



2008
RICE
UNIVERSITY
BUSINESS PLAN
COMPETITION

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Rice University Business Plan Competition Announces 2008 Winning Teams

World's Richest Intercollegiate Business Plan Competition Awards \$675,000 in Cash and Prizes

HOUSTON – April 7, 2008 – The 2008 Rice Business Plan Competition (RBPC) awarded more than \$675,000 in cash and prizes at an awards banquet on Saturday, April 5, which nearly doubled the prizes compared to last year's competition. The banquet marked the conclusion of the three-day RBPC, the largest and richest intercollegiate business plan competition in the world.

This year the competition was joined by FORTUNE Small Business and the competition will be featured in the May 2008 issue of the magazine and on CNNMoney.com

The event, hosted by the Rice Alliance for Technology and Entrepreneurship and Jesse H. Jones Graduate School of Management at Rice University, marked the eighth installment of the RBPC. Thirty-six of the top MBA/graduate schools from around the world presented business plans in front of a judging panel of over 170 venture capitalists, investors, and business executives. The distinguished judges were selected based on their expertise in venture capital, early-stage investing, and entrepreneurship.

The competition's Grand Prize was valued at over \$325,000 and included a \$225,000 equity investment, \$20,000 cash and over \$80,000 of business services including office space, marketing support, and business mentoring. The Grand Prize was awarded to **qcue** from **The University of Texas at Austin**. **Qcue** is a dynamic pricing solution for concert promoters, sports teams, and venues. Its software application transforms existing box offices into electronic markets by implementing elements of airline pricing and NASDAQ trading to provide dynamic pricing based on market conditions, while hosting a secondary market which is seamlessly integrated with the primary market.

The Grand Prize includes:

- \$125,000 Investment Prize from The GOOSE Society of Texas™, (the "Grand Order of Successful Entrepreneurs") comprised of Bob Brockman, Rod Canion, Nancy Chang, M.D., Arthur A. Ciocca, Terry M. Giles, Jack M. Gill, PhD, Michael Holthouse, and Leo Linbeck, III.
- \$100,000 Technology Award from Opportunity HoustonSM and Greater Houston Partnership
- \$20,000 grand prize cash award provided by Kenda Capital and Shell

- \$2,500 cash award for receiving the DFJ Mercury IT Award for best IT company
- Marketing and design services provided by BrandExtract and The Padgett Group
- Office space and facility services provided by the Houston Technology Center and 1-Service
- Strategic Assessment provided by SGT
- Treasury services provided by Bank of America
- Business mentoring provided by the Silver Fox Advisors
- Two Roundtrip airline tickets on Continental Airlines
- The development of a company Web site and hosting services for one year provided by ContentActive
- MS Office and Windows Server software package provided by Microsoft
- Business Plan Pro Premier software provided by Palo Alto Software
- ACT! and Peachtree Accounting software provided by Sage Software
- Opportunity to give Venture Pitch to the Houston Angel Network
- Automatic entry into the 2008 MOOT CORP competition
- A feature story in FORTUNE Small Business
- Opportunity to ring the closing bell at Nasdaq

All thirty-six teams that took part in this year's RBPC received cash prizes. Other top winners included:

\$100,000 **Life Science** Prize from Opportunity HoustonSM and Great Houston Partnership: **NeuroBank from Carnegie Mellon University**. NeuroBank is an early-stage life science company focused on the storage of adult neural stem cells for individuals with and without neurological disease. NeuroBank enables patients to harness the power of their own neural stem cells with a relatively noninvasive procedure to gather a person's stem cells at an earlier age before they deteriorate with time. NeuroBank also won the third place overall award and the Essex Woodland Health Ventures Award and the Wildcard Round prize for a total of \$118,500.

\$20,000 NASA Earth/Life Science Innovation Award – **HeartSounds from the University of Illinois – Chicago**. HeartSounds is a platform medical device company specializing in the emerging field of computer-aided auscultation utilizing patented sound-separation technology to provide non-invasive diagnostic devices. The company has developed a fetal heart monitor that is more accurate and provides greater ease of use than current devices. HeartSounds also won sixth place overall (\$3,000) for a total cash prize of \$23,000.

\$20,000 Dow Sustainability Award – **Enexra from Harvard University/Hanover University Medical School, Germany**. Enexra's revolutionary wafering technology reduces the costs of silicon wafer based solar cells by over 30%, enabling competition with conventional (non-renewable) electricity generation. Enexra won fifth place overall (\$4,000), and the British Consulate-General, Houston Best International Team Award (\$2,500). Total cash prizes of \$26,500.

2nd Place Sustainability Award – **Potentia from the University of Michigan** (\$5,000 cash award from Element Markets. L.L.C.)

2nd Place Overall Team – **Klymit from Brigham Young University** (\$15,000 cash award from Finger Interests plus in-kind prizes of \$5,550): Klymit is revolutionizing the insulation technology industry.

Its noble-gas-based insulation enables outdoor enthusiasts to regulate apparel insulation at the touch of a button. Klymit also won the \$2,500 – ContentActive/Houston Business Journal - Sales & Marketing Award for a total of \$23,050.

3rd Place Team – **NeuroBank, Carnegie Mellon** (*\$7,500 cash award from Sirius Solutions*):

4th Place Team - **MicroTransponder, University of Texas at Dallas** (*\$5,000 cash award from Sirius Solutions*):

5th Place Team – **Enexra, Harvard University/Hanover University Medical School, Germany** (*\$4,000 cash award from Administaff*):

6th Place Team - **HeartSounds, University of Illinois - Chicago** (*\$3,000 cash award from Administaff*):

7th Place Team – **Etoh Pharmaceuticals, University of Chicago** (*\$3,000 cash award from Administaff*):

In addition to the cash awards, the second through seventh place teams received in-kind prizes including: software from Microsoft, Palo Alto Software and Sage Software; and, for the second and third place teams, business mentoring from Silver Fox Advisors.

Other prizes include:

Elevator Pitch Competition – **Filigree Nanotech, Wake Forest University** (*\$1,000 cash award from Austin Ventures, \$1,000 from Teen Judging Panel sponsored by Diamond Healthcare Corporation and \$500 from the Rice University Electrical Engineering course 391 and Steve Sheafor and Cindy Lindsay*)

IT Business Plan Award – **qcue, The University of Texas at Austin** (*\$2,500 cash award from DFJ Mercury*)

Best Business Plan Analytics/Analysis Award – **IMMUTELL, University of Aarhus** (*\$2,500 cash award from Enaxis Consulting*)

Life Science Award – **NeuroBank, Carnegie Mellon University** (*\$2,500 cash award from Essex Woodlands Health Ventures*)

Medical Device Award – **MicroTransponder, University of Texas at Dallas** (*\$2,500 cash award from Fairway Medical Technologies*)

IP Powerhouse Award – **HydroCoal Technologies, Kennesaw State University** (*\$15,000 total: \$2,500 cash award, plus \$12,500 in-kind patent application services from Fish & Richardson*)

Hispanic Business Plan Award – **Aura BioSciences, M.I.T.** (*\$2,500 cash award from Herrera Partners*)

Written Business Plan Award - **MicroTransponder, University of Texas at Dallas** (\$2,500 cash award from Houston Private Equity Association)

Executive Summary Award – **FiberView, UCLA** (\$2,500 cash award from Palo Alto Software)

Energy Award - **HydroCoal Technologies, Kennesaw State University** (\$2,500 cash award from RPSEA)

International Team Award - **Enexra, Harvard University/Hanover University Medical School, Germany** (\$2,500 cash award from British Consulate-General, Houston)

Sales and Marketing Business Plan Award – **Klymit, Brigham Young University** (\$2,500 cash award from ContentActive and Houston Business Journal)

Best Company Showcase Award – **Nolia Athletic Apparel, University of North Carolina at Chapel Hill** (\$1,000 cash award from Greenberg Traurig)

Brad Burke, Managing Director, Rice Alliance said, “Through the mentoring and networking available at the RBPC, 50% of last year’s competitors have gone on to successfully launch their companies, raise funding, and build their businesses. We look forward to watching the future successes of this year’s crop of competitors.”

About the Rice Alliance for Technology and Entrepreneurship

The Rice Alliance for Technology and Entrepreneurship (Rice Alliance) is Rice University's flagship initiative devoted to the support of technology entrepreneurship. The Rice Alliance is a collaboration among the Brown School of Engineering, the Jones Graduate School of Management, and the Wiess School of Natural Science.

Since its inception in late-1999, the Rice Alliance has assisted in the launch over 210 new technology companies, which have raised more than \$350 million in early stage funding. The mission of the Rice Alliance is to support the creation of technology-based companies and the commercialization of new technologies. The Rice Alliance provides entrepreneurs with a collaborative network and forum for support, education, and exchange of ideas. It offers entrepreneurs access to the human and financial capital needed for success.

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