



## José Coronas

General Partner of the Trillium Group

*"The shrimp that goes to sleep gets washed out by the current."*

*Cuban proverb*

The story of José Coronas' success is one absolutely filled with turning points. From his early days in Cuba, to arriving in Miami as a Cuban refugee, and then on to Rochester, NY to work for Eastman Kodak Company and other ventures, José has come from humble beginnings to establish himself. He attributes his success to the variety of turning points that gave him the tools he needed to take advantage of the many opportunities that would arise in his life.

***The first turning point in José's life was when he was 12 years old. His father was so adamant about the fact that José needed a high quality education that he sent the young boy to Havana, which was on the complete opposite side of the country. José found attending the school a very enlightening experience. Unlike many high schools, José recalls that his school was focused above all else on bringing out the leadership in every student who attended. In fact years later when he was working in the United States, he recalls that when on business, he would occasionally run into graduates from his high school class!***

Right after high school, José wondered what exactly he would do with himself, but his ability to choose was quickly eliminated by the takeover of Cuba by Fidel Castro. A believer in capitalism, José's father decided that he and the family should move to Miami for the time being, assuming that Castro's reign would last little more than a year or so. After the Bay of Pigs situation played out, it became clear to José and his family that they wouldn't be returning to Cuba anytime soon, and they applied for permanent resident status.

José worked in hotels for a while before deciding that he should take advantage of his time here by pursuing an advanced education. On one lunch break, he and a friend went to the University of Miami and innocently asked an admissions officer:

"What can I be in the next four years that will make the most money?"

This was the next turning point in José's life. On the admission officer's advice he enrolled in the University of Miami, studying to become an industrial engineer. The entire time he was in school, he continued to work to support himself with jobs at local hotels. Despite this extra effort, he was still able to graduate with honors.

During his junior year in college, José was told that certain companies in the US were hiring college students for summer jobs. He applied to quite a few, including Eastman Kodak in Rochester. It turned out that the application he sent in to Kodak was reviewed by a man named Dick Fitts, who saw potential in him and decided to give him a chance. José traveled to Rochester and worked for them the summer of his junior year. They were so impressed by his performance that they invited him back after graduation to fill a permanent position, an offer that he readily accepted.

Working for Eastman Kodak over the years provided José with a lot of opportunities to improve and grow, and thanks to his upbringing he was able to take advantage of many of these opportunities. Kodak offered him the chance to enroll in the University of Rochester's Executive Development

program to get his MBA, which would round out his technical engineering background. He earned his degree there while continuing to work for Kodak and received the Hugh Whitney award for excellence by earning the highest grades in the program.

Given renewed confidence by this sudden influx of business knowledge, José decided to challenge himself by stepping away from his position as an engineer and getting into the marketing aspect of the company; he served in various marketing positions in the US and Europe, rising to the position of vice president and general manager of the Bioproducts Division, a new biotechnology initiative for Kodak.

José would face a serious setback when he realized that Kodak was being forced to downsize due to challenges in the film industry. He knew that since biotechnology wasn't Kodak's main focus, his division was one that would likely get the axe. José knew he could easily transfer to another division of Kodak, but he liked what he was doing and wanted to continue it. So he set out to create a future for this division independent of Kodak, and met up with several other people that he knew who were involved in the field. The meeting took place in Lapland, Finland, 200 miles north of the Arctic Circle. Here they developed a plan to establish a joint venture between three companies: Cultor Limited, Genentech, and Kodak – combining to form Genencor International. José became the first CEO of this joint venture and met with great success at it. Today, Genencor is a leader in the biotechnology field.

He continued to accrue business experience as a CEO, just as he had when he'd worked in marketing and in engineering. When the opportunity arose to take himself even further, José knew that he was ready for it. Kodak asked him to return and run the Clinical Diagnostics Division that he had worked in some ten years earlier. Using the skills he had gained from all the opportunities he had taken advantage of over the years, José was able to grow that division into a 500 million dollar business in just five years.

Just when José was growing a major Kodak division, the winds of Kodak changed again and the company decided to divest itself of its health business. This posed a new challenge for José, who led the sale of the division to Johnson and Johnson for \$1 billion, a very successful outcome. After 2 years of running the business, José left the corporate world.

Today, José continues his successful trend by working as a partner at Trillium Group, a venture capital enterprise started up by two of his colleagues from Kodak. Together, they work to fund startup companies in the area, thereby completing the circle of opportunity and advancement that took him so far. Trillium is the leading private equity firm in Upstate New York.

If anything can be said about José's rise to success, it's that he learned very early on to take advantage of the leadership qualities within himself. Because of that, he was able to make the most out of every opportunity that came his way, even those that seemed as if they would be a setback, such as Kodak's downsizing.

**The ability to turn a string of potentially bad situations into an endless chain of upwardly mobile success stories is the real sign of an entrepreneur, and José is a shining example of that. As José likes to say, "be willing to go after something new, and don't be afraid of change."**