University of Michigan’s Zell Lurie Institute Breaks New Ground with Clean Tech Venture Course

**MBAs and Engineering Students Provide Business Assessment and Recommendations to Leading U.S. Clean Tech Startups**

**Ann Arbor, Mich. – March 24, 2009** – Business and engineering students at the University of Michigan are leading the way in the emerging Clean Tech arena through a ground-breaking cross-campus course “Clean Tech Venture Assessment.” The course hones students’ skills in technology commercialization, marketing and business development where students apply their knowledge to startup companies in the Clean Tech space. The course was formed by Dr. Tim Faley, managing director of the Zell Lurie Institute for Entrepreneurial Studies at the Ross School of Business, and Dr. Peter Adriaens, professor of entrepreneurship with a primary appointment in Civil and Environmental Engineering, and joint appointments in the School of Natural Resources and Environment and the Ross School of Business.

The economic potential for Clean Tech is considerable given recent market growth, venture capital investment and the Obama administration’s focus on the sector as a key part of the economic recovery and stimulus package. At the end of 2008, estimates indicate that there are 3,000 companies operating worldwide across product sectors as diverse as silicon to software to services; over 5,000 U.S. patents focused on Clean Tech were issued; and $8.4 billion ($ 5.9 billion in the US) was invested globally in renewable energy, water, air and sustainability.

Realizing the economic potential in this market sector and the need for education in this space, Faley and Adriaens launched the Clean Tech Venture Assessment course in 2007 with the intent of bringing together individuals from science and business to collaborate on team projects in the Clean Tech space. Since then, Faley and Adriaens have evolved the course into a robust format which partners these students with Clean Tech startups from across the U.S. to conduct projects. The class format is highly interactive and multi-disciplinary. Student teams work with companies and rigorously assess the company’s strategy, technology and business uncertainties, and provide feedback on repositioning its products for sustainable differentiation. To date, 16 companies from across the clean tech sector in wind, renewable power, water, energy efficiency and fuel cells have benefited from their involvement in the course.

“The perspective provided in this course is not only valuable for students looking to form or join startup companies, but also for those who are interested in contributing to innovative Clean Tech research at established companies,” stated Adriaens. “Since we expanded the program to bring together scientists, MBAs and Clean Tech startups, students have been able to apply theoretical learning to real business problems, developing business strategies along the value chain of this nascent growth opportunity.”

**About the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies / Center for Venture Capital & Private Equity Finance**
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
organization and events that serve to provide viable networks and engage the business community. The School’s two student-led investment funds, with over $3M in management, immerse students in the business assessment and investment process. Members of the Advisory Board include Samuel Zell, Chairman of Equity Group Investments; Michael Hallman, former COO of Microsoft Corporation; and Eugene Applebaum, Founder of Arbor Drugs, Inc. For more information, visit the Institute at www.zli.bus.umich.edu.

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