University of Michigan’s Zell Lurie Institute Awards $85,000 to Michigan Business Challenge Winners and Dare to Dream Grant Program Recipients

Awards Highlight Collaboration across University Departments Spurring Business Ideas in Bio Tech, Clean Tech, Medical Devices and Web 2.0 Services

Ann Arbor, Mich. – Feb. 21, 2008 – The Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies at the University of Michigan Ross School of Business today announced the recipients of the 2008 Eugene Applebaum Dare to Dream Grant Program and 2008 Michigan Business Challenge award. Grant recipients and award winners were presented with resources in the form of advice and counsel and funding totaling $85,000 for excellence in new business plans and concepts.

Bringing together entrepreneurial-minds from business, engineering, medicine and other departments at the University of Michigan, Dare to Dream and Michigan Business Challenge offer students the opportunity to develop and present their business plans, receive feedback from skilled entrepreneurs and faculty, and be rewarded with funding and support.

Tapping the resource- and research-rich environment at the University, the 2008 program represents a microcosm of global innovation and investment trends, especially in areas such as bio tech, clean tech, medical device, Web 2.0 and consumer social networking business ideas. Leadership teams of these organizations also reflect a cross disciplinary approach to business ideation with many management teams comprised of business, science and engineering students.

Dare to Dream Award Recipients

The Dare to Dream grant program encourages teams to explore the feasibility of business ideas or to move businesses closer to launch through grant funding. A total of $50,000 was awarded to the following student teams:

- A2Secure: consumer service to secure and store personal information for online activities
- Audiallo: biology-inspired audio processing technology
- BLA Technologies: remembers coordinates of an object and later recalls the location
- City Cycles: creates employee locker rooms to encourage bicycling commutes
- ELAN: social fundraising network to connect schools in India with local donors
- Fontis Medical: delivers large molecule drugs directly through the skin with a patch
- Grad Student Net: social network for graduate students and researchers to share knowledge and supplies
- Healthy Lunches: home and school delivered lunches selected by parents
- High Efficiency Thin Film: solar cell thin film to create solar energy
- Hitchsters: social network to connect airport travelers for cab sharing
- I2: remodeling design and instruction services for homeowners
- Innovet: medical devices and service for veterinary orthopedic applications
- Moduline Technologies: external re-sealable connector for implantation within the body
- Mozergy: sustainable biodiesel feedstock to produce sustainable carbon-neutral biodiesel
- Michigan Watersports: indoor water sports parks for wakeboarding
- Natural Sequestration Company: sequesters carbon dioxide emissions waste to large scale emitters and creates a glucose byproduct to sell
- Project Freestyle: online organizational and marketing solutions for soccer businesses
- Pure Ultra: improved polymers for ultrasound gel
- Residential Energy Solutions: roof-mounted Vertical Axis Wind Turbine
Michigan Business Challenge Award Recipients

The Michigan Business Challenge evaluates students’ business ideas during multiple rounds of competition. The 25th Michigan Business Challenge awarded a total of $35,000 in prize money to the following recipients.

- Hitchsters
- ePack Corp: high volume, high yield batch mode micro-device packaging for semiconductor manufacturers.
- Org Org: social networking tool for organizations to manage and communicate with members
- Potentia: micro fabricated battery-replacement component to generate power by scavenging environmental energy.

“Dare to Dream and Michigan Business Challenge are just two of the ways in which the Zell Lurie Institute helps to groom students for leadership roles in the world of innovation,” said Tom Kinnear, Executive Director of the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies. “The opportunity to develop and pitch new business plans is important as these students prepare to put Institute-driven learning into real-world practice. With the funds and feedback shared through Dare to Dream and Michigan Business Challenge, the Zell Lurie Institute gives students access to a wealth of resources for moving their ideas from development to execution.”

For more information on Dare to Dream and/or Michigan Business Challenge award winners, please visit www.zli.bus.umich.edu.

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.