Zell Lurie Institute Names Semi-Finalists in Annual Michigan Business Challenge

Eight Teams Advance in Rigorous, Multi-phase Business Plan Competition

Ann Arbor, Mich. – Jan. 29, 2013 – The Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies at the University of Michigan Ross School of Business today announced the eight teams that will advance to the semi-finals of the Michigan Business Challenge. Part of the Institute’s action-based approach to entrepreneurial education, the Michigan Business Challenge is an annual business plan competition that exposes students to the rigorous, multi-phase business development and planning process.

The eight finalist teams were selected from an initial pool of more than 70 teams of students from across the University’s 19 schools and colleges. Following an initial pitch to a panel of judges, those teams were narrowed down to 16 who were invited to submit a seven-page market and financial assessment that describes the market need or pain, market size, and preliminary financial assessment and then present their findings in a seven-minute presentation to the judges. Mentoring is provided throughout the process.

Based on that process, the eight teams selected for the semi-finals are:

- **eV Score** – Smartphone app for potential electric vehicle purchasers to assess their travel patterns and evaluate how existing models meet these needs
- **Flipsi** – Reusable drinking bottle that flips completely inside out to facilitate easier cleaning
- **Keravnos Energy** – Installing heavy duty power electronics and battery storage units in commercial buildings for fast-charging services to electric vehicle drivers and reduced building utility costs
- **Lab Compass** – Cloud-based software enabling more efficient collection, storage and sharing of sensitive healthcare data used in medical research
- **Movellus Circuits** – Revolutionary clock generator designs for embedded processors
- **MyDermPortal** – Web-based app for dermatologists to provide follow-up treatment via the internet for the most common diagnoses in significantly less time than an in person visit
- **Notify** (formerly Stay Connected) – Mobile apps that automatically refines a user’s professional network into a manageable group of important contacts and suggests relevant reasons to stay in touch
- **VeritaPharm** – System of kiosks for pharmacists and consumers to check the authenticity of their prescription drugs via a molecular barcode in each drug

In addition to being named semi-finalists, Flipsi and MyDermPortal both received Marketing Awards, which include a $2500 prize. The Marketing Award, sponsored by Mark Petroff, is awarded to two teams that compete in Round 2 of the Michigan Business Challenge.

“This was an extremely well run Zell Lurie Institute event with great and diversified student team participation from across campus,” said Stewart Thornhill, executive director of the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies. “The Michigan Business Challenge continues to be a showcase for the quality of all the emerging entrepreneurship programs and courses across the University of Michigan.”

The semi-finals and finals of the annual business plan competition will be held on Friday, Feb. 21, during which more than $60,000 in prizes will be awarded through generous donations from Millard and Mary Pryor, Mark Petroff, Bud Williamson, the Clayton G. Hale Endowment Fund, the Erb Institute, and the University of Michigan Office of Research. Follow the action during the final rounds of the competition on Twitter through @ZellLurie or attend to catch it live on Feb. 21. For more information, see www.zli.bus.umich.edu.
About the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies
The Institute and its Center for Venture Capital and Private Equity Finance bring together a potent mix of knowledge, experience and opportunities from the front lines of entrepreneurship and alternative investments. The student learning experience is further enhanced through internships, entrepreneurial clubs and events that serve to provide viable networks and engage the business community. The School’s three student-led investment funds, with over $6.5M under management, immerse students in the business assessment and investment process. Founding Board Members include Samuel Zell, Chairman of Equity Group Investments and Eugene Applebaum, Founder of Arbor Drugs, Inc. For more information, visit the Institute at www.zli.bus.umich.edu.

About the Stephen M. Ross School of Business
The Stephen M. Ross School of Business at the University of Michigan is a vibrant and distinctive learning community grounded in the principle that business can be an extraordinary vehicle for positive change in today's dynamic global economy. The Ross School of Business mission is to develop leaders who make a positive difference in the world. Through thought and action, members of the Ross community drive change and innovation that improves business and society.

Ross is consistently ranked among the world's leading business schools. Academic degree programs include the MBA, Part-time MBA (Evening and Weekend formats), Executive MBA, Global MBA, Master of Accounting, Master of Supply Chain Management, Master of Entrepreneurship, Master of Management, BBA, and PhD. In addition, the school delivers open-enrollment and custom executive education programs targeting general management, leadership development, and strategic human resource management.

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