Entrepreneurship has planted a firm foothold at the Stephen M. Ross School of Business, the College of Engineering, the School of Medicine and the Law School. University of Michigan students can choose among a diverse portfolio of campus wide offerings that immerse them in experiential learning. These entrepreneurial programs put them on multi-disciplinary project teams, provide funding to test their business ideas, place them on the front lines of research commercialization, and connect them with promising start-ups, growing companies and entrepreneurial savvy corporations. Inside these pages is an overview of the education and resources provided through the Zell Lurie Institute that enhance the possibility of success for every student.
The Wolverine Venture Fund, Frankel Commercialization Fund and Social Venture Fund – the three student-led funds – have $6.5 million in total under management. Seventy-seven graduate level students from across campus participated on the funds and three new investments were made.

**Wolverine Venture Fund**

The Wolverine Venture Fund added to its portfolio in 2011 with investments in Sonitus Medical, Inc. and TransCorp, Inc. The acquisition of Mobius Microsystems in January handed Michigan business students their fourth portfolio company exit since the Fund’s inception in 1998.

### Portfolio Investments

<table>
<thead>
<tr>
<th>Investment Partners</th>
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<tbody>
<tr>
<td>Accord Biomaterials</td>
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<td>Arbor Photonics</td>
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<td>Delphinus Medical Technologies</td>
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<td>Direct Flow Medical</td>
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<tr>
<td>Environmental Operating Solutions</td>
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<td>IntelePeer</td>
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<td>Intelligent Clearing Network</td>
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### Investment Partners

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<td>RPM Ventures</td>
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<td>Arboretum Ventures, Beringea, North</td>
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<td>Coast Technology Ventures, First Step Fund</td>
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<td>EDF Ventures, Spray Ventures, Johnson &amp;</td>
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<td>Johnson Development, Foundation Medical</td>
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<td>Partners, Vantage Point, ePlanet</td>
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<td>Stuart Mill Venture Partners</td>
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<td>EDF Ventures, Kellen Venture Partners</td>
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<td>IVS Fund, Vogen Fund, Black Steel Investments</td>
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<td>Early Stage Partners</td>
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<tr>
<td>RPM Ventures</td>
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<tr>
<td>EDF Ventures, Angel Investors</td>
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<td>Angel Funds, Perseus LLC</td>
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<td>Angel Funds</td>
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<td>EDF Ventures, In-Q-Tel Ventures</td>
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<td>Draper Fisher Jurvetson</td>
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<td>Arbroetum Ventures, Affinity Ventures</td>
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<td>EDF Ventures, Hopen Therapeutics LLC</td>
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### WVF Student Members

- Dariusz Banasik, MBA '12
- Sudeep Eldo Cherian, MBA '12
- Yih-Wei Chien, MBA '12
- Jacob Cohen, MBA '11
- Matthew Demko, MBA '11
- Drew Demuth, MBA '11
- Joseph Dertouzos, MBA '12
- Nicholas Douville, MD/PhD (MSTP)
- Renata Gomide de Souza, MBA '11
- Subhash Gullapalli, MBA '12
- Pingan He, MBA '12
- Wei Jiang, MBA '12
- Michael Johnson, MBA '11
- Ada Kong, MBA '11
- Santosh Kumar, MBA '12
- Sally Last, MBA '12
- Jack Li, MBA '11
- Pratheepan Madasamy, MBA '12
- Chad Marchewka, MBA '11
- Joshua Mellinger, MBA '11
- William Pucillo, MBA '11
- Nirav Shah, MBA '11
- Ryan Stenson, MBA '12
- Kanishka Thakur, MBA '11
- Zihao Wang, MBA '11

### David T. Shelby Award

Michael Johnson and Ada Kong (MBAs '11) were honored for their outstanding leadership of the Fund.
Advisory Board

Erik Gordon, JD
  Faculty Advisor / Managing Director
Thomas C. Kinneer, PhD
  Faculty Advisor / Managing Director
Carolyn Maguire
  Administrator
Peter Adriaens, Ph.D., P.E.
  Global CleanTech LLC
Peter Bardwick, MBA ’84
  Rocket Fuel, Inc.
Mary Campbell, MBA ’79
  EDF Ventures
Timothy Mayleben, BBA ’84
  Aastrom Biosciences
Jonathan Murray, MBA ’88
  Early Stage Partners
Tim Petersen, MBA ’88
  Arborretum Ventures; Alumni
  Investment Manager
Mina Sooch
  Apjohn Ventures Fund
Donald Walker
  Arbor Partners
Steven Weinstein, MBA ’98
  Novartis Venture Fund
Marc Weiser, MBA ’00
  RPM Ventures

Frankel Commercialization Fund

The Frankel Commercialization Fund participated in a Series A Round investment in Are You a Human with Detroit Venture Partners and First Step Fund. The company joined TechArb in the fall of 2010. In April, the company was awarded a Dare to Dream Integration grant of $5,000 by the Zell Lurie Institute and competed at the Rice University 2011 Business Plan Competition earning $154,000 in prize money.

Portfolio Investments

Accio Energy
Are You A Human
Ambiq Micro
Beholztech, Inc.
Arbor Photonics
Surgimatix

FCF Student Members

Brian Atz, BBA ’06, MBA ’12
Brett Bergmann, MBA ’12
Jakub Bielecki, MBA ’12
Benjamin Blackmer, MBA ’12
Christopher Cheung, MBA ’11
Rose-Del Davies-Adewebi, MBA ’11
Mehul Doshi, MBA ’11
Christian Hicks, MBA ’12
Justin Jackson, Ph.D. AeroE ’12
Dane Johnson, MBA ’11
Camille Johnson, MBA ’12
Steven Kawasumi, MBA ’12
SoYoung Kim, MBA ’12
Sangeetha Krishnan, MBA ’12
Mark Leo, MBA/MS ’12
Nicolas Leon Gomez, MBA ’11
Douglas Mullen, PhD ’10, MSE ’07, Macromolecular Science and Eng.
Daniel Nash, MBA ’12
Yaseen Oweis, MBA ’11
Biswaaroop Palit, MBA ’11
Shany Rimon, MBA ’12
Alanya Schofield, MBA ’11
Amrita Vijay Kumar, MBA ’11
Nicolas Wetzler, MBA ’11
Advisory Board

Tom Porter, MBA ’67  
Faculty Advisor / Managing Director
James Adox, MBA ’95  
Venture Investors
Peter Adriaens, PhD, PE  
Global CleanTech, LLC
Lindsay Aspegren  
North Coast Technology Investors
Terry Cross  
Michael Edison, MBA ’08
DTE Energy Resources
Mary Flack  
NanoBio
Pedro Guillen  
Kinetik Partners
Laurence Hagerty  
MedAptus, Inc.
Gregg Hammerman, MBA ’07
Kalyan Handique  
DeNovo Sciences
David Hartmann  
Arbor Blue
Alan Kortesojja, MBA ’82
Formerly Capgemini/Ernst & Young
Michael Kurek  
Biotechnology Business Consultants
Frank Legacki, MBA ’64  
Fletcher Spaght Ventures
David McCann  
Google
Paul McCreadie, MBA ’03
Arboretum Ventures
Kenneth Nisbet, MBA ’76
U-M Tech Transfer
Kimberly Renea Pargoff  
A123 Systems
Joshua Pokempner  
Phillip Roos, BBA ’81
GfK Strategic Innovation
Chuck Salley  
NextCAT, Inc.
Gerard Spencer, MBA ’68
Retired Partner Arthur Anderson
Nathan Stoll  
Ryan Waddington, MBA ’99
Huron River Ventures
Robert Wolfe  
Crowdrise

Social Venture Fund

Launched in 2009, the Social Venture Fund aims to co-invest and syndicate deals with the expanding number of funds investing in innovative, socially-minded, profitable, sustainable businesses.

SVF Student Members

Jan Bak, BBA ’12  
Anita Bhat, MBA ’11
Christina Browne, MBA ’11
Luis Calderon, MBA ’11
Nabomita Dutta, MBA ’12
Lauren Foukes, BBA ’06, MBA ’12
David Gioia, MBA ’11
Seth Greenberg, MBA ’12
Naveen Lakshimipathy, MBA ’12
Hueling Lee, MBA ’11
Michelle Lin, MBA ’12
Jessica Meyer, MBA ’11
Lauren Miller, MBA ’11
Darrin Nagengast, BBA ’12
Daniel Reyes, MBA ’12
Mauricio Rincon Agudelo, MBA ’11
Emily Rinner, MBA ’12
Jeremy Schifeling, MBA ’12
Himanshu Sharma, MBA ’12
James Shea, MBA ’12
Katherine Smith, MBA ’13
Elizabeth Stamberger, MBA ’11
Meeraj Thaker, MBA ’13
Richard Thompson, MBA ’11
Nenad Tomasevic, MBA ’11
Emily Tsiang, MBA ’11
Sanjay Vachani, MBA ’12
Kevin Zussman, BBA ’12

Faculty Advisor

Gautam Kaul, Managing Director
Scholarships and Awards

Scholarships

Scholarships awarded, totaling $55,000, provided 11 graduate students with $5,000 each toward their tuition.

Zell Scholars
Asaf Alkoby, MBA ’11
Manvendu Bharadwaj, MBA ’11
Anita Bhat, MBA ’11
Matthew Neagle, MBA ’11
Tyler Paxton, MBA ’11
Kevin Phillips, MBA Eve
Jack Xuan, MBA ’11

Mitchell A. Mondry Scholars
Jacob Cohen, MBA/JD, ’11
Chris Mueller, MBA/MPP, ’11

Zell Institute & Erb Institute Scholars
Colm Fay, MBA/MS, ’12
Mark Leo, MBA/MS, ’11

Awards

Samuel Valenti Award for Exceptional Entrepreneurial Development
$2,500 each
Andy Ellerhorst, MBA ’11
Shavonne Posey, MBA ’11

Awards, courtesy of Ronald (BBA ’66) and Eileen Weiser, are based on achievements in entrepreneurship and academic excellence.

BBA Entrepreneur of the Year
$350 each
Tiffany Huang, BBA ’11
Nathan Fink, BBA ’11
Aida Ba, BBA ’11

MBA Entrepreneur of the Year - $1,000
Matthew Neagle, MBA ’11

Cause-Based Entrepreneurial Leadership Award - $1,000
Lauren Miller, MBA ’11

Alan Gelband Private Equity Award

The Alan Gelband Private Equity Award started in 1993 with the goal of challenging students to work hard, think deeply about a real business situation, and compete for a prize. The students pitch a deal and defend their ideas to put ‘real’ money into the company during Professor David Brophy’s Private Equity Finance course. The top two teams are invited to an annual dinner in January, where they compete for prize money. The dinner is sponsored by David Evans, AB ’85, of Glencoe Capital in Chicago. The awards are courtesy of Alan Gelband, BBA ’65/MBA ’67, president of Alan Gelband Co.

2010 Gelband Private Equity Award
$1,500 each
Katie Austin, MBA ’10
Alexander Melnyk, MBA ’10
Edward Speyer, MBA ’10
Elie Sugarman, MBA ’10
Nancy Whalen, MBA ’10

2011 Gelband Private Equity Award
$2,500 each
Bharathwajan Iyengar, MBA ’11
David Ruby, MBA Eve
Robert Tymowski, MBA ’11

2010 Gelband Private Equity Award
$500 each
Jennie Bartlett, MBA ’10
John Farrell, MBA ’10
William Patton, MBA ’10
Jared Rance, MBA ’10
William Rodgers, MBA ’10

2011 Gelband Private Equity Award
$500 each
Eric Althofer, MBA ’11
Matthew Demko, MBA ’11
Andrew Merrill, MBA ’11
William Pucillo, MBA ’11
Aaron Wolf, MBA ’10
Dare To Dream

The Dare to Dream Grant program awards Michigan students funding and support to develop their own businesses while earning their degrees. The program awards up to $100,000 per academic year. Grants are administered in three funding levels. Venture Shaping grants of $500 provide the opportunity for students to explore a business idea with commercial promise. Assessment grants of $1,500 enable recipients to conduct a feasibility study and Integration grants of up to $10,000 require grant recipients to complete a full business plan and develop an investor pitch. Dare to Dream is sponsored in part by the Center for Entrepreneurship at the College of Engineering.

Fall 2010 / Winter 2011

Integration Grants - up to $10,000 each team

**AME Outdoors** ($5,000) Collective reservation services for sport fishing industry. Adam Young (MBA ’11)

**AYAH, LLC** ($5,000) A game-based CAPTCHA that is simple, intuitive and secure. Tyler Paxton (MBA ’11), Reid Tatoris (MBA ’11), Biswaroop Palit (MBA ’11), Benjamin Blackmer (MBA ’12), David Levitch (MBA ’11)

**Bebarang** ($10,000) Subscription-based rental service for infant and toddler clothes. Luis Calderon (MBA ’10), Allen Kim (BSE IOE ’11), Maris Gersh (MBA ’11)

**OWN** ($10,000) Point of sale system for coffee houses and related targeted businesses. Verdi Ergun (MBA ’12) and Erol Ahmed

**ReGenerate** ($10,000) Provides food service operators with on-site biodigester systems. Paul Davis (MBA/MS ’11), Nolan Orfield (PhD/MSE ’13), Bobby Levine (PhD ’13), Hunt Briggs (MBA/MS ’11)

**STIgma Free** ($5,000) Point-of-care diagnostic devices to test for sexually transmitted diseases. Rameshwar Rao (PhD ’14), Sasha Cai Lesher-Perez (PhD ’14), Jeremy Holzwarth (PhD ’14), Patrick Ingram (PhD ’14), Joshua White (PhD ’14), Bethany Tong (MBA ’12)

**StrideSports** ($10,000) Designs and produces standing bicycles. Brian Beard (MBA ’12), Grant Weber (MBA ’11), Patrick Fay

Assessment Grants - $1,500 each team

**@Fingertips** - Smart phone accessories to allow visually impaired users access to modern technologies. Pardyumna Mishra (MBA ’12), Siyang Chen (MFA ’13)

**Briese Capital Management** - Proprietary approach to managing financial portfolios, focusing on futures trading. Robert Briese (MBA ’12)

**Cap Hotels** - Boutique on-campus hotel that provides visitors with college-lifestyle experience. Josh Kappel (BBA ’11), Jonathan Litingter (BA ’11)

**Chinese American Institute** - Provides underserved Chinese youth with opportunities to study at U.S. colleges and universities. Ann-Li Cooke (MBA ’12)

**Digital Maxim** - Digital versions (e-books) of foreign language books. Thirumurthi Ranganathan (MBA ’12), Kazuya Komon (MBA ’11)

**eHealthX** - Software platform for exchanging medical records. Sudhakar Mohanraj (MBA ’11)

**Evo** - Business to business wholesale hair extension supplier. Brittney Wright (MAcc ’11), Amber Wright

**Finasic** - Hardware-based solution for simulating risk profiles for financial institutions. Farnoush Mirmoeini (MBA ’12)

**GastroAnalytics** - Point-of-care screening device for dyssynergic defecation. Julie Foucher (BSE BME ’11), Liting Chen (BSE BME ’11), Christopher Jaeger (BSE BME ’11), John Sidhom (BSE BME ’11), Powell Perng (BSE BME ’11)

**Giant Eel Productions** - 3D production services to the multi-dimensional media market. Edmund Zagorin (BA ’11), Jacob Mendel (BA ’11), Sachin Jain (MBA ’11), Adam Hundt (MBA ’11)

**Impact Secret** - Comprehensive resource center for social and public sector career opportunities. JR Blaszek (MBA ’12), Jeremy Schifeling (MBA ’12)
MEMStim - Customizable micro-fabricated stimulators targeted to medical device companies. Angelique Johnson (PhD '11), Christopher Cadotte (MBA '12), Andrew Smith (MBA '12)

mobback - Mobile instant point of sale customer feedback application. Jonathan Palay (MBA '12), TJ Marston (MBA '12), Mark Crawford (PhD '14)

Morph Innovations - Novel sole for shoes that can transform between flat and high heel profiles. Josh Bishop-Moser (PhD ME '13), Esther Khym (MBA '10), Aarti Gopal

PPX Solutions - Electrode-based treatment for deep vein thrombosis. Sumit Gupta (BBA '11)

Rural East Organic Food Company - Importer of organic and fair trade certified products from China. Robert Liou (MBA '11), Tom Li (MBA '11), Susan Lai (MBA '12), Yuntao Zhao (PhD SNRE '12), Pingjiang Yang (PhD SNRE '12)

Secure Healing - Health privacy monitoring and reporting platform. Amit Kulkarni (MBA '12), Ramya Panchangam (MBA '12), Jonathan Roelofs (MBA '11), Qian Wang (MBA '11)

Specialized Designs - Designs novel toys that engage and appeal to visually-impaired and sighted children. William Hilzinger (BSE ME '11), Andrew Howe (BS BBCS '12), Tiffany Huang (BBA '12), Maria Svidler (BA/BFA '11)

STIgma Free

SurveyBroker - Website that matches market research consultants with fieldwork companies. Nick Danoff (MBA '12), Chandra Aryasomayajula (MBA '11)

Syncronizer - Provides social media platform that congregates users around topics of interest. Dan Rich (MBA '11), Shana Anderson (MBA '11)

VENA - Secure point of sale system using biometric technologies. Daniel Ehyaie (PhD '11), Dimitri Akimaruu (BS IOE '13), Filippos Theodorakis (BS CS '13)

clCiC - Manufacturer and e-retailer of women's shoe accessories. Shenique Coston (MBA '11), Shavonne Posey (MBA '11)

Crowd-Storm - Web-based conversation platform. Seth Samuels (BBA '13), Gary Samuels, Alex Wozniak (BBA '11)

GERD Solutions - Medical device for treatment of gastroesophageal reflux disease. Ameya Walimbe (MS BME '11), Chia-Fang Chang (MS BME '11), Jeremy Koehler (MS ME '11), John Whalen (MS BME '12)

LRN2TXT - Android application that encourages teens to learn while texting. Anuj Goyal (MBA '11), Sharad Mangalick (MBA '11), Paul Mander (MBA '11)

Manage - Online tool that teaches personal finance fundamentals to college students. Sabrina Smith (MBA '11)

New Interventional Therapy for Ischemic Stroke - Medical device for treating stroke. Kunal Patel (MS BME '11), Shangfeng Chang (MS BME '11), Seung-Jae Chung (MS BME '11), Vivienna Lim (MS BME '11), Zhe Guan (MS BME '11)

Skin - Manufactures and sells beauty products made from natural Columbian plant sources. Camila Salamanca (MBA '12), Heinrich Kobold (MS '11)

Tele-Stethoscope - Device that allows remote diagnosis of heart defects in infants. Nathaniel Skinner (PhD '13), Jeremy Koehler (MSE '11), Annie Mitsak (PhD '11), Ryan Roberts (BS CSE '13), Christine Zuchora (BS CSE '12)

Vendtelligence - Intelligent vending machines. Michael Berry (MBA '13)

Worbility - Suite of smartphone/mobile applications for businesspeople. Satish Katpally (MBA '12)

Ann Arbor SPARK Boot Camp Scholarship - $1,000

AYaH - Creates an intuitive human authentication applet that replaces the current distorted text CAPTCHAs used to filter online attacks. David Levitch (MBA '11), Biswaroop Palit (MBA '11), Tyler Paxton (MBA '11)
TechArb Accelerator

TechArb, the University of Michigan Student Business Accelerator facility, offers co-location office space and mentoring for early stage companies that are affiliated with the University of Michigan. TechArb is a joint program managed by the Center for Entrepreneurship and the Zell Lurie Institute for Entrepreneurial Studies. There are two 6-month tenancy periods each year beginning in November and May.

TechArb - Fall 2010/Winter 2011

AYaH - A game-based CAPTCHA that is simple, intuitive and secure.
Tyler Paxton (MBA ’11), Reid Tatoris (MBA ’11), Biswaroop Palit (MBA ’11), David Levitch (MBA ’11)

Bebarrang - Subscription-based rental service for infant and toddler clothes.
Luis Calderon (MBA ’10), Allen Kim (BSE IOE ’11), Maris Gersh (MBA ’11)

Get Fresh Detroit - Provides fresh produce to underserved market in Detroit.
Zachary Markin (MS ChemE ’12), Noam Kimelman (MPH/MUP ’12)

Heart Graffitti - Designs and markets silver commemorative jewelry for female college students and alumnae.
Sara Jones (MBA ’10)

June Energy - Designs portable solar energy products for electricity and lighting in rural Africa and Asia.
Md. Shahnoor Amin (MSE ’10), Abdrahamane Traore

Node Out - Develops smart-phone applications that utilize crowd-sourced decision engine, first area of interest will be wine selection application.
William Foss (MBA ’12), Ward Detwiler (MBA ’12)

OWN - Point of sale system for coffee houses and related targeted businesses.
Verdi Ergun (MBA ’12), Erol Ahmed

Sentient Wings - Adds intelligence and functionality to unmanned aerial vehicles.
Justin Jackson (PhD AeroE ’12), Zahid Hasan, Yu-hsien Chang, Calvin Park

Specialized Designs - Designs novel toys that engage and appeal to visually-impaired and sighted children.
William Hilzinger (BSE ME ’11), Andrew Howe (BS BBCS ’12), Tiffany Huang (BBA ’12), Maria Svidler (BA/BFA ’11)

SurveyBroker - Website that matches market research consultants with fieldwork companies.
Nick Danoff (MBA ’12)

terraOS - Provides mobile geolocation services to integrate with smart vehicles and infrastructure.
Jonathan Palay (MBA ’12), Mark Crawford (PhD ISE ’14), Theodore Marston (MBA ’12)

WebWise - Service that enables customers to maintain contact relevancy across any number of communication channels.
Chad Stark (BBA ’12), David Spiro (BBA ’12)
The 2011 Michigan Business Challenge hosted 48 teams from the University’s 19 Schools and Colleges during its annual multi-stage business competition. The 28th annual contest awarded $54,300 in total prize money throughout the four rounds of competition.

**Final and Semifinal Awards**

**$20,000 Pryor-Hale Award** for Best Business

**$5,000 Williamson Award** for Outstanding Business and Engineering Team

**$2,000 Outstanding Presentation**

MEMStim is an original design manufacturer selling MEMS electrode leads to medical device companies for integration into their targeted nerve stimulation devices. Angelique Johnson (PhD ’11), Chris Cadotte (MBA ’12) and Andrew Smith (MBA ’12)

**$2,000 Best Written Plan**

SurveyBroker is a website that matches businesses and consultancies with the public opinion survey fieldwork companies that can best meet their market research needs. Nick Danoff (MBA ’12) and Chandra Aryasomayajula (MBA ’11)

**$2,000 Outstanding Presentation**

Reveal Design Automation offers technology based on U-M research that enables chip design firms to eliminate more bugs in more complex designs with less time and with fewer people. Vimal Bhalodia (MBA ’11), Matthew Neagle (MBA ’11) and Zaher Andraus

**$10,000 Runner-Up**

**$7,500 Erb Award for Sustainability**

ReGenerate designs, markets and leases on-site anaerobic digesters to food service operators. Robert Levine (PhD ’13), Paul Davis (MBA/MS ’11), Nolan Orfield (PhD ’13) and Hunt Briggs (MBA/MS ’11)

**$2,500 Undergraduate Award**

SanoBio Therapeutics is commercializing a novel peptide molecule for the treatment of diabetic ulcers. Zubair Ahsan (BBA/BSE ’11), Boyang Zhao (BSE ’11), James Li (BSE ’11)

**$2,000 Undergraduate Award**

Brio Device, a spin-out of the U-M Medical Innovation Center, is a medical device design company that makes the complex medical procedure of intubating patients simple, safer. Douglas Mullen, Hannah Hensel, Sabina Siddiqui, and Laura Walz (MIC Fellows ’11)
Intercollegiate and National Business Plan, Case and Venture Capital Competitions

ReGenerate and Are You a Human were selected as two of the top prize winners at the Rice Business Plan Competition netting $254,100. Regenerate also was awarded $10,000 as runner-up at the 2011 Michigan Business Challenge, and was awarded a Dare to Dream grant of $10,000 to forward the business. Are You a Human also received Dare to Dream funding of $5,000 and was awarded a $1,000 scholarship to the Ann Arbor SPARK entrepreneur boot camp.

Walmart Better Living Business Plan Challenge
ReGenerate Robert Levine (PhD ’13), Paul Davis (MBA/MS ’11), Nolan Orfield (PhD ’13) and Hunt Briggs (MBA/MS ’11)
Finalist - $5,000

Carnegie Mellon University McGinnis Venture Competition
Reveal Design Automation Zaher Andrawis, Vimal Bhalodia (MBA ’11), Matthew Neagle (MBA ’11)
1st Place (Overall) - $20,000 and $20,000 in-kind services

University of Oregon New Venture Championship
ReGenerate OEN Lightning Round - $750

University of Nebraska-Lincoln NU Ventures World Competition (undergraduate)
Giant Eel Productions Edmund Zagorin (BA ’11), Jacob Mendel (BA ’11), Sachin Jain (MBA ’11), Adam Hundt (MBA ’11)
3rd Place - $1,000

University of North Carolina Venture Capital Investment Competition
Rudy Colberg (MBA/MS ’12), Josh Mellinger (MBA ’11), Nirav Shah (BBA ‘03, MBA ’11), Kanishka Thakur (MBA ’11), Ned Tomsevic (MBA ’11)

Sustainable Venture Capital Investment Competition
Anita Bhat (MBA ’11), David Gioia (MBA ’11), Amrita Kumar (MBA/MS ’11), Yaseen Oweis (MBA ’11), Emily Tsiang (MBA ’11)

Rice University Business Plan Competition
Are You a Human Tyler Paxton (MBA ’11), Reid Tatoris (MBA ’11), Biswaroop Palit (MBA ’11), David Levitch (MBA ’11)
2nd Place - $154,100

ReGenerate Waste Management “Think Green” - $100,000

San Diego State University Venture Challenge
MEMStim Angelique Johnson (PhD ’11), Chris Cadotte (MBA ’12) and Andrew Smith (MBA ’12)
2nd Place - $5,000

University of Manitoba Stuart Clark Venture Challenge
OWN Verdi Ergun (MBA ’12), Erol Ahmed
Finalist, - $3,000

TiECon Midwest Business Plan Competition
Bazaar Bee Seema Malhotra (MBA ’10), Puneet Sawhney (MBA ’08)
Finalist

SanoBio Therapeutics Zubair Ahsan (BBA/BSE ’11), Boyang Zhao (BSE ’11), James Li (BSE ’11)
2nd place - $1,500 + $10,000 in-kind support

VLIC (formerly MOOT Corp)
Reveal Design Automation
2nd Place - $5,000

MEMStim NASDAQ Challenge - $1,000

U-M teams competed at 14 intercollegiate and national events and brought home $326,350 in prize money and services
Marcel Gani Internships

In addition to internships within start-up and venture capital firms, the Institute supports self-hosted internships that enable student entrepreneurs to work in their own emerging companies over the summer.

Internship Placements 2011

Apjohn Ventures Fund - Rytas Vygantes (MBA ’12)
Avomeen Analytical Systems - Ross Faith (MBA ’12)
Focus Hope (jointly with NPM) - Ann-Li Cooke (MBA ’12)
GPX Software - David Korah (MBA ’12)
Inovo - Diane Bouis (MBA ’12)
mobback (self-hosted) - Jonathan Palay (MBA ’12)
New World Etching - Samuel Barbu (MBA Eve)
OnGreen - Shanghai, China - Cameron Smith (MBA ’13)
ProNAI Therapeutics - Michael Woolliscroft (MBA ’12)
Real Time Farms - Nick Fassler (MBA ’12)
Reveal Design Automation - Steve Kawasumi (MBA ’12)
Sakti3 - J E Lee (MBA ’12)
U-M Office of Technology Transfer - Alexander Glover (MBA ’12), Ilan Poon Jolai (MBA ’12)

Entrepreneurship and Venture Capital Courses

The more than 50 elective entrepreneurial courses offered at the Ross School of Business support all aspects of entrepreneurship to help a student reach their professional goals. The focus of these courses include: creation and growth of entrepreneurial ventures; entrepreneurial finance; innovation, non-profit, social and international entrepreneurship; real estate ventures; acquisition of a business or entrepreneurial opportunity; application of entrepreneurial skills to traditional careers; tools for entrepreneurs spanning legal aspects of entrepreneurship, writing fundamentals and marketing research design and analysis.
**EMap**

**Entrepreneurial Multi Disciplinary Action Projects**

Projects are selected by first year graduate students as part of a course requirement that places teams in global, entrepreneurial and experimental settings. Entrepreneurial MAP students are assigned to projects at start-up companies for seven-weeks to execute assignments such a developing business plans, identifying new product opportunities and formulating strategies for market entry.

**Company Hosts 2011**

**Applied Technologies Holdings, Inc.**
Rajat Bhatia (MBA/MS ‘13), Gustavo Campos (MBA ‘12), Jacy Crapps (MBA ‘12), Dustin Liron (MBA ‘12), Jennifer Ritchey (MBA/MS ‘12)

**Diverse Energy Ltd.**
Michael Hopkins (MBA ’12), Kelly Kennedy (MBA ’12), Lasida Klinsukond (MBA ’12), Brian Moss (MBA ’12), Justin Wade (MBA ’12)

**Gili Medical Ltd.**
Tiffany Banken (MBA ’12), David Hoel (MBA ’12), Michael Piric (MBA ’12), Aaron Powers (MBA ’12), Noam Schafer (MBA ’12), Mary Smendzuik (MBA ’12)

**mobback**
Ward Detwiler (MBA ’12), Nathan Fernando (MBA ’12), Fola Ojukotola (MBA ’12), Jonathan Palay (MBA ’12), Patrick Siewe (MBA ’12), Jake Silverstein (BBA ’12)

**Pollogen Ltd.**
Benjamin Blackmer (MBA ’12), Patrick Hunt (MBA ’12), Daniel Tellez Delgado (MBA ’12), Meeraj Thaker (MBA ’13), Erik White (MBA ’12)

**Teton Waters Ranch**
Patrick Beirne (MBA ’12), Elaine Chang (MBA ’12), Aidan Donahue, Matthew Harms (MBA ’12), Keely Lowe (MBA ’12), Kirby Smith (MBA/MS ’13)

**Vasmart**
Nicole Chelian (MBA ’12), Daniela Dodik (MBA ’12), Erin Jones (MBA ’12), Alexander Lewis (MBA ’12), Debra Lin (MBA ’12), David Swenton (MBA ’12)

**YOU Technology**
Derrick Auyeung (MBA ’12), Jennifer Kovacs (MBA ’12), Jonathan Krasnov (MBA/ MPP ’13), Samuel Nathan (MBA ’12), Shaina Newman (MBA ’12), Sawna Patel (MBA ’12)
Get Connected

Entrepreneur and Venture Club

The School’s Entrepreneur and Venture Club, formed in 1998, annually hosts a trip for students to spend the day with Warren Buffet. In addition, it serves as a resource for start-up and investment firms seeking student talent. It also partners with the Zell Lurie Institute on the annual Fall Entrepalooza symposium. The half-day public symposium attracts more than 400 attendees and introduces students to all aspects of entrepreneurship and engages entrepreneurial leaders and investors from across the U.S. to serve as guest speakers.

This year the club hosted a Business Model Competition prior to Entrepalooza that spanned four days. Student participants learned how to test and validate an idea and turn it into an actionable business model. Over $2,000 in prize money was awarded among four competition categories.

Entrepalooza

Entrepalooza 2011: The Path Forward, brought together leaders in entrepreneurship and venture capital to share the secrets behind their success with students, alumni, faculty, and members of the broader business community. The event theme covered how to advance new business ventures and support entrepreneurial thinking through panel discussions, keynote presentations and networking.

The formal program began with a keynote address from Brad Keywell, co-founder of deal-of-the-day website Groupon. University of Michigan BBA ’91 and JD ’93 and a serial entrepreneur, Keywell told the story behind the multiple business ventures he has created and provided insights on taking risks and turning visions into success. Following his keynote, Thomas Kinnear, Executive Director of the Zell Lurie Institute, presented Keywell with the Alumni Entrepreneur of the Year Award, a prestigious recognition that honors significant contributions to the entrepreneurial community by a Ross School of Business graduate.

The remainder of the program included multiple networking opportunities, as well as several panel presentations that brought together local business and venture capital executives to provide expert advice on key business development and funding topics.

These included:

- Getting Started: Making an Idea Reality
- Growing a Company: How a Startup Becomes a Business
- Inside the Mind of a VC: How They Look at Startups
- Entrepreneurial Careers: Innovating in Startups, Corporations and Beyond

The program wrapped up with a lunch and learn session for students where they had the opportunity to meet with entrepreneurs and investors.
Michigan Private Equity Conference

The 2010 Michigan Private Equity Conference held in mid-October attracted nearly 200 attendees and gave a good read on the state of private equity and what to expect in the near future. The morning keynote speaker, David Brandon, athletic director of the University of Michigan and former CEO of Domino’s Pizza, was hired to run Domino’s by private equity firm Bain Capital, which had bought Domino’s from founder Tom Monaghan. Earlier, when Domino's was still owned by Bain, Brandon was able to keep investing during downturns. They took a long-term view so Domino's was able to advertise, create new items, and not slash benefits.

The conference featured a limited partners panel and trends in operational philosophies. These panels were followed by two concurrent workshops focused on interviewing senior executives and hiring and the other on negotiating investment agreement terms. The conference wrapped up with a keynote speech by Michael Goss, managing director and COO of Bain Capital. He spoke about the shift in power in Private Equity from the general partners who run the funds to the limited partners who invest in them. The main area where they are not aligned is over the issue of fees. The rest of the areas of disagreement can be resolved, Goss says. Still, that means big changes for private equity firms.
Michigan Growth Capital Symposium

The 2011 Michigan Growth Capital Symposium celebrated its 30th anniversary on May 10 and 11. Deal making was uppermost on the minds of the 400 symposium participants - including venture investors from Michigan, the Midwest, and both coasts, founders and managers of early-stage and growth companies, and related stakeholders - who attended the two-day event at the Marriott Eagle Crest Conference Center in Ypsilanti, Michigan. The symposium was presented by the Center for Venture Capital and Private Equity Finance (CVP) of the Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies at the University of Michigan’s Ross School of Business.

During introductory remarks, MGCS director and founder Dr. David J. Brophy reflected on the symposium’s evolution over the past three decades, saying: “Our objective has always been to serve as a bridge or portal for young companies in Michigan, and increasingly in the Midwest, to get to the venture capital market. Since we started this program, our community in general has developed a very good infrastructure. We have a number of really good funds that are performing extremely well. We’ve had some great harvests recently at incredibly high multiples.”

This year, founders and representatives from 41 emerging and growth companies based in Michigan and the Midwest showcased their innovative products in energy, life sciences, information technology and advanced technology. Many of the companies received pre-pitch coaching from the Michigan Small Business and Technology Development Center.

The 2011 symposium also featured four panels of industry experts who discussed venture capital investment opportunities in the life sciences and next-generation electric/hybrid vehicles, as well as industry trends, challenges and best practices. Keynote speakers Reidar Langmo, partner and CEO of Novus Energy Partners, and Jay Hoag, founding general partner of Technology Crossover Ventures, provided overviews of the solar-energy investment space and the broader venture capital landscape.

In the past decade, more than 300 companies have presented. Some 70% of these have raised capital totaling more than $1.7 billion in investments and nearly 20% have realized successful exits. This data further validates the force of entrepreneurial and investment activity to which the Michigan Growth Capital Symposium has evolved.
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