Tulane Business Model Competition announces semi-finalists

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The Tulane Entrepreneurs Association (TEA) has announced eight semi-finalists for the group's newly revamped Tulane Business Model Competition.

The 2014 Tulane Business Model Competition will award $35,000 to startup ventures with consumer-tested business ideas.

After a 13-year-run, the contest was redesigned to better reward the practical aspects of what make startups successful – the ability to rapidly adapt to customers' needs. It offers a $25,000 grand prize and $10,000 for the runner-up.

"From food carts and hospitality ventures to educational technology and biomedical devices, our eight finalists truly represent a cross-section of the New Orleans startup scene," says Ralph Maurer, executive director of the Levy-Rosenblum Institute for Entrepreneurship. "I'm looking forward to seeing how these talented young entrepreneurs hone their business models in preparation for the final competition on April 11."

The semi-finalists are:

- **ComeFail**, a space for college students to fail safely and a platform for supportive learning and exploration.

- **CCC**, a venture that offers customized volunteer and hospitality experiences for customers so that they can easily enjoy, learn, and support New Orleans like never before.

- **Fleur de Latkes**, a new food cart and catering business in uptown New Orleans that specializes in bringing a modern take on your "bubbe’s" Jewish cooking down to NOLA.

- **InVision Biomedical**, a firm that takes existing innovative procedures and implements novel medical devices, expanding patient safety and hospital cost efficiency.

- **Million Dollar Scholar**, an education technology and services venture that addresses higher education affordability by providing students with an online platform to learn how to become successful in the scholarship application process

- **Threadix**, an event management and data analytics company utilizing the latest technological innovations in near field communication to allow advertisers and event organizers new methods to expand branding opportunities.

- **Tympanogen**, a firm commercializing a gel patch developed at Tulane University, called Perf-Fix™, for non-surgical repair of chronic tympanic membrane perforations.

- **US Fresh Cane**, a sugar cane drink company that provides consumers an alternate and natural drink that can improve their health and fitness levels.

Semi-finalists receive $1,000 each and get to pitch, receive mentoring and network with a variety of lean startup experts on Tuesday, March 25, during New Orleans Entrepreneur Week, the sixth annual premier showcase event for the local entrepreneurial ecosystem. Ultimately, three finalists will present their business models at Tulane University on Friday, April 11, 2014.

Tulane is now taking after the International Business Model Competition, a contest that wants ventures to prove customer validation and adapt to the process of creating a business model. Instead of intensive library research, student entrepreneurs will get out in the field and prove their assumptions.

TEA President Adrian Mendez believes the competition provides a deeper learning opportunity and a more guided process for those interested in launching and running a company. “Essentially what we’re doing is creating an evolution of what has been established at Tulane, allowing for students to quickly prototype and execute ideas instead of just participating in a one time pitch.”

“The competition has always been a flagship event that supports local–now regional–entrepreneurs and programs,” Mendez says. “As the program grows, we hope to continue to motivate and inspire students to be on the forefront of entrepreneurial activity with the resources we provide.”

Follow the Tulane Business Model Competition on Facebook at facebook.com/tulanebusinessmodelcompetition and on Twitter at twitter.com/tulanebmc.