University of Michigan’s Zell Lurie Institute Awards Student Entrepreneurs More than $50,000 in Grants

2009 Dare to Dream Recipients Include Business Concepts in Aviation, Clean Technology, Life Sciences and Consumer Services Industries

Ann Arbor, Mich. – Oct. 19, 2009 – 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 Fall 2009 Eugene Applebaum Dare to Dream Grant Program, where students apply for funding to advance their innovative, high-potential business concepts toward launch. Grant recipients were awarded funding and resources totaling $50,000 based on business concepts and plans submitted to panels of judges made up of faculty and members of the entrepreneurial and venture capital communities. In addition to the financial awards, grant recipients will receive counsel from leading business experts on business plan development and funding strategies.

“The innovation and industries represented by this year’s Dare to Dream student teams reflect the unique, research-rich environment the University offers to aspiring entrepreneurs,” stated Tom Kinnear, executive director of the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies. “Participating in the competition is a fantastic learning experience for our students. They are forced to evaluate market potential for their ideas, develop a business case and conduct due diligence. Selected teams benefit not only from the financing but they also gain access to business experts and venture capital leaders to determine next steps in the development of their business concepts.”

Celebrating its 10th Anniversary this year, the Zell Lurie Institute has awarded more than $692,000 to 993 students in Dare to Dream grants for student start-ups since the program’s inception. Grants are administered at three funding levels: business design grants at $500, assessment grants at $1,500, and up to $10,000 for integration grants. The following student teams received grants in October 2009:

Integration Grants (up to $10,000 for each team)
- Hyperion ($5,000) – designer and manufacturer of light sport aircrafts
- MyBandStock ($5,000) – online fundraising platform for performing artists
- Natural Aquaculture ($5,000) – antibiotic-free, hormone-free native fishery
- Structured Microsystems ($10,000) – offers three dimensionally stacked integrated circuits in a single package

Assessment Grants ($1,500 each)
- Ayah – alternative method to test the “human-ness” of web site visitors
- Backyard Brains – designs and markets affordable neuroscience kits for educational purposes
- Charter Jet Connect – online marketplace for booking charter aircraft
- City Connect – process solution for location-based government services
- Digital Receipts – digital capture and storage technology for receipts
- Innovascular – device to localize and control severe bleeding
- IRIZ Technologies – specialized service to screen the effect of compounds on the motility of target cancer cell lines
• Joe – point of sale system for coffee shops
• Lodestone Capital – bridges the divide between energy services companies and property owners reluctant to invest in energy efficient projects
• Nalu Solar Tools – web-based software that offers operational support for solar PV contractors
• Securilink – personal safety device that utilizes cell phone technology
• Urban Food Gardener – online information and products for urban gardening

Business Design Grants ($500 each)
• A2D Technologies – analog to digital converter circuit design
• Capture Fitness – eco-gym that generates electricity and transfers it directly back into the electrical grid
• Carbon Growth – system that uses carbon dioxide to promote crop growth
• DesignFloor – Product Lifecycle Management software system for small and medium sized manufacturing companies
• Exercise Eco Energy – stationary bicycle that is an electrical generator
• Grub Grabber – Web application that alerts patrons to daily specials from local restaurants
• Heart Graffiti – silver commemorative jewelry for female college students
• LEAD Insurance Agency – insurance for sustainable commercial buildings
• Navitus Global – designing a low-cost, energy efficient refrigerator for low-income and temporary emergency housing
• “No-Worries” Debit Card – debit card for international travelers
• The Pool – speed dating through interactive gaming
• RIPE Group – Biomimicry-based non-slip application for various applications
• Samaj – Indian senior-living facility in United States
• Unnamed product – hand-held device that combines technologies targeted at youth in China

The Dare to Dream program, a hallmark of the Zell Lurie Institute, has been aiding student-run high growth business concepts since 2002. The program distributes up to $100,000 per academic year to Ross School of Business students. The program benefits students, as well as the local and university community, by stimulating entrepreneurial efforts and starting new businesses.

About the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies / Center for Venture Capital & Private Equity Finance at the Ross School of Business at the University of Michigan
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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