

Erik Pennings PhD MBA

Summary

Experienced sales and marketing executive, with a strong focus on achieving results and increasing revenues:

- Strong ability to prepare, negotiate, close, and implement complex deals.
- Team builder that can create consensus while being strict on getting things done on time.
- Proven management skills having lead groups and teams of 10 up to 30 people.
- Strong communicator and excellent analytic skills (Exec. MBA, PhD in Elec. Eng., MS in Physics).

Key qualifications

- Double-digit sales growth
- Contract negotiation
- Sales channel creation
- Business development
- Marketing & CRM
- Product introductions
- Product roadmap
- Product development
- Project management
- Team leadership
- Start-up management
- Fund raising
- Mergers & acquisitions
- Integrating companies
- Strategy / business plan
- Operations management
- Production line building
- Outsourcing
- Quality and ISO 9000
- ERP implementation

Relevant work experience

7 Pennies Consulting, Princeton, NJ, USA

2009-present

- General Manager & Principal: Founder and general manager of 7 Pennies Consulting, which specializes in marketing consulting and business development for high tech companies and innovative startups. 7 Pennies can do so via a unique blend of strong technical expertise plus marketing and business experience. 7 Pennies' customers range from optoelectronics to software to financial services and have benefitted greatly from the consulting advice that was provided.

Eudyna, Freehold, NJ (/ San Jose, CA), USA

2007-2009

- Sr. Marketing Manager: Led the US product marketing team, which owned product design-in's at all key customers, managed new business creation, and provided all application support. Hired new team members and introduced a system to manage design-in projects as well as new product introduction. Was marketing responsible for a group of key accounts including Eudyna's largest US customer (with revenues in excess of \$ 10 million per year). Eudyna is a world leader in optoelectronic components with revenues of around \$ 300 million per year and was folded into Sumitomo, its parent company, in 2009.

CyOptics/Apogee Photonics, Allentown, PA, USA

2002-2007

- 2005-2007, Director Product Marketing: Responsible for product management, marketing, and sales in the US and in Europe. Successfully managed the transfer of a product line from Somerset to Allentown, while simultaneously increasing sales for that product line by 50 to 100% each quarter. Apogee Photonics was a market leader in high-speed (10Gb/s and 40Gb/s) lasers that was acquired by CyOptics in 2007.
- 2003-2005, Director Product Management at ASIP (Somerset, NJ, USA): Responsible for introducing new products to the market, targeting and winning new customers, and closing of major contracts. During this time revenue increased 50 to 100% each quarter. Instrumental in the merger between ASIP with T-Networks, forming Apogee Photonics in 2005, while completing a \$ 9.7 million financing round.
- 2002-2003, Director Sales & Marketing at ThreeFive Photonics (Houten, The Netherlands): Hired the sales & marketing team, set up sales channels, led new product introductions, found lead customers, managed marketing, and implemented a CRM system. Initiated and successfully drove the merger in November 2003 between ThreeFive Photonics and ASIP, while completing a finance round totaling \$ 23.5 million.

Papyron, Groningen, The Netherlands

2000 – 2002

- Business Development Manager and Member of the Board: Defined product roadmap, wrote the business plan, landed strategic partnerships, and was key in shareholder and VC relations. Papyron was founded to become a leading player in flexible displays (such as electrophoretic and organic LED), filed a range of key patents, and successfully developed two flexible display products ("electronic paper").

JDS Uniphase, Eindhoven, The Netherlands**1995 – 2000**

- 1998-2000, Product Line Manager: Responsible for the turnover, marketing, and development of a new laser product line. This key project was the largest at the time with a budget of € 4.5 million and a project team of over 30 people. This project included the construction of a new production line and achieved successful design-win's at the target customers. JDS Uniphase is a worldwide leader in fiber-optic communications technology with over 7,000 employees and annual revenues in excess of \$ 1 billion.
- 1995-1998, Development Manager Telecom Products: Responsible for the product development of the telecommunication and optical amplification products. Led a group of ten (senior) development engineers. Responsible for forming and hiring this group. Created new business at what was then Philips Optoelectronics, which amounted to a revenue increase of € 15 million in 1997. Philips Optoelectronics was sold by Royal Philips Electronics to JDS Uniphase in a transaction worth in excess of € 1.2 billion.

Royal Philips Electronics**1992 – 1995**

- 1994-1995, Senior Strategy Consultant within the worldwide Philips multimedia strategy study (Redhill, UK). This study was led by Frank Carrubba (Executive VP and CTO of Philips) and involved some 30 senior Philips people and was supported by the Boston Consultancy Group. The results provided direct input to the Philips Board of Management. Royal Philips Electronics has over 120,000 employees, has revenues in excess of € 27 billion, and has its main divisions in consumer electronics, medical systems, and lighting.
- 1992-1994, Member of Scientific Staff in the Communication Systems group (Philips Research Laboratories, Eindhoven, The Netherlands). Successfully fabricated various new micro-optical components and applied these in communication systems, while also finding customers.

Bellcore, Red Bank, NJ, USA**1990 – 1992**

- Member of Technical Staff. Successfully fabricated several advanced integrated opto-electronic IC's (a new optical receiver and the 'MMI' or multimode interference coupler). Bellcore, which was formed in 1984 and had some 7,000 employees, was the central research organization for the Regional Bell Operating Companies (such as Verizon). Bellcore was later acquired by S.A.I.C. and is now called Telcordia.

Education

- Exec. MBA** Rochester-Nijenrode Executive MBA (The Netherlands / USA)
(Grade Point Average 3.9 out of 4.0, selected for Beta Gamma Sigma)
- PhD** PhD in Electrical Eng. (with distinction), Delft Univ. of Technology, The Netherlands
- Achieved the world's smallest waveguide bends, co-invented the 'MMI'
- MS** MS in Applied Physics (cum laude), University of Groningen, The Netherlands
- Thesis was on integrated optics ('BPM' & new waveguide fabrication)

Linguistic Skills, Teaching, Publications, Awards

- English (fluent), Dutch (fluent), German (fluent), and French (advanced).
- Responsible for several laboratory courses.
- Published and co-authored close to seventy papers and patents, including seven invited papers.
- Selected for Beta Gamma Sigma in 2002, Marquis' Who's Who in the World ('00-'04), Marquis' Who's Who in Science & Eng. ('02-'07), and ABI's Int. Dir. of Dist. Leadership ('01-'02).

Professional Societies

- Member of the Inst. of Elect. & Electronics Eng. (IEEE), the Optical Society of America (OSA), and the Society for Inform. Displays (SID). Founded the Benelux chapter of the IEEE/LEOS. Chairman in 1996, treasurer from 1997 to 2000, organizer of two workshops on high-tech start-up's in 2001 and 2002.
- Actively involved in the "Young Philips Professionals": facilitated the "Customer Day 1994" and organized a well-received brainstorm session on the "Information Highway" in 1995.
- Chaired the "Junior Round Table" (1997-2000), which is part of the Caux Conference on Business and Industry, which focuses on business ethics issues, and is held annually in Caux, Switzerland.