkel, a graduate of the University of Michigan, also led the firm to do more investing in the boutique hotel space.

Also under his leadership, Rockbridge started a development company that since 2011 has executed more than \$800 million in renovation and other projects and formed a digital media company.

That Merkel helped Rockbridge not only survive the financial downturn, but thrive during it speaks volumes about his abilities, Marchese said.

"The fact that he grew the business when the market was at its worst – that was impressive," she said.

Merkel's "energy and passion and raw will" were instrumental in helping the company, which today is the ninth-largest hotel developer in the nation, make it through the recession, said [Brett Alexander](#), a managing director at Rockbridge.

"It was a very, very difficult time in the capital market industry, generally speaking," Alexander said. "He very much helped lead us through those difficult challenges and lay the foundation for the growth that we have experienced since then."

His focus on the future also has contributed to the company's success, Alexander said. "He's always looking forward. Jim says if you're looking in the rearview mirror, you're looking the wrong way."

Asking questions truly is a hallmark of Merkel's leadership, Alexander said. By asking questions, he often develops a unique perspective on a problem or proposal that results in profitable solutions, he said.

"He comes at things from a different vantage point and that often helps lead to positive outcomes on our investments," he said.

Merkel, who is passionate about giving back, also applies his curiosity and focus on new solutions to the nonprofit organizations he serves, Alexander said.

The judges also took note of Merkel's numerous contributions to local charitable organizations. He serves on the board of the [Big Brothers Big Sisters of Central Ohio](#) and is the top individual fundraiser for the organization's signature event Bowl for Kids' Sake.

He also supports the Childhood League Center and [Pelotonia](#).

"It's clear he does more than sit on boards," Marchese said. "He rolls up his sleeves and does things."

Rockbridge's ability to "Stay grounded and give back to the community is one of the strong galvanizing aspects of our organization," Merkel said. "To really maximize your potential, you really have to be engaged and want to give back to the community."

In an effort to magnify his support for [Pelotonia](#), Merkel in 2011 began holding a leadership conference before the cycling event to raise additional funds for cancer research. Rock the Road, which seeks to engage others in the investment industry in the fight against cancer, raised \$2.2 million for Pelotonia in its first six years.

Merkel's commitment to the cause makes him a standout in a field of "innumerable heroes," wrote Doug Ulman, president of Pelotonia, in a letter supporting his nomination for a C-Suite award.

"Jim is an exceptional individual who stands out amidst a group that is already exceptional itself," Ulman wrote. "As a long-time supporter, he has also served in a leadership role, challenging his company Rockbridge to become involved, stand out and do things differently ... I have personally witnessed Jim's leadership skills and ability to bring growth and creativity to Pelotonia."

Merkel's willingness to become intimately involved with the causes he serves makes him a dynamic partner, said Elizabeth Martinez, CEO and President of Big Brothers Big Sisters of America of Central Ohio.

The organization has benefited greatly from Merkel's financial assistance as well as his willingness to regularly engage in discussions about best practices and strategic planning, she said.

"He takes a really comprehensive approach to giving back," she said. "Time, treasure, talent – he's all in."

Acclaimed Real Estate Agent Dante DiSabato^{'04} Joins Haute Residence Exclusive Broker Network

Haute Residence welcomes real estate agent Dante DiSabato to its invite-only network of prominent brokers.

Naples, Florida (PRWEB) September 21, 2017

Haute Residence welcomes real estate agent Dante DiSabato to its invite-only network of prominent brokers. As a Haute Residence partner, DiSabato exclusively represents the luxury real estate market in Naples, Florida.

A concierge Realtor in the truest sense of the term, DiSabato works tirelessly to ensure his clients' satisfaction, bringing a discipline and competitive spirit to real estate that's perfectly in tune with getting the best for his customers.

Over the course of his career specializing in the Naples, Florida, luxury market, he's helped his clients buy and sell more than \$125 million in real estate, providing him with the keen experience of navigating a large volume of transactions. In addition, DiSabato is one of Florida's youngest members of Who's Who in Luxury Real Estate, a global collection of the finest luxury real estate brokers in the world. Year-to-date, DiSabato sales for 2017 are more than \$30 million. He's been named a 'Top Producer' handling transactions in Old Naples, Port Royal, Aqualane Shores, Park Shore, Moorings, Coquina Sands, and Pelican Bay, and is licensed to sell both residential and commercial real estate in Ohio. And in moving to Naples from Columbus, Ohio, he has added insight to the process of relocating that many agents do not have.

He gives clients 24/7 access, and is known for creating genuine one-on-one relationships with buyers and sellers.

DiSabato has a background in development, construction, product programming, and quality analysis, providing him with the experience his clients need to make informed decisions. Best of all, he makes himself available before, during and after the sale. He is associated with the National Board of Realtors, Florida Board of Realtors, Naples Board of Realtors, and Columbus Board of Realtors. DiSabato is invested in his community and donates energies to Gentle'men Against Domestic Violence: The Shelter for Abused Women and Children, and the James Cancer Hospital at The Ohio State University.

Testimonials:

"Dante is a five tool player. Smart, informed, measured, patient, and energetic. He is truly everything you want in a realtor. I could not recommend him enough. He made my Naples purchase a breeze." — John

"We were very pleased with our choice of using Dante DiSabato for our second real estate purchase in Naples, Florida. We have worked with numerous brokers over the years and his diligence, intimate market knowledge, and negotiation skills are second to none. Dante not only made the purchase successful through the closing, he made it enjoyable. We fully recommend Dante for your real estate needs in Naples Florida." – Harvey and Judith

"As a young real estate professional Dante exudes the confidence and maturity well beyond his years. We were pleased and extremely comfortable with the care and concern Dante showed throughout the buying process and beyond. His honesty and integrity is apparent in every step of the way. We fully recommend Dante for your real estate needs in Columbus, Ohio and in Naples, Florida." – Michael and Janis

"We worked with Dante DiSabato recently to purchase our new home in Naples. We could not be more pleased with his services. Dante's attention to detail, tenaciousness and professionalism is something that we found rare in realtors in the Naples area. From home selection, to showings to contract signing, Dante was there communicating with us every step of the way and working towards our goals. We have purchased several houses over the years and this has by far been the best buying experience that we have ever had. Dante is a true rare breed in today's real estate market and we would not hesitate to recommend him to our friends and family." — Greg and Marcia

"In our recent search for and purchase of a new home, we found Dante DiSabato's efforts to be extraordinarily effective. His 24/7 responsiveness, professionalism and attention to detail, made, what can be a frustrating, time consuming process, efficient with a successful outcome. Dante's excellent contacts with quality key individuals involved in the residential real estate business made the search and transaction smooth and productive." — Jack and Anne

About Haute Residence:

Designed as a partnership-driven luxury real estate portal, Haute Residence connects its affluent readers with top real estate professionals, while offering the latest in real estate news, showcasing the world's most extraordinary residences on the market and sharing expert advice from its knowledgeable and experienced real estate partners.

The invitation-only luxury real estate network, which partners with just one agent in every market, unites a distinguished collective of leading real estate agents and brokers and highlights the most extravagant properties in leading markets around the globe for affluent buyers, sellers, and real estate enthusiasts.

HauteResidence.com has grown to be the number one news source for million-dollar listings, high-end residential developments, celebrity real estate, and more.

Access all of this information and more by visiting: <http://www.hauteresidence.com>

SHEILA TRAUTNER¹⁹⁸ AND MELISSA SODERBERG ELECTED TO BOARD OF DIRECTORS (//WWW.JOYCEIVYFOUNDATION.ORG/NEWS/SHEILA-TRAUTNER-AND-MELISSA-SODERBERG-ELECTED-TO-BOARD-OF-DIRECTORS)

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0 Comments ([//www.joyceivyfoundation.org/news/sheila-trautner-and-melissa-soderberg-elected-to-board-of-directors#comments](http://www.joyceivyfoundation.org/news/sheila-trautner-and-melissa-soderberg-elected-to-board-of-directors#comments))

ANN ARBOR, MI, January 12, 2017 – The Joyce Ivy Foundation, a non-profit organization dedicated to broadening the college aspirations of talented female high school students from the Midwest, today announced the election of two new members to its Board of Directors, Sheila Trautner and Melissa Soderberg, both of Columbus, Ohio.

"I am pleased to welcome native Midwesterners, Sheila and Melissa, to the Joyce Ivy Board," said Mike Pritula, Lead Director of the Board. "They each bring a keen understanding of the mission of the Foundation, having experienced the benefits of attending a highly selective college before returning to the Midwest. They are leaders in their fields and active community members who will be outstanding ambassadors for the Foundation in Columbus and well beyond."



Sheila Trautner (Photo credit: The Columbus Dispatch, Kyle D. Widder)

Sheila Trautner is an entrepreneur and owns and operates Taste Hospitality Group (<http://www.tastehospitalitygroup.com/>), a Columbus based company whose portfolio of restaurants, catering, and conference facilities are preeminent in the Columbus community. A Columbus native, Ms. Trautner was part of the Columbus Business First Forty Under 40 (<http://www.bizjournals.com/columbus/print-edition/2012/05/25/forty-under-40-sheila-trautner.html>) (2012) and is a member of the Leadership Columbus Class of 2017 (<http://www.leadershipcolumbus.org/class-of-2017/>). She received her BBA from Emory University and serves on the the board of Columbus Academy Alumni Association and the Ohio Restaurant Association.

"I am thrilled to join a dynamic organization that supports educational opportunities for talented young women," said Ms. Trautner. "Expanding these young minds will benefit not only the students themselves but the communities in which they live and work and, by extension, the larger society. I am proud to be involved and active in the Foundation's work."

The Joyce Ivy (/)
FOUNDATION



Melissa Soderberg (Photo credit: Columbus Academy)

Melissa Soderberg is Head of School at Columbus Academy (<http://www.columbusacademy.org/>). Ms. Soderberg is the first female Head of School in the Academy's history, which dates back over a century. Previously, Ms. Soderberg held positions at the Breck School in Minneapolis, Minnesota, where she served as dean of students, director of college counseling, and upper school director, and at St. George's School in Newport, Rhode Island, where she taught history and was a college advisor. Originally from Kansas City, Missouri, Ms. Soderberg earned her BA from Middlebury College and her MA from Teacher's College of Columbia University as a Joseph Klingenstein Fellow.

"There is nothing more important than expanding college possibilities for young people," said Ms. Soderberg. "I can't wait to share with the Columbus community all the great opportunities that the Joyce Ivy Foundation offers."

The new Directors join nine current members of the Joyce Ivy Foundation Board of Directors: Maya Aravind of Ann Arbor, Michigan; Erich Bagen of San Francisco, California; Mary Jo Dawson of Bloomfield Village, Michigan; Audrey DiMarzo of Ann Arbor, Michigan; Kim Easter of Ann Arbor, Michigan; S. Caroline Kerr of Coral Gables, Florida; Greg Lewis of Ann Arbor, Michigan; Mike Pritula of New York, New York; Emily Taylor of Ann Arbor, Michigan; and directors emeriti Carrie Booher of New Orleans, Louisiana; Anne Hiller of San Francisco, California; Stephen Miller of Boise, Idaho; Elisa Ostafin of Ann Arbor, Michigan; and Clint Wallace of Brooklyn, New York.

Additional information about the Joyce Ivy Foundation leadership can be found here (<http://www.joyceivyfoundation.org/Leadership.html>).

PUCO chairman reflects on a critical first year and 'changing the dialogue' on energy policy

➤ **SUBSCRIBER CONTENT:** Sep 8, 2017, 10:00am EDT

Ohio is known as the nation's test market, a reputation generally reserved for restaurants and grocery stores.

But it's also a proving ground for energy policy.

⁹⁸
Asim Haque has been front and center since some of the state's biggest future-of-industry decisions began at the Public Utilities Commission of Ohio. Now he's got a full year under him as chairman of the agency.

Since his tenure at the commission began in 2013, the PUCO oversaw a series of cases whose central theses are now being replicated on the national level. Ohio's two largest electric utilities, American Electric Power Company Inc. and FirstEnergy Corp. of Columbus and Akron, respectively, pleaded with regulators for income guarantees on their old, expensive coal-fired power plants. The facilities were financial sinkholes for a variety of reasons, and the utilities wanted customers to pay more to keep them open in the name of power generation diversity and local economic impact.

The cases drew national attention and the ire of environmental groups that labeled the plans, called power purchase agreements, or PPAs, as bailouts. The PUCO ultimately agreed with the utilities, but its decisions were almost immediately swatted down by federal regulators.

Those cases presaged an ongoing national fight over the future of coal power in America and whether the companies that operate plants should be compensated to keep them open.

"Ohio was weirdly ahead of its time in evaluating those cases," Haque said in an interview.

The overturning of the PUCO's decision and other federal-level rulings on state regulators' ability to manage power generation led Haque to stay away from similar cases when he took over last May. Now, Haque wants the commission to help plot the path for the future of electricity and how it's distributed, not generated.

"Part of what I've been trying to do is change the dialogue in Ohio," he said, which the PUCO kickstarted this year with a days-long conference called PowerForward.

Here's Haque on his first year as chairman and what's to come.

On reaching out to the Ohio legislature as a neutral voice

The Ohio Statehouse is the second ground zero for controversial utility issues. With Haque's no-generation mantra, that designation will only amplify. Indeed, FirstEnergy this year pushed a bill to earn zero-emission credits on its two Ohio nuclear power plants, a setup that would have its power customers pay to cover the costs of the unwieldy plants in the name of keeping zero-emission power plants open.

Haque said he has made a point of reaching out to lawmakers about energy issues.

"I don't believe the legislature believed that we were being helpful enough to their decisions," he said.



JOHN LAUER
PUCO Chairman Asim Haque

He sees his job as not trying to influence lawmakers, but to act as an adviser who helps them see both sides of issues and peel away the layers of lobbyist speak.

“The state needs that neutral voice because of the varied stakeholders,” he said.

On legislators wanting to preclude him from the governor’s cabinet

A version of Ohio’s budget bill passed this summer included a provision from Senate Republicans that would have banned the PUCO chairman from serving as one of the governor’s cabinet members. It was taken out of the final bill, but its addition was an unusual and stark attempt to curtail the chairman’s influence.

Haque doesn’t see it as malicious, but as a way to ensure PUCO’s independence. Indeed, the agency has been needed for being too politically influenced, and Haque said one of the first three things he needed to do as chairman was to establish a non-political tenure.

“It was a non-issue,” Haque said, adding that there is value in having the head of the utility regulatory commission speak with other state agency directors.

What Haque wants with PowerForward

To be sure, there’s been a lot on the PUCO’s plate that doesn’t have to do with power generation. Major cases were decided in the electric, natural gas and telecommunications arenas.

“I do feel like we have chopped down some of the major trees that we needed to get done before we can launch something like PowerForward,” he said.

PowerForward is a review of new tech and regulatory innovations with an eye toward how the changes will affect the power grid. It is the wonkish embodiment of what Haque wants the PUCO to become – to focus on how power is delivered and used by customers.

The PUCO held the first two batches of public meetings at its offices this year, with a third and final review to come.

“Those PPA cases took their toll,” Haque said. “From the commission’s standpoint after we made the decision that we were out of the generation space we really needed to, from a policy perspective, change the dialogue for the state.”

On giving large businesses breaks on their power bill

The commission has the ability to approve electric rate arrangements to help lure or attract employers, typically large power users like manufacturers. They’re not unique.

The most recent company proposing one of these special deals is Vadata Inc., the Amazon Web Services subsidiary that last week asked the PUCO for approval on discounted electricity for its three Central Ohio data centers and potential future centers.

Haque wouldn’t explicitly discuss a pending case but spoke generally about the deals, which he called “some of the most challenging cases we oversee” because of their subjectivity. There’s no formula in evaluating which company gets what cut – just factors like local tax base impact and employment.

“I’m a chemistry major, and so I love A plus B yields C. This is not one of those areas,” he said. “The commission struggles with the concept of who is deserving of this rate treatment and how much.”



CRUNCH NETWORK

Three things that every startup should consider before the fundraising tide goes out

Posted Aug 23, 2017 by [Noah Schottenstein](#) '01



Noah Schottenstein

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Noah Schottenstein is an associate at Baker Botts LLP.

The entrepreneurial ecosystem has seen an unprecedented rush of investment over the past five years. But deal activity slowed considerably in 2016 and has leveled off during the first part of 2017. As trends continue to revert to the pre-2013 means, entrepreneurs should be careful about continuing to operate under the assumption that

a fresh equity round on company-favorable terms will always be available.

Now is the time for startups to engage in strategic planning so that future liquidity needs will be met. This article discusses market trends and how debt financing and other protective



Pay attention to market trends

As Brad Feld recently wrote in a piece reflecting on the internet bubble, although a shift in the markets can sometimes feel like it comes overnight, there often are warning signs. The power of the phrase “it’s different this time” means that most companies are operating “in a state of blissful denial” and are not prepared for market changes, Feld warns. So take heed.

Although it is impossible to predict exactly when a crisis will occur, disregarding the general warning signs is a recipe for disaster. And many of those warning signs are appearing on the horizon. For example:

- Investor-favorable deal terms are on the rise, with a notable increase in deals containing 2x-3x liquidation multiples and participating liquidation preferences.
- Deal activity and financings have been flat or falling across most sectors, stages and geographic regions, with a few notable exceptions such as a recent spike in “mega” investment rounds for a handful of late-stage companies (Lyft’s \$600 million round, Houzz’s \$400 million round) and life science/real estate sectors (PitchBook, PwC).
- A number of well-funded startups have encountered fundraising difficulties and either closed (Beepi) or have been forced into severe cost-cutting measures (SoundCloud).
- Overall exit activity remains in a prolonged slump, with exit values propped up by a limited number of outsized deals: PitchBook reports that the investment-to-exit ratio has never been higher and that just four exits account for 48 percent of total exit value to date in 2017.
- LinkedIn reports that hiring growth across the software sector is flat (and down a seasonally adjusted 11.1 percent in the San Francisco region).
- The Federal Reserve is “pressing ahead with plans” to normalize interest rates, which may cause investors to lose their taste for funding startups — a particularly significant possibility considering that, according to a report by Upfront Ventures, “a large correlating factor driving our industry is large pools of capital chasing higher yields due to low interest rates affecting other asset classes.”

None of this is to say that a crisis is about to happen. But there is enough economic headwind that startups should start paying closer attention and develop strategic liquidity options while it can be done on favorable terms.

Avoid funding tunnel vision



planning for organizational restructurings, neither of which are issues that the typical entrepreneur is inclined to consider, especially after just closing a new round of equity financing. But both methods can prove invaluable in extending a startup's runway and are best done when the startup is on financially solid ground.

Debt: Many companies avoid debt because of the negative stereotypes about it. Investors, in particular, often sound the alarm about the dangers of debt, particularly the recent growth in convertible notes. But when used correctly, debt can serve a valuable role in a company's capital structure. That is, not as a substitute to using equity to fund growth, but in lieu of having to raise more money than is immediately needed — with the attendant equity dilution — for cash-flow smoothing and emergency purposes, i.e. building runway.

If a startup has closed an equity round, then debt may be available on attractive terms. In fact, debt is most often available immediately after closing an equity round. And when markets are open and lenders are eager to lend, startups can obtain debt on favorable terms.

Organizational restructuring: When done correctly, restructurings can significantly extend your runway. But a successful restructuring requires a significant amount of planning and forethought, and is always full of tough choices.

It is critical to identify how costs contribute to cash-flow generation, how to focus the organization on the best business opportunities and to facilitate buy-in from all affected stakeholders. Identifying solutions can be particularly difficult for fast-growing companies, particularly those that are operating in new and untested markets.

So don't make it unnecessarily difficult by approaching the issue of restructuring as a last-minute solution. It is well established that companies that downsize as a knee-jerk reaction to their own financial difficulties cause significant detrimental impacts on productivity and revenue generation. This is playing out right now in the case of SoundCloud, which deliberately delayed taking preventative measures and created an employee morale crisis as a result.

Create financial optionality

Finally, no matter what you do, make the conscious choice to create financial optionality. For instance, both equity and debt can come with good terms or bad terms — an equity round on unfavorable terms can be just as dangerous, if not worse, than the challenges that can be associated with taking on debt. After all, the debt can be repaid if you can improve your cash

Plan for contingencies and develop options that the company can utilize if needed. A common example is obtaining a revolver or line of credit that can be set aside for emergency purposes. Working with a professional can help identify which structures work best in a given circumstance.

Although the markets are tightening, they still remain open. Strategic thinking and the willingness to make small concessions in the present can lead to great protections for the future. So strike now, while the iron is hot. You may not get a second chance.

POLITICO Huddle

A play-by-play preview of the day's congressional news

ARRIVALS AND DEPARTURES — **Adam Lowenstein** is moving to the U.K. to work for EY's Beacon Institute in London. He was previously speechwriter and strategic communications adviser for Sen. Chris Coons (D-Del.). **Jacob Peters**^{'10} is leaving his job as communications director for Rep. Scott Peters (D-Calif.) after this week. He has a new gig as DCCC regional press secretary.

Sep. 8, 2017 1:26 pm

There's an event for every entrepreneur at DC Startup Week

There's an event for every entrepreneur at DC Startup Week

DC Startup Week (<http://www.dcstartupweek.org/>) is bringing entrepreneurs together for a week of events on helping to build a company and celebrations.

The festivities kick off on Sunday, Sept. 10, with a launch party on the **Graham Georgetown Rooftop**. From there, it's a full five days of events that offer insight for aspiring entrepreneurs, startups and local businesses.

The week is a program of **TechStars**, and was spearheaded by local team of volunteer community leaders and startup enthusiasts. What started in 2016 as a smaller event organized by **Chida Sadayappan** and **Steven A. Rodriguez** has transformed into a 90-event calendar spanning locations in the District. **Rachel Koretsky** and **Troy Friedlander**^{'06} also joined the organizing team.

The week is broken into tracks. Founder and Growth tracks are "ideal for startups to explore and exchange ideas," the organizers said in emailed comments to Technical.ly. "This year we will also see events across several local and Federal government sessions. These sessions explores the opportunities that exist for startups and small businesses in government agencies. government has a role to play in helping to build the startup community as well."

Full calendar

MEET THE FOUNDERS BEHIND THE CAREER PLATFORM THAT'S CONNECTED THOUSANDS OF MINORITIES TO TOP EMPLOYMENT OPPORTUNITIES

SEPTEMBER 22, 2017 · BOTWC STAFF

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What did Ryan Williams^{'08} and Porter Braswell do when they noticed a gap between top companies and underrepresented minority groups? The University of Pennsylvania and Yale graduates left their jobs on Wall Street and founded their own career platform called **Jopwell**. The career switch made Williams and Braswell the first in their families to pursue entrepreneurship.

"When we first started Jopwell (in 2014), we wanted to build a platform to directly connect Black, Latino/Hispanic, and Native American candidates to exciting career opportunities at leading companies," said Williams.

Since then, the platform has become a useful tool for professionals and students navigating their careers. Jopwell has helped tens of thousands of talented minorities land internships and jobs with Jopwell's partner

companies like the NBA, Conde Nast, Pinterest, BlackRock, Northwell Health and **more**.



"As we grow, we spend a lot of time thinking about how Jopwell can be a true resource for our community members at all career stages – that still means connecting people to companies but it goes beyond that as well," Williams explained.

On top of bridging the gap between some of the nation's brightest minorities and leading employers, Jopwell is also on a mission to show what the next generation of diverse leaders and employees in the workplace looks like. They hope to accomplish this through initiatives like **"The Jopwell Collection"**, which includes over 100 free-to-download stock images that depict a representative workplace, because you can't be what you can't see, right? Jopwell also provides its community with helpful content through their digital magazine, "The Well", and other resources like networking events.

"The students and professionals in our community and on the Jopwell platform are definitely my biggest motivator," Braswell said. "Sometimes I'll get messages from candidates reaching out to share that, because of Jopwell, they received a job offer for a role or were exposed to career resources and opportunities that they didn't previously know existed."

Braswell added, "I have a folder in my email dedicated to these notes, and I look at them when I need to get re-energized and motivated."

Williams and Braswell's incredible vision and passion to connect minority groups to top employers has led both of them to be recognized on "Fast Company's" list of Most Creative People and "Entrepreneur's" list of 100 Brilliant Ideas.

Braswell said his advice to young entrepreneurs of color would be: "Embrace mentorship. It's so important that you find someone you trust and feel comfortable with -- someone who understands where you are coming from and where you want to go. Then foster that relationship."

As for Williams, he advised: "If you're passionate about something and are willing to wake up and work hard at it every day, it is absolutely worth pursuing. But make sure that the problem you are looking to solve is one that you are intimately familiar with. There are plenty of people out there looking to discredit you, particularly if you are a Black founder, so you really need to be an expert and know your stuff."

Visit **Jopwell.com** to "unlock (your) opportunity" in the workforce today.

Football Blanks Hamilton in First Half, Powers to 36-6 Victory

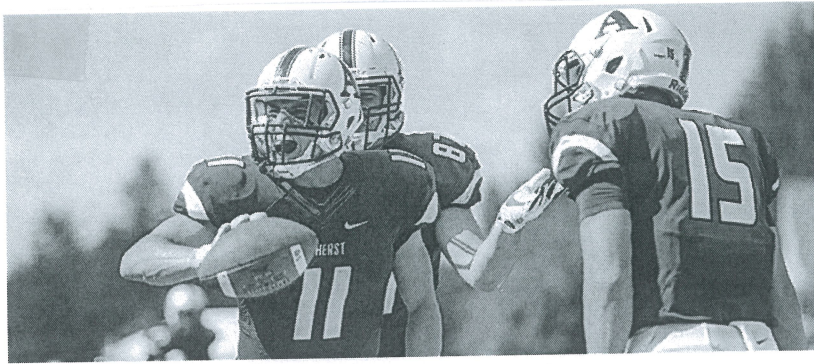
AMHERST

HAMILTON

36

Final	1	2	3	4	T
AMHERST (2-0)	16	6	14	0	36
HAMILTON (0-2)	0	0	6	0	6

6



Ru: Mitch Bierman - 17

Rec: Christian Donahoe - 104

AMHERST

Pa: Ollie Eberth - 101

Ru: Jack Hickey - 113

Rec: James O'Regan - 48

Posted: Sep 23, 2017

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CLINTON, N.Y. – Jack Hickey '19 racked up 113 yards on the ground and recorded two touchdowns as the Amherst College football team tallied 22 points in the first half to power to a 36-6 victory against Hamilton College Saturday afternoon at Steuben Field.

With the win, Amherst improves to 2-0 on the season, while Hamilton falls to 0-2 on the year. Amherst returns to action on Saturday, Sept. 30 when they host Bowdoin at Pratt Field at Lehrman Stadium at 1 p.m.

TEAM STATS		
AMHERST		HAMILTON
134	Passing Yards	287
253	Rushing Yards	29
0	Turnovers	4
32:18	Time of Poss.	27:42

FULL STATS

GAME NOTES

- Ollie Eberth '20 led Amherst in the passing game, going 7-for-9 through the air for 101 yards (40 yard long). Nick Morales '19 finished 3-for-5 with 27 yards, while Foy went 1-for-3 for six yards.
- Hickey had a dominative performance for the Mammoths in the rush game, averaging 7.5 yards per carry to reach the end zone twice on the ground. Ngbokoli added 78 yards for Amherst and a TD, while Hasani Figueroa '18 picked up 25 yards.
- James O'Regan '20, Craig Carmilani '18 and Beau Santero '18 led the Mammoths receiving game, recording 48, 46 and 25 yards, respectively.
- On special teams, Henry Atkeson '20 averaged 39.3 yards per punt (6 punts), while Andrew Ferrero '19 added one, 49 yard punt. Rak was perfect on the day in the kicking game, drilling two field goals and finishing 4-for-4 on extra point attempts.
- Matt Durborow '21 notched a team-high seven tackles, while Sommer posted six tackles and a forced fumble.
- Alex Katchadurian '20 and Brett Bates '21 each recorded a sack in the contest, while Ballard hauled in the game's lone interception.

BWW Review: THE MIRACLE WORKER at Cincinnati's Covedale Theatre for the Performing Arts

by Laura A. Hobson (/author/Laura-A-Hobson) Sep. 27, 2017



What meaning has a production whose roots are over 100 years old?

The 1962 movie THE MIRACLE WORKER features Patty Duke (/people/Patty-Duke/) as the blind and deaf Helen Keller and Anne Bancroft (/people/Anne-Bancroft/) as her tutor Annie Sullivan (/people/Annie-Sullivan/) who coaxes her out of her tantrums and teaches her to spell using hand signs. Both took home Academy Awards - Anne for Best Actress and Patty for Best Actress in a Supporting Role. Arthur Penn (/people/Arthur-Penn/) directed

with screenplay by William Gibson (/people/William-Gibson/).

Part of Cincinnati Landmark Productions, Covedale Center for the Performing Arts took William Gibson (/people/William-Gibson/)'s 1959 play of the same title and recreated it on the stage September 7 - October 1, 2017.

Director Greg Procaccino, active in the Cincinnati community for many years, said, "The Miracle Worker is a story whose inner core resonates for audiences of any time period. Every life deserves the chance to learn and be taught about the wonders of our world. And from that learning, the individual finds how they can be a vital part of contributing to and or changing that world."

Lead actors Brooke Chamberlin as Helen and Rebecca Whatley as Annie Sullivan (/people/Annie-Sullivan/) deliver strong performances in the volatile relationship of student and teacher as they gradually adapt to each other. Helen fights tooth and nail at first, but eventually settles down, learns table manners, but more importantly how to communicate in a speaking world. Spirited, but also blind Annie works hard with her pupil realizing that there is a mind and spirit beneath the violence. Helen eventually learns eighteen nouns and three verbs.

The climax of the play is Helen's speaking the word 'water' as it pours from a pump. Through all this drama, eventually the theme that the human spirit can overcome any obstacle emerges.

The play takes place in the 1880's with a set of a wooden frame surrounding a dining table and bed. Costumes are true to the time. A minor glitch is Mrs. Keller (/people/Mrs.-Keller/)'s wig, which looks fake.

^{'82}
Brent Alan Burlington as Captain Keller gives a strong performance as the demanding, but concerned, father. The young Brooke Chamberlin appears to the audience as if she really is blind and deaf.

Source of the play is *The Story of My Life*, an autobiography of Helen Keller. THE MIRACLE WORKER was remade twice for TV; once in 1979 and then in 2000.

For more information, contact the Covedale Center for the Performing Arts at (513) 241-6550. Cost is adults for \$29; students and seniors for \$26. Visit the web at www.cincinnati.landmarkproductions.com.

Picture is provided.

Tigers Tally Another Shutout in NCAC Win

EARLHAM

DEPAUW

0	Final	1	2	T	3
	EARLHAM (3-6, 2-5 NCAC)	0	0	0	
	DEPAUW (7-3, 5-1 NCAC)	1	2	3	

EARLHAM

DEPAUW

0	Final	1	2	T	3
	<u>EARLHAM</u> (3-6, 2-5 NCAC)	0	0	0	
	<u>DEPAUW</u> (7-3, 5-1 NCAC)	1	2	3	

Posted: Oct 01, 2017

Greencastle, Ind. -- Paige Berliner ¹⁴ scored twice and the DePauw field hockey team shutout their third consecutive opponent with a 3-0 win over Earlham on Sunday.

The win puts DePauw at 7-3 overall and 5-1 in the North Coast Athletic Conference. Earlham falls to 3-6 and 2-5 in the NCAC.

Freshman Hannah Metzger made three saves for the Tigers on Sunday and has made 11 saves in the past three games. She has improved her goalie record to 5-0.

DePauw kept Earlham on the defensive, outshooting the Quakers 24-10 and winning the penalty corner advantage 16-8. Earlham goalie Camille van der Vaart made 11 saves total.

Berliner gave the Tigers the lead for good at 15:38, scoring after receiving a pass from Rose Revolinski on a penalty corner. DePauw took that 1-0 lead into halftime.

In the second half, Berliner connected again for her fourth goal of the season. Kelsey Doerr found her in front of the net from about 20 yards out.

Finally, Reilly Bruce added another goal in the 56th minute to keep her team-high total in goals, which now sits at nine.

The Tigers are off until next weekend when they are back home to face Denison on Saturday and Wittenberg on Sunday.



SCORING SUMMARY	
1st	15:38 - Paige Berliner (DePauw)
2nd	49:30 - Paige Berliner (DePauw)
2nd	56:12 - Reilly Bruce (DePauw)

GAME LEADERS	
EARLHAM	
G:	N/A
A:	N/A
Sh:	2 Players (#11, #14 - 4)
Sv:	Camille van der Vaart - 11
DEPAUW	