

5TH ANNUAL

GW **business** plan
competition

2013 Highlights

*5th
Anniversary*

**THE GEORGE
WASHINGTON
UNIVERSITY**

WASHINGTON, DC

HIGHLIGHTS FROM THE
5TH ANNUAL GW BUSINESS
PLAN COMPETITION

2012-2013

GW BUSINESS PLAN COMPETITION

In 2013 our *fifth annual competition* to select the best and brightest of our future entrepreneurs grew the total value of prizes to more than \$90,000, expanded the number of volunteer judges and mentors who guided these budding entrepreneurs to ninety, and funded a record seven new businesses. With 109 teams competing this year, the GW Business Plan Competition continues to be among the largest in the region.

In response to interest expressed by GW students in creating more sustainable businesses and serving their community, we introduced two new prizes this year. The first is for the best new business in the Sustainable Technology category; the second is in the Older-Adult Focused Innovation category with the purpose of benefiting low-income seniors. The latter prize is sponsored by the AARP Foundation. We hope to continue increasing our awards in social entrepreneurship.

The GW Business Plan Competition added a number of new sponsors this year. The logos of all sponsors are displayed on the back cover. Blank Rome, LLP, counselors at law, joined Capital One Bank as our second platinum sponsor. With the AARP Foundation and other new sponsors contributing valuable prizes for our winners, we have added on page 13 a list of all the prizes now offered.

This booklet, like the competition, is organized by the three elimination rounds through which the student-based teams advance. Following a series of networking sessions and educational workshops in the fall semester, the deadline for the first round entries is in January. Each team advancing past the first round is assigned an experienced mentor. This year, based on the quality of the entries, the judges permitted a record thirty-five teams to advance to the semi-final round. A separate set of twenty-four second-round judges met in March to determine the eight teams advancing to the finals. These eight teams received one-on-one coaching before their final presentations on April 19.

Our website, www.gwbizplan.com, contains videos of the presentations by the eight finalist teams along with other information about the GW Business Plan Competition. In fact, all the events of April 19 are streamed in a live webcast that was watched this year by hundreds of viewers in ten countries. You can see the results of the online Twitter voting for the Audience Choice Award on page 16.

We offer our special thanks to our generous sponsors and our ninety volunteer judges and mentors without whom this competition would not be possible. If you would like to participate as a judge, mentor, sponsor, entrant, or to learn more about the GW Business Plan Competition, please contact us.



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



Jim Chung
Executive Director,
GW Office of Entrepreneurship
jimchung@gwu.edu

CALENDAR OF EVENTS FOR THE 2013 GW BUSINESS PLAN COMPETITION

DATE	EVENT	DATE	EVENT
09/06/12	Venture Pub - Brew Your Ideas with Us	02/28/13	Entrepreneurial Session 10: Getting Your Legal House in Order
09/13/12	Entrepreneurial Session 1: Finding the Killer Idea	03/01/13	Startup Clinic/Bootcamp exclusively for teams not advancing to Semi-Finals
09/20/12	Entrepreneurial Session 2: The Lean Startup – Driving Uncertainty out of Your Startup Activities	03/18/13	Deadline for submission of formal 15-page written business plan (Round 2)
09/27/12	Entrepreneurial Session 3: Managing Teams' Dynamics – Channeling Intelligence, Ideas, & Vision	04/01/13	Meeting of semi-finalist judges to select 8 finalist teams
10/01/12	Dolphin Tank – pitches and feedback	04/02/13	Announcement of 8 teams invited to present in Finals
10/04/12	Venture Pub – Brew Your Ideas with Us	04/11/13	Entrepreneurial Session 11: Delivering a Compelling Oral Presentation
10/11/12	Dolphin Tank – pitches and feedback	04/11/13	Entrepreneurial Session 12: Designing the Visuals for Your Presentation
10/16/12	Kickoff Event: 5 Years GW Business Plan Competition	04/16/13	Private Coaching of 8 finalist teams on their oral presentations
10/18/12	Entrepreneurial Session 4: The All-Star Team	04/18/13	VIP Dinner for sponsors and final round judges
11/08/12	Venture Pub – Brew Your Ideas with Us	04/19/13	Orientation for final round judges. Provide score sheets and instructions.
11/15/12	Entrepreneurial Session 5: Become a Market Research Wiz	04/19/13	Welcome and Keynote Presentation – Sonny Vu, CEO & Co-founder of Misfit Wearables
11/29/12	Entrepreneurial Session 6: How to Become a Clean Tech Entrepreneur	04/19/13	Presentations by 8 finalist teams (Round 3). Judges deliberate and select winners.
12/06/12	Entrepreneurial Session 7: Developing Your Startup's Financial Projections	04/19/13	General Luncheon and "Where are They Now?" updates by prior participants
01/17/13	Entrepreneurial Session 8: Writing a Compelling Executive Summary	04/19/13	Distinguished Entrepreneurial Achievement Award presentation
01/28/13	Deadline for GW Business Plan Competition entries, including Executive Summaries (Round 1)	04/19/13	Awards Presentations – checks totaling \$60,000 presented, including specialty prizes for Best Sustainable Technology and Older-Adult Focused Innovation to two of the eight teams
1/31/13	Dolphin Tank – pitches and feedback	04/19/13	Networking Reception
02/11/13	Applicants notified if selected to submit a formal written business plan (up to 20 pages) in Semi-Finals. 35 teams qualify.	04/19/13	Audience Choice Award of \$3,000 given to one of the 8 teams with most Twitter votes from the audience
02/13/13	Hoffman Lecture – Speakers: Duke Chung, Parature, and Junaid Shams, GSM Nation		
02/14/13	Entrepreneurial Session 9: Writing a Successful Business Plan		

FIRST ROUND JUDGES

JIM CHUNG

Executive Director, GW Office of Entrepreneurship;
Adjunct Professor, GW School of Business

BRIAN COBLITZ

Licensing Associate, GW Office of Technology Transfer

AMY COHEN

Executive Director, GW Center for Civic Engagement
and Public Service

RICHARD DONNELLY

Associate Professor of Information Systems & Technology
Management, GW School of Business; Co-Director, GW
Institute for Knowledge and Innovation; Co-Director, GW
Master's Program on Molecular Biotechnology

VIVIANNA FANG HE

Research Fellow, Center for Entrepreneurial Excellence;
Lecturer, Swiss Federal Institute of Technology

CARL GUDENIUS

Associate Professor of Design; Deputy Chair & Producer,
Department of Theatre & Dance, GW Columbian College
of Arts and Sciences

SHIVRAJ KANUNGO

Associate Professor, Department of Decision Sciences,
GW School of Business

STEVE KUBISEN

President, InnoComm; Director, GW Office of
Technology Transfer

RENEE LEWIS

President and CEO, Pensare Group

DANIEL Z. LIEBERMAN

Professor and Clinical Director, Department of Psychiatry
and Behavioral Sciences, GW School of Medicine and
Health Sciences

DAVE MATHISON

CEO, healthEworks LLC; Asst. Professor of Pediatrics and
Emergency Medicine, GW School of Medicine and
Health Sciences

KEVIN MAY

Assistant Director, GW Business Plan Competition;
Doctoral Fellow, Department of Management, GW
School of Business; Co-Founder, GenB

AMY MILLMAN

President, Springboard Enterprises

WILLIAM MONEY

Director, Executive Master of Science in Information
Systems Technology Program; Associate Professor of
Information Systems, Department of Information Systems
& Technology Management, GW School of Business

DAN MULREANY

Intern, GW Office of Technology Transfer

JOHN W. ROLLINS

Director, GW Business Plan Competition; Adjunct
Professor of Entrepreneurship, GW School of Business;
Executive in Residence, GW School of Business

THOMAS P. RUSSO

GW Assistant Vice President for Corporate
Industry Research

MARTY SILBER

Advisor, Renewable Energy; Adjunct Professor of
Clean Tech, GW School of Business

SHEETAL SINGH

Assistant Professor of Management, GW School
of Business

GEORGE SOLOMON

Associate Professor of Management, GW School
of Business; Director, Center for Entrepreneurial
Excellence; Editor-in-Chief, Journal of Small Business
Management

MICHAEL STEELMAN

Director, GW Alumni Career Services

AYMAN EL TARABISHY

Associate Teaching Professor, GW School of Business;
Executive Director, International Councils for
Small Business

ERIK WINSLOW

Professor of Management, GW School of Business;
Director, Center for Entrepreneurial Excellence

NAN ZHANG

Associate Professor of Computer Science, GW School of
Engineering and Applied Science

MENTOR PROGRAM

Mentors are assigned to all teams advancing past the first round of the competition which desire to have a mentor. All 35 advancing teams requested a mentor this year. Our survey of these student-based teams indicated that mentors provided the most valuable input they received from any outside source. Further, two-thirds of the teams rated their mentors either "extremely valuable" or "valuable."

At the right are the names of the mentors who were assigned to these 35 teams and gave so generously of their time and experience between mid-February and mid-April. This was the period during which the teams wrote their 15-page business plans and advanced in the competition. Some continue to work with their teams. Many are GW alumni, as you can see by the GW degrees after their names.

All mentors have real-world experience working with startup businesses either as entrepreneurs or as investors. It is important for mentors to draw on this experience in advising their teams. Mentors are individually matched with teams to achieve the best possible fit between the expertise of the mentor and the needs of each team. Based on a recent survey of mentors, the following areas represent the types of support they provided most commonly to their teams this year:

Review of business plan	100%
General management advice	93%
Market or customer-level feedback	57%
Technical input re the product or service	57%
Organizational advice	43%

MENTOR PROGRAM

We offer our sincere gratitude to all these mentors for their commitment and thoughtful leadership.

NAME OF BUSINESS/TEAM NAME OF MENTOR

2 MINUTE GIFT	Michael Slage, CCAS M.A. '01
3P SOURCING	Clara Conti
BEER'D	Michael Goodman
BOSS MEDICAL	Doug Atkinson, CCAS M.A. '05
CAPITAL KOMBUCHA	Lex McCusker
DC3	Kris Hart, GWSB B.B.A. '11
FASHIONNET	Dan Kunitz
FASTER FLOW	Phil Hunter, GWSB B.B.A. '64
GOASIS, LLC	Daniel Koffler, GWSB B.B.A. '05
GRAPHENE PLASMA TECHNOLOGY	Randy Graves, SEAS Ph.D. Science '78
GREENEASE	Mitchell Herman, GWSB M.B.A. '76
HEXCLOUD	Howard Tischler, SEAS M.S. '80
ICHARGE MOBILE KIOSKS	Marie Rudolph, GWSB M.P.A. '94
JENDA	Paul Economon, LAW J.D. '94, GWSB M.B.A. '94
LOCTDOWN	John Holmblad, SEAS M.S. '80
MEMORYBANC	Bob Smith
MEMYDOC	Jamey Jeff
MODISHOW	DJ Saul, ESIA B.A. '08
MYPSYCH	Bob Connors, SPHHS M.S. '80, GWSB M.S. '00
NABEE SOCKS	Kathy & Josh Frey
PEARL FOODS	Ken Chaletzky, GWSB B.B.A. '71
PEDAL FORWARD	Peter Weissman, LAW J.D. '96
PICKLE	Jose Laguna
PRESS1	Hormoz Hekmat, CCAS B.A. '87
REVILEX	Allen Herskowitz, SEAS M.S. '67
RUNINOUT	Joe Cohen, GWSB M.B.A. '84
SHAVE ENERGY PROGRAM	Daron Coates, GWSB M.B.A. '96
SMARTSTICS	Joe Tiano
SONOSTIK	Ed Martinez
STRANGERS VS. FRIENDS	Dan Kunitz
THE SMARTBRUSH	Michael Spitalney
THE SPOKE CHARGER	Marty Silber, GWSB M.B.A. '05
TINYLIVING	Michael Grove
TUITIONVAULT.COM	Chris Vizas
ULTRASAFE ULTRASOUND	Asghar Mostafa, SEAS B.S. '81, M.S. '82

SEMI-FINAL JUDGES



SEMI-FINAL JUDGES

4TH ROW (all rows listed left to right)

Junaid Shams, SPHHS B.S. '08, SMHS M.D. '13	Co-founder, GSM Nation
Jason Whitehead, GWSB B.B.A. '95	CEO, TriTuns, LLC
Andrew Lewis, GWSB B.A. '98	Partner, Gov. Industry Sector - Audit, KPMG, LLP
John Rollins (not a judge)	Director, GW Business Plan Competition

3RD ROW

Brien Biondi	President, The Biondi Group LLC
Rick Higgins, GWSB MSIS '97	Executive Producer, Enchanted Road Productions
Matthew Scherer, GWSB B.B.A. '76	Partner, Rockland Advisory Group
Adam Riggs	Entrepreneur & Investor

2ND ROW

Bill Quinn, GWSB M.B.A. '92	President, Fast4ward Capital Group, Inc.
Peter Weissman, LAW J.D. '96	Partner, Blank Rome LLP
Peter Atherton	CTO, Mikoh Corporation
Mark Rothman	President, MYTA Corp.

1ST ROW

Manny Rivera, SEAS M.S. '05	President/CEO, RiVidium, Inc.
Ira Koretsky	Founder & CEO, The Chief Storyteller
Andy Klein, GWSB B.B.A. '79, M.B.A. '83	Founder & CEO, Base K LLC
Jim Chung (not a judge)	Executive Director, GW Office of Entrepreneurship

NOT PICTURED

Jean Borgella, GWSB M.S. '06, M.S. '07	CEO, PortfolioFly
Warren Brown, LAW J.D. '98, SPHHS M.P.H. '98	Founder/Owner, CakeLove
Bo Davis, CCAS B.A. '97	CEO, Wasabi
Mary Glass, GWSB M.B.A. '91	President, MEXEL USA
Don Hawk, CCAS B.A. '93, CCAS M.A. '96	Executive and Co-founder, TechTarget
Prashant Kothari	President & CEO, String Real Estate Information Services
Matt Mandell, CCAS B.A. '04, GWSB M.B.A. '10	Director of Digital Engagement, Imagine Business Development
Mike Provance, GWSB Ph.D. '10	Chief Operating Officer, OneMind Health, Inc.
Thomas Sanchez	Founder/CTO, Social Driver
Anthony Shop, GWSB M.B.A. '11	Managing Director, Social Driver

FINALISTS

In order of presentations (names of people left to right):



REVILEX

Revilex provides a disaster/emergency management solution for data collection and analysis during hospital surge/mass care.

Presenters:

Meg Nash, SEAS M.S. '14

Scott Nash, SEAS M.S. '16



THE SMARTBRUSH

Want to brush your teeth? There's an app for that! The SmartBrush is the first app-connected toothbrush that allows you to brush your teeth through interactive gaming while providing an optimal teeth cleaning experience.

Presenters:

Genki Kondo

Travis Gonzalez, SEAS Ph.D. '14

Sina Aghli, SEAS Ph.D. '16



SONOSTIK

Sonostik creates innovative tools for bedside use of emergency ultrasound to improve patient care.

Presenters:

Neal Sikka, MSHS M.F.A. '03

Adam Corman, MSHS M.D. '13



CAPITAL KOMBUCHA

A modern twist on an age-old recipe. Crisp, refreshing, healthy—it's your new favorite drink from DC's first kombucha microbrewery.

Presenters:

Andreas Schneider, GWSB M.B.A. '13

Daniel Lieberman, LAW J.D. '13

John Lee, GWSB M.B.A. '13

FINALISTS



JENDA

Jenda lets customers validate the authenticity of commonly counterfeited products easily, instantly, and with complete confidence.

Presenters:

Jitong Zhang, GWSB B.B.A. '15

Harry Shulman, GWSB B.B.A. '15



BOSS MEDICAL

BOSS Medical is an early-stage orthopedic medical device company innovating to improve clinical outcomes while decreasing healthcare costs.

Presenters:

Jack Kent

Nupur Moondra, GWSB M.S. '13



GRAPHENE PLASMA TECHNOLOGY

A novel graphene-based additive will dramatically reduce production costs in the reinforced plastics industry, offering environmental benefits and improved properties.

Presenters:

John Donahue, SEAS B.S. '14

Michael Keidar, SEAS M.A.E. '07

Alexey Shashurin, SEAS M.A.E. '07

Luis Buitrago, SEAS M.S. '14



MEMORYBANC

State and federal treasuries hold \$58 billion in unclaimed funds. MemoryBanc protects your financial, online, and household assets so they can be shared with or passed on to loved ones.

Presenters:

Brielle Danese, CCAS M.A. '13

Kay Bransford

Steve Sobel, CCAS M.A. '06

FINAL JUDGES



JAMILA BRAITHWAITE

Ms. Braithwaite, Vice President for Capital One Bank, joined the company in 2011. With over 10 years in the financial service industry, she has focused on business banking for the last five years. Her areas of expertise include not-for-profits, property management, government contracting and settlement, and title companies. Ms. Braithwaite belongs to several professional groups and volunteer organizations in Washington, DC. She graduated from Howard University and has a passion for entrepreneurship. Being the daughter of an entrepreneur, and having watched her father expand his business for more than 27 years, she was inspired to help other businesses succeed.



CHUCK CARR

Mr. Carr is a Partner with Deloitte & Touche, LLP in McLean, VA and heads up the firm's Emerging Growth Company practice in the region. He also leads the firm's Technology FAST 500 program and Technology Venture Center for Greater Washington. He has 27 years of public accounting experience. Mr. Carr serves on the Dingman Center board at the University of Maryland's Smith School of Business and on the Technology Council of Maryland's Financial Executive Forum Steering Committee. Mr. Carr is a graduate of the University of Maryland and is a Certified Public Accountant in Maryland, Virginia, and DC.



ALLISON GUIMARD, GWSB B.B.A. '05

Ms. Guimard most recently served as the V.P. of Business and Marketing for Harris Media, a nationally acclaimed media and communications firm. Previously, she founded Alijor.com, an internet healthcare company that enabled patients to choose doctors based on price. She sold Alijor.com to HealthGrades in 2009. Ms. Guimard also dabbled in fashion design, launching her own fashion line in 2009. She and her husband, Pierre, are proud parents of Auguste, now 17 months old. Since the birth of her son, Ms. Guimard has consulted on digital marketing.



MICHEL KOOPMAN

Mr. Koopman is CEO at getAbstract Inc., overseeing operations in the US, Canada, and Latin America. Previously, he held a number of senior sales and marketing positions at Citrix Systems, where he built many of the firm's most strategic go-to-market, revenue-generating alliances and channel partnerships. Mr. Koopman also worked at Morgan Stanley and International Distillers (now Diageo). He currently sits on the board of the Make-a-Wish Foundation of Southern Florida and served as a board member for the software division of the Software & Information Industry Association. He won two alliance excellence awards from the Association of Strategic Alliances Professionals.

FINAL JUDGES



ROGER KRAKOFF

Mr. Krakoff is the Founder and Managing Partner of Cloud Capital Partners. CCP is a dedicated early venture fund that invests in all things “cloud,” having invested in 17 companies in the areas of enterprise software and infrastructure. Prior to forming CCP, Mr. Krakoff was a Venture Partner at Sigma Partners. He previously held senior executive positions at WebLine Communications (acquired by Cisco Systems) and Dun & Bradstreet Corporation. Mr. Krakoff earned an M.B.A. from Harvard, an M.A. from the Fletcher School of Law and Diplomacy and a B.A. from Tufts. Mr. Krakoff is the father of Alexandra, a sophomore at GW.



LISA MARTIN, GWSB M.B.A. '94

As founder and CEO of LeapFrog Solutions, Ms. Martin wears many hats. Her vision for starting LeapFrog Solutions was to help clients “leapfrog” their competition by making their message matter online and offline to improve their bottom line. Her collaborative nature permeates the company and is demonstrated by her team’s innovative approach to integrating traditional marketing communications with emerging technologies. Ms. Martin is also a certified yoga instructor and scuba diver—though she’s never tried to combine the two. Ms. Martin with her husband, Jean-Paul, and their two daughters, Charlotte and Dominique, enjoy annual trips to France to visit family.



SONNY VU

Mr. Vu is CEO and Co-founder of Misfit Wearables (www.misfitwearables.com), makers of highly wearable products. Previously he was Co-founder of AgaMatrix, makers of the world’s first iPhone-connected hardware medical device, and winner of the Red Dot and GOOD Design Awards. Before that he was CTO of a software startup and worked at Microsoft Research on machine learning/linguistic technologies. He holds a B.S. in Math from UIUC and a Ph.D. in linguistics from MIT where he studied under Noam Chomsky. He has since been pursuing his abiding love for product design, now as patron of GOOD design.

IMAGES



2013 GW BUSINESS PLAN COMPETITION PRIZES

CASH GRANTS BASED ON DECISIONS OF THE FINAL ROUND JUDGES

1st Place: \$25,000

2nd Place: \$10,000 Blank Rome LLP Prize

3rd Place: \$4,000

4th Place: \$1,000

Capital One Bank Best Undergraduate Prize: \$10,000

Best Sustainable Technology Prize: \$5,000

AARP Foundation Prize in the Older-Adult Focused Innovation category: \$5,000

CASH GRANT BASED ON UNIQUE TWITTER VOTING BY ONLINE AND IN-PERSON MEMBERS OF THE AUDIENCE

Center for Entrepreneurial Excellence Audience Choice Award: \$3,000

UNIQUE SERVICES PROVIDED TO WINNING TEAMS

The 1st Place team will receive a "Custom Lab" by **iStrategyLabs** which will include social media marketing strategy and training, an open innovation session, and entrepreneurial lessons learned. This prize is valued at \$2,500.

Each member of the top two teams (1st and 2nd place) will receive a 50% discount for 6 months on office space at the highly-regarded new **1776** accelerator at 1133 15th Street, NW, Washington D.C. This private co-working space includes access to exclusive programming, events and more. The potential value to a team of four is \$3,600.

The top 4 teams (1st through 4th place) will receive legal services of their choice valued at \$1,000 per team from **Blank Rome**. Such legal services might include assistance with company formation, intellectual property protection, or other services to be agreed upon. Some conditions apply.

The top 20 individuals on the Final Round teams, as ranked by the Final Round judges, will receive a free registration for an "Online Bootcamp" of their choice as offered by **Brazen Careerist**. Each Online Bootcamp registration is valued at \$200. This means that all the individuals on the top 5 teams plus additional individuals from the 6th through the 8th ranked team (depending on the size of the teams) will receive these free registrations.

The Best Undergraduate Team will receive two hours of personalized consultation with a **Capital One Bank** business banker who has reviewed their business plan. This consultation, valued at \$200, may take place at Capital One Bank's national headquarters in McLean, Virginia and will cover such topics as accessing capital, managing and analyzing cash flow, and moving from vision to execution.

99designs will give the top two teams (1st and 2nd place) a Bronze Logo contest with a Power Pack included (each a \$399 value) to have 99designs' community of more than 200,000 designers help brand their new businesses. All 109 teams participating in the 2013 BPC are eligible for a complimentary bundle of upgrades (each worth \$99) to create a brand that helps put their best business foot forward.

The team winning the AARP Foundation Prize will also receive free legal and internet marketing consulting from the **Whitaker Consultant Group, LLC**. This prize includes up to 25 hours of services provided by Genevieve Whitaker, J.D., M.P.M. (GW '13) and is valued at \$1,875.

GW business plan competition

CONGRATULATIONS

TO THE 2012-2013 GW BUSINESS PLAN COMPETITION WINNERS

\$25,000 1st Place: SonoStik

Adam Corman, MSHS MD '13 | Neal Sikka, MSHS MFA '03

\$10,000 Blank, Rome LLP 2nd Place:

Graphene Plasma Technology

Luis Buitrago, SEAS MS '14
Michael Keidar, SEAS MAE '07
Alexey Shashurin, SEAS MAE '07
John Donahue, SEAS BS '14

\$4,000 3rd Place:

BOSS Medical

Nupur Moondra, GWSB MS '13
Jack Kent

\$10,000 Capital One Bank Best Undergraduate Prize:

Jenda

Harry Shulman, GWSB BBA '15
Jitong Zhang, GWSB BBA '15

\$1,000 4th Place:

Capital Kombucha

Andreas Schneider, GWSB MBA '13
Daniel Lieberman, LAW JD '13
John Lee, GWSB MBA '13

\$5,000 Best Sustainable Technology Prize:

Graphene Plasma Technology

Luis Buitrago, SEAS MS '14
Michael Keidar, SEAS MAE '07
Alexey Shashurin, SEAS MAE '07
John Donahue, SEAS BS '14

\$5,000 AARP Foundation Prize for Best Older-Adult Focused Innovation:

MemoryBanc

Kay Bransford
Steve Sobel, CCAS MA '06
Brielle Danese, CCAS MA '13

\$3,000 CFE Audience Choice Award for receiving the most Twitter votes:

The Smart Brush

Travis Gonzalez, SEAS PhD '14
Sina Aghli, SEAS PhD '16
Genki Kondo

www.gwbizplan.com

Co-sponsored by Annette and Richard Scott

GW School of Business
School of Engineering and Applied Science
Columbian College of Arts and Sciences
School of Medicine and Health Sciences
Elliott School of International Affairs

College of Professional Studies
Law School
Alumni Affairs
Office of Entrepreneurship
Center for Entrepreneurial Excellence

BLANK: ROME LLP
COUNSELORS AT LAW

Capital One
INVESTING for Good

AARP
FOUNDATION

1776

Brazen

ISL
STRATEGVLASS

InTheCapital

99 designs

WEG
1400 WASHINGTON BOULEVARD, WASHINGTON, DC

THE GEORGE
WASHINGTON
UNIVERSITY
WASHINGTON, DC

FINALISTS AWARDS



Sonostik receives their first place prize award of \$25,000 from GWSB Dean Doug Guthrie (center).



Graphene Plasma Technology receives their second place prize of \$10,000 from Peter Weissman, LAW '96 (far right).



BOSS Medical receives \$4,000 for placing third in this year's competition from founding sponsor Annette Scott (far left) and final round judge Allison Guimard (center left).



Capital Kombucha receives their fourth place prize of \$1,000 from founding sponsor Annette Scott (far left) and final round judge Allison Guimard (center left).



Jenda receives this year's Best Undergraduate prize of \$10,000, from Tony Pica, SVP, Capital One Bank (center left).



Graphene Plasma Technology receives \$5,000 under the Best Sustainable Technology prize category from founding sponsor Annette Scott (far left) and final round judge Allison Guimard (center left).



Patrick Landers (center left) from the AARP Foundation presents \$5,000 for the Best Older-Adult Focused Innovation to MemoryBanc.

AUDIENCE CHOICE AWARD

This award, introduced last year, has proved overwhelmingly popular. The winner of the \$3,000 award, sponsored by the Center for Entrepreneurial Excellence, was selected based on Twitter voting during the live streaming of the presentations from 10:00 am to 4:30 pm. So many votes were cast by enthusiastic attendees last year, the rules were modified for 2013 to count only unique votes per handle. Even so, 333 unique votes were cast—nearly five times the seating capacity of the auditorium where the competition was held. This indicates a very active group of internet viewers of the live webcast of the competition.

All final eight teams were eligible to compete for the Audience Choice Award. The audience could vote for its favorite team by using the combination of @gwbizplan and the team-specific Twitter hashtag assigned to each team in its tweets:

#GWRevilex

#GWKombucha

#GWGraphenePT

#GWSmartBrush

#GWJenda

#GWMemoryBanc

#GWSonostik

#GWBOSSMedical



The Audience Choice Award winner was announced at the networking reception, which followed the awarding of the other checks. Presenting the check to **The SmartBrush** team is Dr. George Solomon, Co-Director of CFEE, the Center for Entrepreneurial Excellence (center left). Interestingly, the Twitter voters selected a different team than those selected by the judges.

ENTREPRENEURIAL ACHIEVEMENT AWARD

The Distinguished Entrepreneurial Achievement Award was created by the GW Entrepreneurs Round Table (GWERT), a university-wide group of individuals who support the advancement of entrepreneurship at GW. Peter Weissman (LAW), Tej Phool (SEAS), and David Moore (GWSB) serve as the executive committee of GWERT.

GWERT selected **Richard Scott** to receive its first award in academic year 2008. Allison Guimard, the daughter of Richard and Ann Scott, received a B.B.A. from the GW School of Business in 2005. Following are the subsequent recipients of the Entrepreneurial Achievement Award by academic year:

2009 **Asgar Mostafa** (SEAS)

2012 **Terry Collins** (SEAS)

2010 **Linda Rabbitt** (GSEHD)

2013 **Richard Stroupe** (SEAS)

2011 **Edward Barrientos** (GWSB)



Richard Stroupe (right) receives the 2013 Distinguished Entrepreneurial Achievement Award from Dean David Dolling (left)

Richard Stroupe is a highly accomplished entrepreneur. After beginning his career as a software engineer with SAIC and a principal consultant with Oracle, he founded TRS Consulting, Inc. in 2001 based on a strategic vision for innovative design of agile-based standards around open source solutions. TRS was recognized as one of the fastest growing companies in the Washington, DC area in 2008 and 2009 and was named the #1 "Best Place to Work" in the midsize category by the Washington Business Journal in 2009. Mr. Stroupe grew TRS Consulting, Inc. from a concept to a \$14 million company prior to its acquisition by NCI Information Systems in 2009. Mr. Stroupe served as Senior Vice President and General Manager for NCI until 2011.

In 2011 he founded Crimson Consulting, LLC to assist clients with leadership, strategy, operations, technology and negotiations. In 2012 Mr. Stroupe founded Sequoia Holdings, Inc. to offer high-end software development and engineering services for the U.S. Intelligence Community. He continues to serve as President and CO of Sequoia Holdings, LLC.

Mr. Stroupe received his M.S. in Engineering Management from the George Washington University, B.S. in Computer Information Systems from Appalachian State, and is a graduate of the Harvard Business School's Owner/President Management Program.

From Washington Business Journal

Q&A: JOHN ROLLINS, FOUNDER OF GW'S BUSINESS PLAN COMPETITION

5.1.13 The University of Maryland may get all the ink for its entrepreneurship program, but they're not the only game in town. George Washington University just wrapped up its fifth annual business plan competition, founded by serial entrepreneur adjunct professor John Rollins. This year's winner: Sonostik, an ultrasound technology startup that nabbed a \$25,000 no-strings-attached prize. I spoke with Rollins about the competition, as well as GW's broader entrepreneurship efforts.

How did the business plan competition start?

It started in the School of Business. The first year I ran the competition in 2009, the vast majority of teams were from the School of Business. Since then it's caught on campus-wide, every single school on campus has teams that compete in the competitions ... we really encourage interdisciplinary teams, because we find they really have the highest survival rate.

What do student entrepreneurs, or any young entrepreneurs for that matter, most often need?

They need a mentor, number one. Adult supervision, someone who's been there and done it before them. Number two, they need to understand all the critical pieces of a business plan or a business pitch. They need to understand how to do market research, they need to understand sources of financing. They need to know how to put together a team where not everybody looks alike on the team.

Any common feedback that judges give to the presenters?

The feedback is very different depending on the teams or what their weakness are. It could be anything.

I would wager these are some of the most motivated kids on campus participating in this competition. Are there any characteristics you see in them, across the board?

They come from every background - they come from every school. It's hard to put them in a cubbyhole. More come from the school of business than any single schools. ... Again that's only 40 percent.

From the GW Hatchet

BUDDING ENTREPRENEURS TAKE ON BUSINESS PLAN COMPETITION

4.20.13 Drove of men and women donned suits, packing into Duques Hall Friday to discuss ideas ranging from medical technology to a tooth-brushing phone application to D.C.'s first kombucha brewery.

This past Friday was the final round of the GW Business Plan Competition, in which eight groups of student finalists competed for a \$25,000 first-place cash prize.

This year's winners, graduate student Adam Corman and professor Neal Sikka, developed Sonostik, a set of products that help hospitals conduct emergency ultrasounds at patients' bedsides.

The duo said their process necessitated more than business acumen. "It's creative at every step. Starting with trying to solve a real-world problem, conceptualizing, designing, prototyping, iterating the solution and developing a way to market and sell the product," Sikka said.

Ray Marcovici, a 2010 finalist and graduate student, also credits the competition with offering him a creative outlet and a chance to explore his medical passions.

Marcovici developed ScentShots, a series of medical-style air fresheners that have been clinically shown to reduce hospital patients' pain.

"It was...a little bit of an escape for me. I wanted to do something different - be creative - which isn't always there, especially in the first two years of medical school," Marcovici said.

Adjunct entrepreneurship professor John Rollins started the competition six years ago. Other universities like Harvard, Tufts and Rice also host similar business plan competitions.

Rollins felt a business competition would equip GW students with substantive networking resources to propel their own entrepreneurial pursuits.

"I'd been teaching the undergraduate entrepreneurship course here for about seven years, and all my students - about 30 each semester - wanted to start a business, and there was really no support network on the campus to help people start a business," Rollins said.

In the intensive months of development before the finals, the competitors are matched with mentors and meet with GW alumni for advice.

Sikka lauded the competition's collaborative nature. "I think creating something new is really hard," Sikka said. "There are lots of people on campus and associated with GW that can help you along the way. If we want to be successful, we will need to leverage all those resources, recognizing our expertise and our limitations so we can bring the outside expertise we need to our team."

Though the over-sized checks - which range from \$1,000 to \$25,000 - are alluring prizes, many finalists said the competition was an invaluable experience itself.

"I would have done this without the money, the amount of education and mentoring I got along the way," explained finalist Kay Bransford, whose product MemoryBanc helps dementia patients organize financial and personal assets. "The amount of assistance from the GW alums and people involved with the program has really helped."

From GW Today

BUSINESS PLAN COMPETITION REWARDS STUDENT ENTREPRENEURS

4.22.13 Winners of the George Washington University's fifth annual business plan competition, medical resident Adam Corman and Assistant Professor of Emergency Medicine Neal Sikka took home \$25,000 for their entrepreneurial venture Sonostik on Friday.

The celebration of innovation was presented by the GW School of Business and featured final presentations from eight student-led companies including Revilex, SmartBrush, Sonostik, Capital Kombucha, Jenda, BOSS Medical, Graphene Plasma Technology and MemoryBanc.

"We were very excited and surprised to get the award," Dr. Corman said. "We couldn't have done it without all the guidance from our advisers."

According to Dr. Sikka, the idea for Sonostik, a company that offers improved patient care when using emergency ultrasound technology, came about in August 2012 through Dr. Corman's work in the field.

But it was a second place finish and \$1,500 in prize money in the graduate student category of the Center for Entrepreneurial Excellence's Pitch George Elevator contest that spurred the idea.

Cofounders Dr. Sikka and Dr. Corman credit the workshops leading up to the final competition with helping them refine their presentation and subsequently win over the panel of judges.

"We're going to take the feedback we received from the Q&A and other people we've talked to and follow up on all the connections we've made here," said Dr. Sikka, also noting that they would start evaluating prototyping teams in the near future.

This year's competitors ranged from returning contender Capital Kombucha, a company that produces a fermented tea, to MemoryBanc, a company that provides software and other products to help organize personal and financial information.

Founded by Kay Bansford because her aging mother could no longer deposit money in the bank, MemoryBanc took home \$5,000 and the prize for "Older Adult-Focused Innovation."

Other winners included Graphene Plasma Technology, receiving \$10,000 for second place as well as \$5,000 for "Best Sustainable Technology," SmartBrush, winning \$3,000 for "Audience Choice," a vote calculated through Twitter followers on the day of the event, and Jenda, winning \$10,000 for "Best Undergraduate Team."

GWSB sophomores and roommates Harry Shulman and Jitong Alex Zhang founded Jenda, a company that allows customers to scan commonly counterfeited items with a cell phone to determine authenticity.

"This competition has been very exciting," Mr. Zhang said. "You meet new people, you make connections and you exchange ideas."

BOSS Medical and Capital Kombucha also took home \$4,000 and \$1,000, respectively, as the third and fourth place winners.

Each team was assessed on their company's viability in the marketplace and presentation.

The judges rated the market opportunity, distinctive competence, management capability, financial understanding, investment potential, the sequence and logic of the presentation, enthusiasm and persuasiveness and the quality of the visuals.

Panelists included Jamila Braithwaite, vice president of Capital One Bank; Chuck Carr, a partner with Deloitte & Touche; Allison Guimard, B.B.A. '05; Michael Koopman, CEO of getAbstract Inc.; Roger Krakoff, founder and managing partner of Cloud Capital Partners; Lisa Martin, M.B.A. '94, founder and CEO of LeapFrog Solutions; and keynote speaker Sonny Vu, CEO and co-founder of Misfit Wearables.

"We realized that having a good management team and people that got along would help you make it," said returning judge Ms. Braithwaite. "Having that foundation helps take the project to the next level."

Sponsors include Annette and Richard Scott, Capital One, Blank Rome LLP, AARP Foundation, iStrategylabs, Brazen Careerist, InTheCapital, the Whitaker Consultant Group and 99 Designs, as well as more than 10 schools and departments at GW.

"It was really exciting to be able to host through the business school but also acknowledge that this is a team effort across the university," said School of Business Dean Doug Guthrie, offering thanks to those who made the event a success.

"Thank you most of all to the participants because these sorts of events don't happen without a lot of hard work, excitement and participation," he added.

FINALISTS



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Rick Scott is the 45th Governor of the State of Florida and has worked to cut taxes, pay down debt, and invest in education to grow jobs and opportunities for Florida families. Under the Governor's leadership state debt has decreased from more than \$5 billion to \$2 billion, more than 280,000 private sector jobs have been created in two years, and Florida has jumped from 11th to 6th in the nation for the overall quality of its education system.

As the son of a truck driver and JCPenney clerk, Governor Scott is a veteran of the US Navy and is considered one of America's foremost problem solvers. Gov. Scott has been married to his high school sweetheart, Ann, for 41 years, and together they have two adult daughters, Allison and Jordan, and a grandson, Auguste.



First Lady Ann Scott was born in Mobile, Alabama, but grew up in Dallas, Texas. She met Rick Scott during her senior year of high school and they have been married for 41 years. They have two married daughters, Allison and Jordan, and a 17-month-old grandson named Auguste. As an avid reader, the First Lady spends time visiting schools and libraries across Florida, encouraging kids to read and to write. As a mother, she knows healthy bodies make healthy minds, so she supports health and nutrition. The First Lady also advocates on behalf of foster children and military families in the state of Florida.

Throughout their lives, the Governor and First Lady have been committed to helping their community locally and around the world. Mrs. Scott enjoys interior design in her spare time and has a degree in business administration from Southern Methodist University in Dallas, Texas.

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