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World's Richest and Largest Business Plan Competition

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Rensselaer Polytechnic Institute business plan team accepted to world's largest and richest business plan competition

Rensselaer Polytechnic Institute to compete against 36 teams from around the globe for more than \$800,000 in prizes.

HOUSTON – March 20th, 2009 – Rensselaer Polytechnic Institute was chosen from 339 business plan teams from around the world to compete in this year's Rice Business Plan Competition. The Rensselaer Polytechnic Institute team, comprised of Judd Rattner, Edward Levie, and Brian Zaik, is developing Concourse, an online syllabus solution for organizing, analyzing, and sharing course information.

The team will go to Houston for the April 16-18 competition. [The Rice Business Plan Competition](#) (RBPC) hosted by the [Rice Alliance for Technology and Entrepreneurship](#) (Rice Alliance) and the [Jones Graduate School of Management](#) at [Rice University](#) will again be the largest and richest, graduate-level competition in the world with more than \$800,000 in prizes and 36 teams from around the globe. The 2009 RBPC added \$170,000 in prize money from last year's competition and increased the number of applicants from 234 to 339, with a large portion coming from international teams.

[FORTUNE Small Business](#) and CNNMoney.com will again cover the competition. Teams will be profiled on CNNMoney.com prior to the competition and winning teams will be featured in the June issue of FORTUNE Small Business.

THE COMPETITION

The Rice University Business Plan Competition is the world's largest and richest graduate-level business plan competition. It is hosted and organized by The Rice Alliance for Technology and Entrepreneurship which is Rice University's flagship initiative devoted to the support of entrepreneurship.

This is the ninth year for the competition. In that time, it has grown from nine teams competing for \$10,000 in prize money in 2001, to 36 teams from around the world competing for more than \$800,000 in cash and prizes.

In 2009, intents to compete increased nearly 40% from the previous year with over 400 intents submitted from around the world. More than 120 corporate and private sponsors support the business plan competition. Venture capitalists and other investors from around the country volunteer their time to judge the competition, with more than half of the judges coming from the investment sector. More than 95 past competitors have gone on to successfully launch their business raising in excess of \$141 million in funding.

The competition is designed to give collegiate entrepreneurs a real-world experience to fine tune their business plans and elevator pitches to be able to generate funding to successfully commercialize their product. Judges will evaluate the teams as real-world entrepreneurs soliciting start-up funds from early stage investors and venture capital firms. The judges are asked to rank the presentations based on which company they would most likely invest.

Past competitors have included many of the country's most prestigious universities including Harvard, MIT, Stanford, Carnegie Mellon, Wharton, Northwestern, Chicago, USC, Rice, Texas, and Texas A&M. Teams in the areas of life sciences – including medical devices, drug development and diagnostics, information technology and web 2.0, energy and clean technology, sustainability and advanced materials or robotics compete for prizes in the elevator pitch and business plan presentation. The competition is for new, independent ventures, developed by graduate-level students, with a company in the seed, start-up, or early growth stages.

“Great ideas are just that - Great,” said Brad Burke, managing director of the Rice Alliance. “But, taking that novel idea ensuring it holds a competitive advantage in the market, conducting market research and identifying opportunities, demonstrating management capability, financial understanding and investment potential are what develop that great idea into a venture and hopefully a financially-successful business.”

THE PRIZES

The Grand Prize winner of the business plan competition will receive a package valued at up to \$325,000 in total prizes, including a \$125,000 equity investment from The Goose Society of Texas, potentially one of two new \$100,000 prizes given by the [Greater Houston Partnership's Opportunity HoustonSM](#), \$20,000 in cash sponsored by Shell and Kenda Capital, as well as \$80,000 in incubation and other services.

The first of the \$100,000 Opportunity HoustonSM prizes will be awarded to the company with the best life science technology business plan. The second \$100,000 prize will go to the team with the top business plan in one of the following four economic sectors: energy (including clean technology) and petrochemicals, information technology, aviation and aerospace, or [nanotechnology](#). These awards will provide seed funding to launch these companies in the Houston region.

The new \$100,000 DFJ Mercury Tech Transfer Investment Prize is looking for unique and marketable university spin-out technologies. The purpose of the award is to encourage the commercialization of university technologies, or those technologies developed by faculty, researchers, and/or students at universities. To be considered a university spin-out, the business plan can be based on a start-up company that licenses technology from a single or multiple universities, and/or a company led by a student team from a university.

Five other teams will receive \$20,000 cash awards. The \$20,000 [Dow](#) Sustainability Award is given to the best plan to address world challenges for affordable housing, food, clean water, health & safety, and alternative/sustainable energy. The \$20,000 [NASA](#) Earth/Space Life Science Award and the three, \$20,000 NASA Earth/Space Engineering Award acknowledges the best life science plan or engineering plan respectively with applications in earth and space. Winners will be announced at the Awards Banquet on Saturday night, April 18, 2009 at the Westin Galleria Hotel.

About the Rice Alliance for Technology and Entrepreneurship

The Rice Alliance for Technology and Entrepreneurship is Rice University's flagship initiative devoted to the support of entrepreneurship. The Rice Alliance's mission is to provide entrepreneurship education and to support the commercialization of technology innovations and the creation of new companies in the Texas and Houston region. Since its inception in 1999, the Rice Alliance has assisted in the launch of more than 230 new technology companies, which have raised more than half a billion dollars in early stage funding. Of these, approximately 30 companies have been launched based on technology developed by Rice faculty and researchers and licensed from the Rice Office of Technology Transfer.

Unique among many entrepreneurship centers, the Rice Alliance was formed as a strategic alliance of three schools at Rice University: the George R. Brown School of Engineering, the Wiess School of Natural Sciences and the Jesse H. Jones Graduate School of Management.

In 2009, the Rice Alliance was named the Outstanding Specialty Entrepreneurship Program for technology entrepreneurship in the U.S. by the United States Association for Small Business and Entrepreneurship and Houston's Greatest Economic Development Ally by the Greater Houston Partnership.

In 2008 and 2007, Rice University was recognized as having one of the top 25 graduate entrepreneurship programs in the U.S. by The Princeton Review and Entrepreneur magazine (No. 16 in 2008). In 2007, the Rice Alliance was recognized as the No. 1 university entrepreneurship center in the U.S. for enterprise creation by the Global Consortium of Entrepreneurship Centers.

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