Zell Lurie Institute Awards $106,300 to University of Michigan Students through the Michigan Business Challenge and Dare to Dream Startup Grant Program

MEMStim Receives $27,000 for Best Business and Presentation, and Outstanding Team


Award-winner MEMStim plans to sell MEMS electrode leads to medical device companies for integration into their targeted nerve stimulation devices. Ultimately, the company is committed to improving the standard of patient care in neurostimulation. The two MBA students and Doctorate student that form the company team will use the award money to quantify regulatory risks and further prototype development.

“The Michigan Business Challenge Best Business Award is an incredible honor because of the caliber of the judges and other businesses in the competition,” said Angelique Johnson, 2011 EECS M.S./Ph.D and member of the MEMStim team. “We are a strong team and have learned new entrepreneurial skills throughout the competition that build upon our diverse past experiences and will help us bring our technology to market.”

Michigan Business Challenge
The four-month, multi-round Michigan Business Challenge helps students to transform their business idea from a rough concept into a sound business plan. Supported by training and shaped by invaluable feedback from judges at each phase, students participate in business development seminars that reinforces the notion that a solid business foundation is necessary to commercialize a great idea.

Over 50 teams from colleges and schools around campus applied to participate in this year’s Michigan Business Challenge. The competition awarded a total of $54,300 in prize money to the following recipients:

- **Brio Device** is a medical device design company and won $1,200 for advancing to the finals
- **IRIZ Technologies** is seeking to revolutionize cancer metastasis treatment and won $700 for advancing to the semi-finals
- **MEMStim** sells MEMS electrode leads to medical device companies and won $20,000 for the Pryor-Hale award for best business, $5,000 for the Williamson award for Outstanding Business and Engineering Team and won $2,000 for the Outstanding Presentation Award
- **Regenerate**, which markets on-site anaerobic digesters to food service operators, won $10,000 for Runner-up for Best Business and $7,500 for the Erb Award for Sustainability
- **Reveal Design** develops and licenses a formal verification software tool to chip design firms and won $2,000 for Outstanding Presentation
- **SanoBio Therapeutics** is taking a novel peptide molecule and commercializing it for the treatment of diabetic ulcers and won $2,500 for Outstanding Undergraduate Team
- **STigma Free** develops point of care medical diagnostics using microfluidics and Bio-MEMS technology and won $700 for advancing to the semi-finals
- **SurveyBroker** is a website matching researchers with market research companies and won $2,000 for Best Written Plan
- **Thoosa** is an international freight brokerage specializing in container shipments and won $700 for advancing to the semi-finals

Dare to Dream Student Startup Grant Recipients
The Dare to Dream Grant Program funds students looking to test their business idea, formulate a plan, and work toward launching their business while earning their degree. The program is co-sponsored with the Center for Entrepreneurship. Teams can get started with an award of $500 to explore shaping their business venture, apply for $1,500 to establish the feasibility of their business, and have the potential for up to $10,000 in awards to move their company toward launch. The business creation process is supported with mentoring and workshops throughout the grant cycle and students may enter the program at any stage of business development. Awards are made each fall and winter term. Over $40,000 in grants were awarded fall term with $52,000 awarded this term at the Michigan Business Challenge Awards reception.

Integration Grants of up to $10,000 were awarded to:

- **AYaH, LLC** ($5,000) game-based CAPTCHA that is simple and secure
- **STigma Free** ($5,000) point of care diagnostic devices for STDs
- **ReGenerate** ($10,000 and Ann Arbor SPARK Bootcamp scholarship) on-site bio-digester systems for food service operators
- **StrideSports** ($10,000 and Ann Arbor SPARK Bootcamp scholarship) standing bikes

Assessment Grants of $1,500 were awarded to:

- **Cap Hotels** boutique on-campus hotel with college lifestyle experience
- **Digital Maxim** digital versions (eBooks) of foreign language books
- **eHealthX** software platform for exchanging medical records
- **GastroAnalytics** point of care screening device for dyssynergic defecation
- **Giant Eel Productions** 3-D production services to the multidimensional media market
- **MEMStim** customizable micro-fabricated stimulators
- **mobback** mobile instant point of sale customer feedback application
- **Rural East Organic Food Company** importer of organic and fair trade certified products from China
- **Secure Healing** health privacy monitoring and reporting platform
- **Survey Broker** matching researchers and market research companies
- **VENA** secure point of sale system using biometric technology

Venture Shaping grants of $500 were awarded to eleven teams.

The Michigan Business Challenge and Dare to Dream award recipients exemplify University of Michigan’s model for Entrepreneurial Studies. The model puts a high value on integrated experiential learning across the entrepreneurial studies curriculum and throughout its robust portfolio of entrepreneurial program offerings. These experiences foster an entrepreneurial mindset, form the foundation for multi-disciplinary entrepreneurial skill development, and connect students with key individuals and networks, important to their career pursuits as they move forward.

“What began as a business school centric competition in 1984, now engages students drawn from the University’s 19 Schools and Colleges. Collaboration with the Center for Entrepreneurship at the College of Engineering helped us to broaden the Dare to Dream Grant Program as well,” said Tom Kinnear, executive director of the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies. “These initiatives are among a robust portfolio of programs here at the Business School and within U-M’s entrepreneurial eco-system that push the envelope of entrepreneurial education, where Michigan students can develop the breadth and depth of an entrepreneurial skill set an individual chooses.”

For more information on Dare to Dream and Michigan Business Challenge award winners, please visit [www.zli.bus.umich.edu](http://www.zli.bus.umich.edu).

**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 events that serve to provide viable networks and engage the business community. The School’s three student-led
investment funds, with over $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.

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