The Anatomy of a Turnaround

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2:30 – 3:30 p.m.
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E001, Scott Lab

Abstract:

The news media is filled with stories of failure such as “Boeing 787 program 3 years late….cost overruns exceed $5B” and “HP combines printer and computer businesses in turnaround attempt.” The development of advanced technology plays a central role in the profitability of companies of all sizes. Consequently, the ability of a company to understand customer needs, embrace invention, take technical risks and execute development programs is the single greatest factor that determines the success or failure of a business. But why do great companies fail and how do they bring themselves back from the brink of bankruptcy? In this discussion, we will use the economic failure of a real business to examine the role that technology development played in its destruction, and how a systematic, yet creative approach to product development was its ultimate salvation. This presentation will expose the audience to the challenges of multi-disciplinary technology development and methods to understand and mitigate technical risk in a way that enables highly profitable products to drive the future success of the business.

Bio:

Jeffrey S. Rittichier has been the President and Chief Executive Officer of NanoStatics Corporation since August 2009 and is a member of the company’s Board of Directors. Jeff has been instrumental in the deployment of the company’s “Fiber on Demand” technology and business model. Prior to joining NanoStatics, Jeff was the President and COO of Epik Energy, a Shell Technologies Company involved with Nanotechnology in the Energy industry and was President and CEO of Xponent Photonics, Inc (Nikkei: HOYA) since October 2001. Previously, Mr. Rittichier served as Vice President and General manager of Lucent Microelectronics and a member of the IPO road show team that took the company public (NASDAQ: AGR). Prior to helping negotiate its sale to Lucent Microelectronics, Mr. Rittichier helped lead the turnaround at Ortel (NASDAQ: ORTL), resulting in the $2.8B sale to LU in Jan 2000. Mr. Rittichier has also held various Senior Management positions at Polyscan (Nasdaq: ETEC), Cymbolic Sciences International (Oce’ Graphics). Mr. Rittichier completed the Financial Management program at Stanford University, has earned a Six Sigma black belt from the Mendoza School of Business, and has a BSME from Ohio State University.