

UConn School of Business Students Win Big at Statewide Business Plan Competition

Storrs, CT (5/1/2008) - Four teams of students from the University of Connecticut School of Business captured first place honors and monetary awards totaling \$45,000 as winners of a recent statewide business plan competition that lets student teams apply their entrepreneurial skills to create and launch new businesses in Connecticut.



The competition, sponsored by the Connecticut Department of Economic and Community Development (DECD) in partnership with the Connecticut Venture Group (CVG) - a non-profit group of venture capitalists that seeks to connect members with high-growth emerging companies – featured 18 finalist teams selected for consideration from 102 entries from eight Connecticut colleges and universities.

The finalist teams gave a four-minute presentation to a panel of judges who evaluated the proposed businesses on a clear definition of its product/service, definition of the market, its competitive advantage, financing structure and funding source. The competition included four categories including undergrad personal business, undergrad venture enterprise, graduate personal business, graduate venture enterprise.

The four UConn teams – the most from the participating universities – won first place in the two graduate business plan categories, and also were awarded two of three start-up grants.

MBA students **Kevin Prechtl** and **Owen Opena** won the graduate new venture enterprise category with their plan for "Optimal Software Solutions" which offers businesses an automated scheduling and communication service for temporary staffing.

Both Prechtl and Opena, who have taken the business school's new Venture Consulting concentration and were among the first group of students to intern at UConn's **Innovation Accelerator**, captured the coveted Connecticut Innovations Technology Award of \$10,000, as well as the Grand Prize Start-Up Grant of \$25,000.

In the personal business graduate-level category, **Margaret Feeney** edged out another competitor with her plan for "ETG Hardware", a proposal to create hardware outlets selling environmentally friendly products. Feeney is finishing her first year in the Storrs MBA program and is a current participant at the Innovation Accelerator.

"There were six teams competing in the graduate venture enterprise category, three of them from Yale," noted **Richard Dino**, faculty advisor for both winning graduate teams and executive director of UConn's **Connecticut Center for Entrepreneurship and Innovation**. "This is the sort of real world endorsement that tells us that matching our venture consulting curriculum and Innovation Accelerator program with bright, energetic, and creative business students is a winning combination for growing new entrepreneurs and transformational businesses for the state."

Business students **Mary Barker** and **Priscilla Borges** at UConn's Stamford campus won a \$5,000 start-up grant in the undergrad new personal business category with "Mommie2Mommie", an exchange website for mothers and mothers-to-be. And **Sam Brewczynski**, a business student at Storrs seeking a dual degree in mechanical engineering and management/entrepreneurship was the fourth UConn finalist with "Boquin", a media center product that would share music, movies and TV throughout the home.

"All the winners will be invited to present their ideas at a future CVG Angel Investor Forum before investors who fund start-up companies," said **Mike Roer, Executive Director of CVG**.

"This is a unique opportunity for students first to take their idea through the business plan and funding process and then to also give them monies towards their business ideas and expose them to investors who may, in turn, fund their plan as well," Roer said. "The competition is meant to foster the development of business."

PHOTO: Charlie Moret of Connecticut Innovations presents the co-founders of Optimal Software Solutions (OSS) with the \$10,000 Connecticut Innovations Technology Award at the Spring 2008 Connecticut Collegiate Business Plan Competition, held April 25 at the New Haven Lawn Club. OSS, which is developing scheduling and communication software for temporary staffing companies using the SaaS framework, is being launched by two MBA candidates at the University of Connecticut School of Business. OSS will receive additional assistance through CI's Pre-Seed Support Services Program.

Pictured L to R: Cliff Ennico (judge), Law Offices of Clifford R. Ennico; Manny Ratafia (judge), chief executive officer, Ratafia Ventures; Charles Moret (judge), managing director, business development, Connecticut Innovations; Kevin Prechtel, co-founder and chief executive officer, Optimal Software Solutions; Richard Dino (faculty adviser to OSS), executive director, The Connecticut Center for Entrepreneurship and Innovation, University of Connecticut School of Business; Owen Opena, co-founder and chief technology officer, Optimal Software Solutions; John Kreitler (judge), partner, Shipman & Goodwin; and John Warburg (judge), managing director, Warbros Venture Partners.