Zell Lurie Institute Coaches University of Michigan Business Plan Teams to Success

Clean-Tech Start-Ups Secure All of the Top Spots in CU-Boulder Business Plan Competition

Ann Arbor, Mich. – March 4, 2008 – Teams from the University of Michigan have won first prize and received additional top honors in the Cleantech Venture Challenge hosted by the University of Colorado at Boulder’s Deming Center for Entrepreneurship. Coached by the faculty and staff from The Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies, University of Michigan teams captured the $15,000 first prize, $5,000 third prize, $2,000 fourth prize and shared the $10,000 second prize. The winners of the Cleantech Venture Challenge were announced on February 29, 2008.

The winning teams from the University of Michigan included first-prize winner Potentia, with a business plan for battery replacement technology for wireless devices; second place: Forest Eye, a team comprised of one UM student and one student from UC Davis that has software to enable more efficient management of forest inventory; third-place: Cymergy, with a plan to generate energy from cement factory waste heat emissions finished; and fourth-place: enDep, with a package that allows hybrid vehicles to plug in at home.

“Competitions are a great way for students to fine tune business plans, hone presentation skills and prepare for life after the university—whether that is with a start-up or as an innovator in an established company,” said Tom Kinnear, Executive Director of the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies. “The Zell Lurie Institute team has enjoyed working with the University’s business plan competition teams and we are proud of the great work Potentia, Forest Eye, Cymergy and enDep have done on the national competition circuit. We look forward to more great successes from these promising new businesses and their enthusiastic management teams.”

The Cleantech Venture Challenge requires teams to present their business plans and answer questions from a panel of distinguished venture capitalists and entrepreneurs, who serve as judges and also provide valuable feedback on the business plans. The plans are venture-grade, for-profit business models, and/or technologies with high growth potential. They provide innovative solutions, services, or products that reduce environmental impacts or improve ecological sustainability.

The top-ranked team with a clean energy technology business plan will be invited to present its plan at the annual National Renewable Energy Laboratory (NREL) Industry Growth Forum in November 2008. Investor's Circle (IC), angel investors who support early stage sustainable companies, will circulate all four teams’ executive summaries to investors.

About the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies
Formed in October 1999, the Institute actively engages the nation’s most successful entrepreneurs and offers an outstanding faculty comprised of both academic researchers and practitioners in entrepreneurship. The Institute’s mission is to focus the capabilities and resources of the top-ranked Ross School of Business at the University of Michigan to provide education, and experience in entrepreneurship; serve as a catalyst for new venture development; and contribute research in the field of entrepreneurship. 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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