

GW Summit on Entrepreneurship

HIGHLIGHTS

THURSDAY, APRIL 15 - FRIDAY, APRIL 16 2010



THE GEORGE
WASHINGTON
UNIVERSITY
WASHINGTON DC



GW Summit on Entrepreneurship

Our university's namesake, George Washington, was one of America's first great entrepreneurs. At GW, we honor his bold business leadership with the first GW Summit on Entrepreneurship, showcasing the university's commitment to providing the resources for future entrepreneurs to learn from current ones.

The GW Business Plan Competition and the George Washington Entrepreneurs Roundtable (GWERT) awards ceremony, two previously independent events, have teamed up to produce a two-day symposium designed to highlight and promote the creative, innovative, and pioneering efforts of entrepreneurs in the GW community.

- The GW Business Plan Competition, sponsored by Annette and Richard Scott, awards \$30,000 in cash prizes to GW teams presenting great ideas for a new product or service to a panel of distinguished entrepreneurs affiliated with the university.
- The George Washington Entrepreneurs Roundtable (GWERT) is an interdisciplinary organization that brings faculty, students, alumni, and university administrators together to advance entrepreneurship at The George Washington University.

We are grateful for all of the participants in this year's Summit and look forward to welcoming more GW friends, alumni, faculty, and students to next year's Summit on Entrepreneurship and GW Business Plan Competition.

If you would like to learn more about the Summit, please contact us.

Adrienne Rulnick
arulnick@gwu.edu
Associate Vice President for Alumni
Relations and Development

John Rollins
jrollins@gwu.edu
Director, GW Business Plan
Competition

TIMELINE FOR GW SCHOOL OF BUSINESS ENTREPRENEURIAL ACTIVITIES

- SEPTEMBER 2009** Boot camp training for students on writing Executive Summaries and delivering Elevator Pitches for the “Pitch George” competition
- OCTOBER 2009** Colonial Entrepreneurs (GW alumni group) provide panels of judges to mentor and to provide feedback to top 24 undergraduates submitting Executive Summaries for Pitch George
- How to Write an Executive Summary workshop led by Dr. George Solomon
- NOVEMBER 2009** Pitch George Competition
GW Business Plan Competition begins
- JANUARY 2010** How to Write an Executive Summary workshop led by Dr. George Solomon (2x)
How I Got Started: Getting Your Feet Off the Ground led by John Rollins
- FEBRUARY 2010** Round One Deadline for GW Business Plan Competition entries, including Executive Summaries. Selected applicants notified to submit a formal written business plan for Round Two
- Intellectual Property seminar led by Howard Tischler
- All teams advancing to Round Two will have the opportunity to meet with a mentor who is a member of EO (Entrepreneurs Organization) as they draft their business plan
- All teams submitting written business plans in round 2 will be invited to prepare and present posters at GW’s Summit on Entrepreneurship as a means of promoting their plan to investors
- Writing a Successful Business Plan led by Professor John Rollins (2x)
- MARCH 2010** Round Two deadline for submission of formal written business plan
Access to Capital seminar led by Lou Wagman
- APRIL 2010** Meeting of Round Two judges to select 8 semifinalist teams
- Delivering a Compelling Presentation workshop offered by Professor Lynda Maddox
Product v. Service Entrepreneurship seminar led by Randy Graves
- One-on-one coaching for final round teams
- GW Business Plan Competition**
Presentations by 8 semifinalist teams in Round Three; judges select final 4 teams
Presentations by 4 final teams; judges deliberate and select 1st, 2nd, 3rd, and 4th place winners.
\$30,000 distributed

SUMMIT HIGHLIGHTS

Over 300 people attended the two-day Summit on Entrepreneurship. Heavy emphasis on social media, (Facebook, Twitter, TechCocktail, and blogs) combined with traditional print (GW Hatchet) and university-wide email invitations resulted in a very diverse group of alumni, students, parents, and friends in attendance. Every session was filled to capacity and overflow seating was used for the keynote address as well as the Business Plan Competition Semifinal presentations. At the end of Day One, more than 100 people attended the Entrepreneurs Networking reception. Day Two again saw a full room for the Final Four presentations with people in the overflow room. There was standing room only for the final announcement of the \$20,000 winner on Day Two.

OPENING SUMMIT SESSIONS

Thursday, April 15, 2010

8:30 am - 9:30 am

Continental Breakfast and Registration
GW Business Plan Competition
Student Poster Displays
Duquès Hall Dean's Lobby, 6th Floor



9:30 am - 10:15 am

“Entrepreneurship and Innovation in Today’s Digital Society”

Keynote Speaker:

Matt Jacobson, partner, LaunchBox Digital
Duquès Hall 651



Matt Jacobson, partner, LaunchBox Digital

Matt Jacobson is a business strategist, problem solver, and transaction facilitator who has helped many early stage companies define and execute their business plans. Mr. Jacobson oversees all of the activities of LaunchBox Digital including operations, administration, investments, and programming. Previously, he was a vice president at AOL where he led major strategic corporate initiatives, and helped define and grow AOL’s wireless and digital service businesses. Mr. Jacobson previously served as mergers and acquisitions advisor at a number of investment banks including ABN AMRO, WR Hambrecht, Peter J. Solomon Co., and Toronto Dominion Securities. www.launchboxdigital.com



I think entrepreneurship needs to be the focus of any business education, because entrepreneurs aren't necessarily people that are solo entrepreneurs, I mean that's one aspect of it, but there's entrepreneurship in everything we do. I think that universities form the basis of analytics and research on what are best practices and I think it's really important. I think it's part of the broader community. -Matt Jacobson

GW BUSINESS PLAN COMPETITION

ROUND ONE JUDGES

In Round One, each judge read twenty executive summaries.
Each executive summary was read by two judges.



Arnie Cares, CCAS BA '64, GWSB MBA '68
consultant
Ramona, CA



Amy Millman, GWSB MPA '79
co-founder & president
Springboard 2000 Enterprises
Washington, DC



Joseph C. Cohen, GWSB MBA '84
director, Riverbed Technologies
San Diego, CA



Annette Scott
owner & founder, AS Interiors, LLC
Naples, FL
sponsor, GW Business Plan Competition;
GW parent of Allison Scott Guimard,
GWSB BBA '05



John Holmblad, SEAS MS '80, certificate '02
founder & CEO, Acadia Secure Networks
Oakton, VA



Elias Shams, SEAS MS '96
director & former CEO, Searchles
Washington, DC



Jon Klonsky, GWSB MPA '99
founding principal, Something Digital
New York, NY



Walid Wahab, GWSB MBA '88
founder & president
Wahab Construction Company
Miami, FL



Vicky Lazzell, GWSB MBA '80
senior vice president, RBS Citizens, National
Association
Boston, MA



Peter Weissman, LAW '96
partner, Blank Rome, LLP
Washington, DC

GW BUSINESS PLAN COMPETITION

ROUND TWO JUDGES



In Round Two, each judge read five complete business plans. Each business plan was read by three judges.

Back Row

Ken Chaletzky, GWSB BBA '71, president & CEO
Copy General Corp.

Daron Coates, GWSB EMBA '96, entrepreneur &
principal, ThinkBox Group, LLC

Howard Tischler, SEAS MS '80, CEO Enfocel

Kristina Bouweiri, ESIA BA '85, CEO
Reston Limousine & Travel Service

Darien "DJ" Saul, ESIA BA '08, strategist, iStrategyLabs

Mitchell Herman, GWSB MBA '76, CFO & owner
Ris Restaurant

Jason Whitehead, GWSB BBA '95, president
Tri Tuns, LLC

Ed Martinez, CCAS MPHIL '82, PhD '86, president &
CEO, MTZ Group

Prashant Kothari, president & founder

String Real Estate Information Services

Andre Rogers, SEAS BS '88, co-founder & CFO
Enlightened, Inc.

Randy Graves, SEAS DSc '78, president
Graves Technology, Inc.

Roland Schumann, GWSB MS '97, senior director
Symantec

Scott Amey, SEAS MS '75, president & CEO
Amyx, Inc.

Pilar Rivera, GWSB BBA '96, owner & founding
member, Alteeva

Warren Brown, SPHHS MPH '98, LAW '98, president &
CEO, Cake Love

Front Row

Edward Barrientos, GWSB MBA '90, president & CEO
Brazen Careerist

John Rollins, director, GW Business Plan Competition

Sebastian Fainbraun, GWSB BBA '94, president &
CEO, The Sur Companies

Bill Quinn, GWSB MBA '92, entrepreneur
SGHS & Fast4ward



10:30 am - 11:30 am

Concurrent panel discussions

GWSB Panel on Entrepreneurship

Duquès Hall 651

Moderator:

Kathy Korman Frey, GWSB CFEE, founder, Vision Forward

Panelists:

Edward R. Barrientos, GWSB MBA '90, CEO, Brazen Careerist

Peter Corbett, CEO, iStrategyLabs

Renee Lewis, SEAS MS '90, founder, the Pensare Group



Kathy Korman Frey, Entrepreneur in Residence, GWSB CFEE; founder, Vision Forward (moderator)

Kathy Korman Frey is a life-long student of business and has interviewed an estimated 15,000 executives during her career. An adjunct faculty member and the Entrepreneur in Residence at the GW School of Business Center for Entrepreneurial Excellence, Mrs. Frey's specialty as an educator is in curriculum development.

www.visionforward.com www.hotmommas.org



Edward Barrientos, GWSB MBA '90, CEO, Brazen Careerist

Edward Barrientos is president and CEO of Brazen Careerist, a career focused social networking site targeting Gen Y. He is also managing partner of Zeitgeist Holdings, LLC, an angel investment firm focused on investing in early stage technology companies.

www.brazencareerist.com



Peter Corbett, CEO, iStrategyLabs

At iStrategyLabs, Peter Corbett focuses on producing marketing campaigns that marry the online and offline worlds. iStrategyLabs is a digital word-of-mouth agency that provides clients with interactive strategy, experiential marketing and content creation services.

www.istrategylabs.com



Renee Lewis, SEAS MS '90, founder, the Pensare Group

Renee Lewis has over 20 years of experience helping emerging companies succeed and grow. She founded the Pensare Group to help companies improve their success rates by applying solid strategic and operating principals followed up with proper behavioral changes to achieve results. www.pensaregroup.com



SEAS Panel on Product vs. Service Entrepreneurship

Duquès Hall 652

Moderator:

Randy Graves, SEAS DSc '78, president, Graves Technology, Inc.

Panelists:

Allyn Kilsheimer, SEAS BS '63, founder and CEO, KCE Structural Engineers, PC

Terry Collins, SEAS DSc '76, founder, chairman and CEO, Argon ST

Jonathan Gordon, SEAS BA '05, founder and CEO/Lead Designer, GordonRides LLC



Randy Graves, SEAS DSc '78, president, Graves Technology, Inc.; member, National Advisory Council, The George Washington University School of Engineering and Applied Science (moderator)

Mr. Graves has an extensive base of experience in executive management of technology research, development, validation, and commercialization. His specialties include: corporate governance; executive management; research and development management; technology transfer and commercialization; and strategic management. www.gravestechology.com



Terry Collins, SEAS DSc '76, founder, chairman and CEO, Argon ST

Dr. Collins was one of the three original founders of Argon Engineering Associates, Inc. (Argon Engineering), in 1997. Dr. Collins served as chairman of the board and chief executive officer of Argon Engineering from its inception until its merger with SenSyTech in September 2004. www.argonst.com



Jonathan Gordon, SEAS BA '05, founder and CEO/lead designer, GordonRides, LLC

Jonathan Gordon is the founder and CEO/lead designer of GordonRides, LLC, and is the driving force behind all of the innovative rides that GordonRides sells. He currently holds multiple patents in roller coaster and ride design. www.gordonrides.com



Allyn Kilsheimer, SEAS BS '63, founder and CEO, KCE Structural Engineers

KCE Structural Engineers, PC was founded over 39 years ago by Allyn Kilsheimer, PE. Over the years KCE has taken pride in its track record of providing its clients with structural designs that meet their respective needs and are both economical and if needed, innovative. www.kcestructural.com

GWERT LUNCHEON

by invitation only

11:30 am - 1:00 pm

Annual George Washington Entrepreneurs Roundtable (GWERT) Luncheon
GW President Steven Knapp presents the Award for Distinguished Entrepreneurial Achievement to Linda Rabbitt, GSEHD MA '72, GW Trustee; founder and CEO, rand* Construction
Duquès Hall 650
broadcast on GW Channel 6



Linda Rabbitt, GSEHD MA '72, GW Trustee; founder and CEO, rand* Construction

Linda Rabbitt founded this commercial construction company specializing in building renovations and tenant build-outs in July of 1989. As owner and chief executive officer, Ms. Rabbitt is responsible for overall company affairs including client service, business planning, and operational procedures. rand* is ranked the 2nd largest woman-owned construction company in the nation and 5th largest interior construction company in the Washington Metropolitan area, 2007. Prior to founding rand* Construction, Ms. Rabbitt was the co-founder and co-owner of Washington's first 100% woman-owned commercial tenant construction company, Hart Construction Company, Inc. In 2008, Ms. Rabbitt was inducted into the Washington Business Hall of Fame for her outstanding leadership and significant contributions to the quality of life in the National Capital Area.

Ms. Rabbitt holds a Master of Arts degree from The George Washington University and a Bachelor of Arts degree from the University of Michigan. www.randcc.com

I'm excited! Lots of great ideas after the panel discussion. I had a lot of young entrepreneurs come up to me and ask me questions. There's a lot happening in DC right now and a lot of it is happening here on campus or around GW. GW has a big role to play in the community.

Edward Barrientos, GWSB, MBA '90
CEO, Brazen Careerist
Round 2 Judge

My insight really is that entrepreneurs are dissatisfied people who have the passion to do something about it. Be determined. Don't let people say "no" to you and have passion.

Matt Jacobson
partner, Launchbox Digital
Keynote Speaker

GW BUSINESS PLAN COMPETITION

SEMIFINALISTS



ScentShots

James Albis
Raymond Marcovici

The mission of ScentShots is to provide unique “scent solutions” for two important vertical markets: weight loss & energy. The energy market encompasses both mental alertness and enhanced athletic performance. After launching the first two product lines (ThinShot & EnergyShot), the company will expand into other markets such as relaxation, sleep, and study aids.



MT3, LLP

Lamar Alayoubi
Meghan McCarthy

MeetThrough3.com, a product of MT3, LLP, is a hybrid system that combines the power of social networking with the personal aspect of having a village matchmaker – three village match matchmakers, to be specific. Not only are you putting your fate in the hands of people who have your best interest in mind, but you’re also exposed to three realistic portraits of every single person you meet. Your three sponsors will be responsible for uploading your photos, emphasizing your real qualities, and ensuring your virtual profile measures up to the real you.



AEC, Inc.

Richard N. Bradford
Kate Comiskey

AEC, Inc., a woman-owned small business, will deliver highly specialized, scenario-based training in personal security – situational awareness, observation skills, route analysis, and surveillance detection – surveillance, and defensive driving to military, intelligence and law enforcement agencies at the federal, state and local levels.



Karmen

Ari Menase

Karmen Certified Angus is dedicated to breeding high quality Angus cattle with superior taste for the meat loving consumers in Turkey. Karmen ensures that each cow earning the ‘Certified Angus Beef (CAB)’ brand will offer each consumer the same quality eating experience. Research from USDA has proven that demand for CAB has more than doubled worldwide in 2009 in spite of the economic crisis and that CAB production has had an average 5% increase per year from 2005 to 2009.



HealthEworks

Christina Johns
David Mathison
Moh Saidinjead

HealthEworks' mission is to optimize and customize emergency health information. The core product will be a catalog of video information prescriptions (VIPs) customized for each patient according to the patient's ED discharge diagnosis. This educational effort will transition doctor-driven emergency health education from the ED to the home. Each VIP will be less than five minutes in length and will be hosted by a board-certified emergency physician. On-screen bullets and visual demonstrations will be used to accentuate points.



Foggy Bottom Orchard

Matthew Schindel
Monika Wysocki

Foggy Bottom Orchard is a student-operated fruit stand that will provide the George Washington University (GW) community with its first fresh, healthy snack option. Our core values are promoting good nutrition and strong community relationships.



Fetcht

Jason Boorn
Shyam Madhavan

Fetcht is software that finds more of what you like online. This could be online content (articles, blog posts) or online products. Fetcht technology is more accurate than competing technologies because it uses trust in a way that makes sense.



MJM Ocean Ventures

Todd Ahern
Michael McLay
Amber Nelson

MJM Ocean Industries (MJMOI) is developing technology that will reduce the cost of building and deploying plantships powered by ocean thermal energy conversion (OTEC). Our products are key components used to build these ships. Each ship houses a chemical processing plant and a 500-megawatt power plant. The ship is a barge-shaped concrete platform with an electric propulsion system capable of stationkeeping or moving at a trolling speed. The fleet of plantships will graze deep equatorial waters and convert ocean energy into energy-intensive chemicals.

GW BUSINESS PLAN COMPETITION

SPONSORED BY ANNETTE AND RICHARD SCOTT

1:15 pm - 5:30 pm

GW Business Plan Competition
Semifinal Presentations
Duquès Hall 651 and 652

Moderator:

John Rollins, director, GW Business Plan Competition



1:15 pm - 5:30 pm

GW Business Plan Competition
Student Poster Displays
Duquès Hall Dean's Lobby, 6th Floor

5:45 pm - 6:00 pm

GW Business Plan Competition judges announce
final four teams
Duquès Hall 651 and 652



6:00 pm - 7:30 pm

Entrepreneurs Networking Reception
Duquès Hall Dean's Lobby, 6th Floor

Friday, April 16, 2010

9:00 am - 11:15 am

GW Business Plan Competition

Final Presentations
Duquès Hall 651 and 652

Moderator:

John Rollins, director, GW Business Plan Competition

11:30 am - 12:00 pm

GW Business Plan Competition award presentations
by Annette and Richard Scott; Allison Scott Guimard and Pierre Guimard
Duquès Hall 651 and 652



GW BUSINESS PLAN SEMIFINALIST JUDGES



MICHAEL GOODMAN, GWSB BBA '83

founding partner, CQ Solutions; managing partner, CQ Alliance; GW parent of Lucy Goodman, CCAS '13

Mr. Goodman has spent his twenty-five year career successfully incubating and building businesses across a diverse group of industries. These industries include specialty finance, information technology, on-line marketing, real estate, and health care. www.cqsolution.com



DAVID C. KARLGAARD, SEAS DSc '74

chair of the National Advisory Council, The George Washington University School of Engineering and Applied Science

David C. Karlgaard has served as a technical contributor, manager, and executive in the information sciences industry since 1968. Dr. Karlgaard has served as an adjunct professor at The George Washington University in the School of Engineering and Applied Science and the School of Business.



PHILIP ELIOT

principal, Paladin Capital Group

Mr. Eliot is a principal of Paladin and focuses on investments in technology-driven companies in a variety of industries. www.paladincapgroup.com



ALLISON SCOTT GUIMARD, GWSB BBA '05

designer of the fashion label, Allison Guimard

Allison Guimard was born in Dallas, TX, but spent her childhood moving throughout the country with her family. She has continued that tradition, living in the tri-state area, California; Milan, Italy; and Paris, France since graduating from The George Washington University with her Bachelor's in Business Administration in 2005. After obtaining her BBA, Ms. Guimard worked in the business world for a few years, and then decided to pursue her passion of becoming a fashion designer. As a designer, Ms. Guimard is focused on comfort combined with sophistication. www.allisonguimard.com

GW BUSINESS PLAN COMPETITION

FINALIST JUDGES



WILLIAM R. WILSON

chairman of Denota Ventures, LLC; GW parent of Annie Wilson, CCAS '12

Mr. Wilson is an entrepreneur and investor who is also COO/chairman of RioRey, Inc. – a young, high growth company that designs and manufactures Internet security equipment in Bethesda, Md.



ALLEN "AL" PAUL HERSKOWITZ, SEAS MS '67

*former member, National Advisory Council,
The George Washington University School of Engineering and Applied Science*

Mr. Herskowitz' career spans nearly 50 years in research and development, systems engineering, marketing, program management, and general management. He was senior vice president of global affairs with SAIC where his last assignment was the creation of a commercial subsidiary, GLOBAL INTEGRITY, Inc., where he served as CEO and board member during its formative years.



MARK ASHIDA

partner, OVP Venture Partners; GW parent of Erik James Ashida, CCAS '12

Mark Ashida joined OVP Venture Partners in 2007 and focuses on investments in infrastructure and enterprise software.



ANNETTE SCOTT

*owner & founder, AS Interiors, LLC
Naples, FL*

*sponsor, GW Business Plan Competition;
GW parent of Allison Scott Guimard, GWSB BBA '05*

A native of Dallas, Texas, Annette Scott holds a Bachelor's degree in Business Administration from Southern Methodist University. Mrs. Scott worked as a tax accountant prior to raising her two daughters, Allison and Jordan. Moving so many times enabled Mrs. Scott to realize her passion for interior design. Each time the family moved, she would redecorate (and sometimes more than that!) their new house in order to make it a home for her family. This led Mrs. Scott to start her own interior design company based out of Naples, FL.

FINAL FOUR TEAMS AND FINAL ROUND JUDGES



Final Four teams and judges with Pierre Guimard, Allison Scott Guimard, John Rollins, and Annette Scott



Fourth Place - Team AES, Inc



Third Place – Karmen



Second Place – Scent Shots



First Place – HealthEworks

GW BUSINESS PLAN COMPETITION SPONSORS



ANNETTE SCOTT

owner & founder, AS Interiors, LLC

Naples, FL

sponsor, GW Business Plan Competition;

GW parent of Allison Scott Guimard, GWSB BBA '05

A native of Dallas, Texas, Annette Scott holds a Bachelor's degree in Business Administration from Southern Methodist University. Mrs. Scott worked as a tax accountant prior to raising her two daughters, Allison and Jordan. Moving so many times enabled Mrs. Scott to realize her passion for interior design. Each time the family moved, she would redecorate (and sometimes more than that!) their new house in order to make it a home for her family. This led Mrs. Scott to start her own interior design company based out of Naples, FL.



RICHARD L. SCOTT

president and chief executive officer

Richard L. Scott Investments, LLC

Naples, FL

sponsor, GW Business Plan Competition;

GW parent of Allison Scott Guimard, GWSB BBA '05

Mr. Scott operates an investment firm focusing on healthcare, technology, and manufacturing. He is chairman of Conservatives for Patients' Rights, an organization which educates Americans about meaningful healthcare reform.

He was the founder, chairman, and CEO of Columbia/HCA Healthcare (predecessor to HCA). In 1995, Mr. Scott was named CEO of the Year by Financial World. In 1996, he was recognized by Time magazine as one of America's 25 Most Influential People. Mr. Scott is the past vice chairman of the Business Council and served on the national board of the United Way from 1997 to 2003. From 1999 to 2003, he and his family worked with World Vision to create a primary healthcare system in Bunyala, Kenya.

On April 13, 2010 Mr. Scott announced his candidacy for Governor of Florida.

Any advice or insight for future GW Business Plan entrants?

- Definitely do it if you have the chance. Even if you think your business is not quite ready for primetime I would say “Take a crack at it” because the process that you go through just to get there is enough of a benefit to do it.

Jason Boorn
Team Fetcht

- The worst that can happen is that it’s practice. So do it, yeah.

Shyam Madhavan
Team Fetcht

- This country was founded on ideas. Never be afraid to take a leap. Say “no” to naysayers. Never give up, because success is built on the steps of setbacks and failures. So again, follow your heart, follow your passion and (give) attention to detail and don’t look back.

James Albis
Team ScentShots

Did the competition meet, or even exceed, your expectations?

- Absolutely, I couldn’t have asked for more. I just walked into this blind and things that I never would have thought of were provided as part of the competition.

Richard Bradford
Team AEC, Inc.

- I would like to say that this is probably the highlight of my MBA experience at George Washington University, and I mean that sincerely. It has been a phenomenal experience. I would highly recommend that anybody that’s interested in starting a business, or even working in a business go through this experience.

Kate Comiskey
Team AEC, Inc.

- Today surprised me. I thought it was only going to be a panel of six judges and some students in the background. I was not expecting a whole room full of managers, investors, and CEOs looking to invest in a company. It was overwhelming.

Ari Menase
Team Karmen K

The Washington Post

Docs win George Washington business plan competition

By Nicole Norfleet

Washington Post Staff Writer

Monday, April 19, 2010

Crying babies. Hurried nurses. "This is my office," said David Mathison, an emergency physician at the Children's National Medical Center, as he explained the rationale behind his proposed business -- creating videos for emergency care patients explaining their diagnoses and prescriptions.

The videos would replace traditional paper discharges, allowing people to play important instructions when patients need them.

After two days of firm handshakes, detailed PowerPoints and a dozen sales pitches, a panel of judges on Friday chose Mathison and his team of MDs as the winners of George Washington University's annual business plan competition. Their startup, HealthEworks, won \$20,000 in seed money.

"We are very excited about the opportunity, and we are thrilled to take it," Mathison, an instructor of pediatrics at the university .

Other winners from the competition were: ScentShots, a team using aromatherapy packets to help curb hunger pangs and increase energy; Karmen, an idea by a business student to import Angus cattle for meat consumption to his native country of Turkey; and AEC, Inc., a company dedicated to personal security training for intelligence personnel.

The prize announcement came at the conclusion of the university's first Summit on Entrepreneurship, a two-day event sponsored by the business school, George Washington's Center for Entrepreneurial Excellence, the School of Engineering and Applied Science and the alumni association.

Business student Ari Menase, a senior, said he was surprised when he made it to the final round.

"I knew that they weren't all undergraduates so I'm against graduate students and GW alumni," he said. "One team had an ex-CIA agent on their team. I'm competing against really experienced people. But [the judges] liked it."

With financial assistance from his father, Menase plans on importing 300 pregnant Angus cows from Australia to breed in Turkey and sell to hotels and fine restaurants in Istanbul.

The summit included panels, lunches and a keynote speech by business school alum Matt Jacobson, partner at investment firm LaunchBox Digital. Last year, the business competition and the school's Entrepreneurs Roundtable were separate events. John Rollins, the director of the business plan competition and a GW professor of entrepreneurship said combining the two gave competitors a chance to network with local business people who could partner with them in the future.

About 100 contestants submitted entries in February, Rollins said. Teams were then judged by their business plans, narrowing the field to eight semifinalists who presented their ideas and were critiqued on their oral skills. Competing teams couldn't number more than four people, and at least 50 percent of the members of each team had to be George Washington alumni or current students. One member of the team needed to be currently enrolled.



GW Summit for Entrepreneurship Awards \$20K

by Jen Consalvo on April 20, 2010

On Thursday and Friday of this past week, George Washington University held its first Summit on Entrepreneurship, bringing together the university's annual Business Plan Competition and the GW Entrepreneurs Roundtable (GWERT) awards ceremony. The two day symposium included a keynote, panels with local business leaders, the business plan presentations and the awards.

Keynote: The Entrepreneurial Landscape

Matt Jacobson from LaunchBox Digital kicked off the day offering a bigger picture of the current landscape and challenges facing entrepreneurs today. Although he began by talking about our entrepreneurial first president and namesake of the university, his assessment of the current situation was a clear view of what entrepreneurs have to consider as they take the plunge in 2010. From knowing your own strengths and weaknesses to understanding your teammates and how they compliment each other, Matt emphasized the importance of the team and having clear roles and responsibilities.

Teams that can learn, adapt and grow together will have much higher likelihood of success than those who just seem like perfect matches on paper.

Jacobson went on to discuss the current gap in funding options for early stage startups as another consideration. He stressed that while we are seeing more seed or incubator type organizations forming, if companies can figure out how to make money in the short term and not get funding, they should strongly consider it. Despite that concern, Jacobson is clearly passionate about startups having invested in 17 of them so far and reiterated that we need more entrepreneurs in this country – entrepreneurship is not only important to the growth of the American economy, but it's also a part of our historical foundation.

Precision, Authenticity, Follow-through

I joined the session on entrepreneurship lead by Kathy Korman Frey, founder of Vision Forward and The Hot Mommas Project. The panel consisted of Ed Barrientos, CEO of Brazen Careerist, Peter Corbett, CEO of iStrategy Labs and Renee Lewis, founder Pensare Group. This lively panel discussed creativity, processes and issues with business plans, the planning process, sales and approach. Rather than give a summary of the entire panel, here are a few key quotes & takeaways. On business plans...

- Don't confuse good planning with a business plan. There's no such thing as a complete plan. – Renee Lewis
- A business plan is just there to sell our ideas but it's too long and boring to do it. In reality people should learn how to sell it in the moment, in a very exciting way. – Peter Corbett
- Document needs are different from big companies to startups and the audiences are different. Investors are different. If someone sends me a full business plan, it tells me they are not living in 2010. Everyone has their own style but angels don't have the time today and would rather hear directly from you. Dig in – show me how passionate you are. – Ed Barrientos

On trying to sell yourself, land a big meeting or get in the door...

- When talking with big new companies (potential clients) I like to use the hot girl strategy. Always say no first (don't look too eager). Put people in the position of buying vs being sold. Think about the long term strategy always. – Peter Corbett
- Sending a business plan to someone will NOT get you a meeting. Understand your stuff. They will invest in you if they see something in you and vice versa – you want the right VC or angel. It must be a good fit. The money might not be as good as you think – mental alignment is the most important advice that is never given. You don't want to get the money and then spend all your time arguing about where you are going. – Renee Lewis

On what are the most important qualities in young people for the future...

- People are learning to communicate again. Becoming more precise. You have to have a plan. But how it's communicated must be more precise. You should be blogging and working on how you get your message across. Networks are more important now than ever. – Ed Barrientos
- I segment the world into talkers and doers. I only want to know the doers. There are so many talkers, but doers are scarce. Find people who cultivate the habit of DOING. – Peter Corbett
- I want to know who you are before I meet you. I have an affinity for people who are genuine now. All of this is changing how sales is actually done. Be who you are. – Renee Lewis

The Business Plan Competition

Eight teams were chosen to present on day one, and four finalists were chosen to compete for the top four spots on day two. The finalists were Karmen, HealthEworks, ScentShots and AEC, Inc.

The grand prize winner of \$20,000.00 was the **HealthEworks** team. A group of savvy doctors, this team's plan is to develop libraries of short, easy to understand instructional videos for educating people on their conditions or treatment. Hospitals will subscribe annually to various libraries and email the corresponding videos to patients as they are discharged from the hospital. This team was a favorite from day one as a member of the audience offered to write a check for \$20K on the spot in exchange for 20% of company. The team members include Christina Johns, David Mathison and Moh Saidinjead. Having Dr Christina Johns on the team was a huge advantage given that she makes regular television appearances and her husband, an award winning video producer from The West Wing, is also on their board and working closely to oversee production.

The second place prize of \$6,000.00 went to **ScentShots**. The product is based on aromatherapy, and the founders, James Albus and Raymond Marcovici, have developed special patent-pending packaging that will make the product easily branded by partners, easy to use, travel with and distribute. They are using science and research to show how their first two products, ThinScent (for weight loss) and EnergyScent (for a quick energy boost) are effective and more practical than other competitors in the market.

Karmen won the third place prize of \$3,000.00. Ari Menase presented his Angus Cow import operation, demonstrating how Istanbul has a high demand for Angus beef, yet a severe shortage. He, with the support of his family who are already successful leather manufacturers, will import Angus cows into Istanbul and grow a strong

business by supplying high end restaurants and hotels across the city.

The **AEC, Inc** team of personal security experts took fourth place and \$1,000.00. Kate Comiskey and Richard Bradford have serious background experience in personal security for the high-risk intelligence community who travels to dangerous regions. Their consulting business expertise is in high demand so they will build up sales and then likely exit by selling the company in 3-5 years.

Last year, the first place winner of the 2009 GW Business Plan Competition was Keen Guides which is also a LaunchBox Digital company and was a featured startup at TECH cocktail DC 6 last summer. Their app, which provides audio tours for the DC area, was recently featured in the iPhone App store.

The competition was sponsored by Annette and Richard Scott.



3 Helpful Tips for the Young Entrepreneur

by Samantha Strauss on April 29, 2010

Recently at the GW Summit for Entrepreneurship, D.C. entrepreneurs gathered to network, share their knowledge and judge a student business plan competition. Throughout the two-day summit, innovation was in abundance and hopeful entrepreneurs mingled with local leaders. Among the leaders in attendance were three panelists who spoke about what a young entrepreneur should know and do to be successful.

1. Solve a Problem Near and Dear to The Heart

– LaunchBox Digital’s Matt Jacobson started the day off with a keynote entitled Entrepreneurship and Innovation in Today’s Digital Society. Lunchbox Digital focuses on helping entrepreneurs maximize their chance of success. Jacobson began by noting that an entrepreneur is not someone who just starts a business and works for themselves.

Rather, an entrepreneur is someone who solves a problem near and dear to his or her heart. A true entrepreneur is dissatisfied with a situation and works to solve the problem with passion. The passion must be there to achieve. One needs to believe that they are helping and solving real problems. You need to figure out what you can provide, set expectations, find a mentor, and gather feedback.

Bottom line, if you don’t have the passion and drive, you won’t succeed. For if there were only ideas without doers, there would be no innovation.

2. Brainstorm With All – During the Panel of Entrepreneurship Edward Barrientos, CEO of the famed social networking career website Brazen Careerist, highlighted how an entrepreneur is nothing without his or her ideas and colleagues. A successful entrepreneur continually jots down notes and ideas. A true entrepreneur constantly throws ideas around and then takes breaks and comes back. In order to get the job done they set parameters and minimize the variables. They have a goal and are set on achieving it. To reach that goal, he noted that one must talk to outsiders, talk to your friends and community, but focus also on communicating with those that don’t know you. The outsiders don’t know what you are thinking or anything about your idea, and thus they have an open mind to fill with your concept. It’s all about crowd-sourcing; take your idea and share it with

the public, see how they receive your concept. Do they understand? Do they care? You need to sit down in person with people and talk it out. Find a mentor, find someone that has your passion and connect. Can you sell them your idea? If so, what makes it sellable? If not, what is the problem.

3. Be Genuine - Also at the Summit was Renee Lewis, founder of the Pensare Group. Renee pointed out that there is no shortcut for reputation building. You cannot be successful by selling something you don't believe in. The key is to be who you are; there is no template, no right or wrong, just a person with a passion who can succeed. You need to be authentic and sell yourself and your idea to the investors and public. You take a risk and then you follow through. Many can talk the talk but only a few can walk the walk.

I left the summit with these three leaders' insights on the forefront of my mind: be passionate, brainstorm and crowd-source, and be genuine.

Anyone can call themselves an entrepreneur, but not everyone has the skill set and mentality to be a successful entrepreneur. As a young innovator, sit down and think about what you want to achieve and what you can accomplish. If you have the passion, the resources and the ideas, go for it. Just remember, there are many entrepreneurs out there, but only a few are on top.

Also check out Forbe's recent article "Dorm Room Entrepreneurs," for more insights on successful young entrepreneurs. The article includes a bit about D.C. local Micha Weinblatt whose four-year old T-Shirt company CrookedMonkey had more than \$700,000 in sales in 2009.

Editor's Note: This article was written by Samantha Strauss. You can find her at slstrauss.com and follow her on Twitter: @SFSam22.

Photo Attribution: A Young Entrepreneur on a Hot Day at Portland State by Rachel Voorhees



GW Team Wins \$20,000 First-Place Prize in GW Business Plan Competition

Apr 16, 2010

WASHINGTON – HealthEWorks, a service that customizes and improves health education for patients who are in urgent-care situations, won the

\$20,000 first-place prize at the GW Business Plan Competition held April 15-16. The money, along with a total of \$10,000 awarded and split among three teams of runners-up, will help launch their start-up businesses. The competition is part of the GW Summit on Entrepreneurship and is sponsored by The George Washington University School of Business and its Center for Entrepreneurial Excellence.

Winning team members Christina Johns, David Mathison and Moh Saidinejad are all pediatric emergency room doctors. As health care providers, the gap in health education provided for patients became very apparent to them. This spurred the idea for HealthEWorks, which will help patients better understand their illnesses.

"We're incredibly appreciative of the opportunity to be part of such a wonderful process," said David Mathison, who is pursuing an MBA at

the GW School of Business. “It’s exciting to make a product that’s good for both patients and hospitals.”

The Business Plan Competition finalists survived three rounds of competition over a two-month period, and were selected from an original pool of more than 100 entries. During the final round held on April 16, each team presented creative and innovative business plans to a distinguished panel of successful entrepreneurs and business leaders in a real-world presentation format modeled after venture capital presentations. First runners-up were James Albis and Raymond Marcovici, who presented two aromatherapy products to help reduce hunger and increase energy. Second runner-up was Ari Menase, who presented a plan to import Angus cattle to Turkey for breeding and local sale. Third runners-up were Richard N. Bradford and Kate Comiskey, who presented a plan for a personal security training service for Federal employees.

“The GW Business Plan Competition is an amazing opportunity for GW students across campus to turn their entrepreneurial dreams into a reality,” said local entrepreneur John Rollins, who founded AZTECH Software Corporation and served for 30 years as its CEO and chairman and subsequently founded StreamCenter. “The quality of products and services presented by this year’s contestants was outstanding,” said Rollins, an adjunct professor of entrepreneurship at the GW School of Business.

The GW Business Plan Competition, funded by donors Richard and Annette Scott, awards \$30,000 in cash prizes to GW teams presenting great ideas for a new product or service to a panel of distinguished entrepreneurs affiliated with the University. The Scotts’ daughter, Allison Scott Guimard, graduated from GW’s Business School in 2005.

The George Washington University Center for Entrepreneurial Excellence plays a central role in promoting entrepreneurship education to both undergraduate and graduate students. Through its faculty, graduate teaching fellows and partners, the center provides a knowledge sharing platform for many, both inside and outside the University, to study entrepreneurship from a local to a global perspective. The center offers excellent opportunities for research, in which knowledge and methods of different fields can be merged, where due diligence coupled with creativity and innovation scholarship may reach fruition.

GW’s School of Business prepares students for professional management careers. The depth and variety of its academic and professional programs, including five specialized master’s programs, provide rich opportunities for students in the school’s core bachelor of business administration, master of business administration and doctoral programs. GW’s undergraduate and graduate-level international business programs rank among the world’s best.

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GW ALUMNI
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GW Summit on Entrepreneurship

Thursday, April 15 — Friday, April 16

A two-day symposium highlighting and promoting the creative, innovative, and pioneering efforts of entrepreneurs in the GW community.

Free and open to all

Event details and registration at
<http://alumni.gwu.edu/entrepreneurship>

GW BUSINESS PLAN COMPETITION SPONSORED BY ANNETTE AND RICHARD SCOTT

Congratulations to the following semi-finalist teams:

AEC, Inc.
Kate Comiskey
Richard N. Bradford

Foggy Bottom Orchard
Monika Wysocki
Matthew Schindel

Karmen
Ari Menase

MT3, LLP
Lamar Alayoubi
Meghan McCarthy

Fetcht
Shyam Madhavan
Jason Boorn

healthEworks
David Mathison
Christina Johns
Moh Saidinjead

MJM Ocean Industries
Amber Nelson
Michael McLay

ScentShots
Raymond Marcovici
James Albis

These teams passed the second round and will present their business ideas before a panel of judges. Cheer on the eight semi-final and final four GW Business Plan Competition teams competing for \$30,000 in cash prizes to launch their business.

Questions? Contact Matt Lindsay at mlindsay@gwu.edu or David Garofalo at davidlg@gwmail.gwu.edu.

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