

UConn MBA Comes Full Cycle

New York, NY (8/13/2006) - When Kate Giordano was in UConn's full-time MBA program, she entered the annual Wolff Business Plan Competition with an idea that focused on her favorite hobby - cycling. A touring and competitive cyclist for several years, Giordano came up with the idea for a cycling cable show similar to fishing and golf programs popular on Sports Networks. Episodes would feature races, nutrition, bike repair and maintenance, cycling vacations and competitive instruction programs. Her plan tied for first place and she was awarded \$2,500 in seed money to help make her plan a reality.



After graduation, Giordano left the quiet of Connecticut and moved to the bustle of New York City where she began working for ING Clarion Partners (part of ING Real Estate); however, she did not leave her passion for biking. Several mornings a week, before work, Kate rides with friends around the car-free, 6.2-mile loop in Central Park. On weekends she races and rides in and around Manhattan and frequently travels back to her hometown of Branford, CT, which serves as a hub to get to rides and events all over New England.

Around the time Kate was writing her business plan, she was also working with friends to start up their own competitive race team. Recognizing this as a sports marketing opportunity, the group sought sponsors to pay for entry fees, uniforms and other expenses associated with the sport. In their first year, the team of 15 cyclists raised close to \$15,000 in cash and product donations. Moving into their second year, the team brainstormed about the potential for a major title sponsor. One racer suggested Anthem Blue Cross and Blue Shield, an advocate for healthy lifestyles and exercise through such programs as Anthem Rewards.

Giordano worked with a key group of teammates to develop a strategic plan, which she delivered to a contact at Anthem. The plan outlined a \$40,000 budget and requested a two-year, 50% contribution for title sponsorship. Having created a business plan in the past, she was familiar with what to include and how to structure the request for funding. Ultimately, Anthem responded with a \$35,000 per year sponsorship and further agreed to build a website for the team as well as provide uniforms and numerous other promotional items.

After receiving the sponsorship commitment, the group began to grow and now includes 25 cyclists. First, an "elite" squad of racers was added to the team – not full-time professionals, but the top of the amateur ranks. The women's team was expanded from three to six and plans are in the works to create a "junior development" program to encourage high school aged youth to compete in races.

Since the initial sponsorship by Anthem, the group has now received additional funding from Specialized, a maker of fine bicycles, components, and accessories, to outfit the elite squad with bikes, uniforms, sunglasses, shoes, tires, and other biking apparel. Guilford Saab also has pitched in by donating a car to transport team members to races and pace the cyclists during training and team races. Numerous other sponsors have lined up to support the team, given the added prestige associated with a major title sponsor and the inclusion of an elite squad. Nonetheless, the core of the team continues to be the "cat 3" riders, mostly individuals in their late 20's and above, who simply love to ride and enjoy the camaraderie that comes along with riding and racing.

Now, just 18 months after winning the top prize in the business plan competition, Giordano is seeing her business plan become a reality in a slightly different form. She credits her experience as a student at the UConn School of Business as a major component of helping her team secure a major sponsor and increase their opportunities for area races.

"Thanks in large part to my business background and the training I received in the business plan competition, I was able to help the team present our vision to area companies and secure the funds that we needed," shares Giordano.

Now funded and fielding numerous requests to join the cycling team, Giordano finds the time to travel most weekends to attend races and help the team. She notes that Kevin Bouley of Nerac – formerly her guest at the School of Business' Wolff Business Plan Competition and now a judge himself - is a major supporter of domestic racing. In fact, the Nerac and Anthem cycling teams are co-sponsoring a weekly race series held in East Hartford at UConn's Rentschler Field.

"Overall it is a great experience. A lot of the cyclists bring their families to races and we cheer everyone on. I can't believe we have come so far in such a short period of time," said Giordano.

Photo: Kate Giordano pictured in back row, 6th from right.

To read more about the Anthem Blue Cross and Blue Shield Cycling Team, visit <http://www.ccccracing.com>.