Business Plan Competition this Friday, April 17

April 14, 2009



Technology that transforms coal into fuel that burns as clean as natural gas, a non-invasive test for breast cancer that uses tears instead of blood and a new dental device to better spot early tooth decay are some of the innovations behind student-led business plans competing in the 9th Annual Tulane Entrepreneurs Association Business Plan Competition this week.

Three teams will compete in each business track - general business and social entrepreneurship - for two top prizes of $20,000 in startup capital. The competition, which is designed to showcase student-led business ventures to investors, will take place from 8 a.m. to 3 p.m. on Friday, April 17, in Goldring/Woldenberg Hall II on Tulane University's uptown campus. Winners will be announced later that evening at an awards ceremony at the Westin New Orleans Canal Place.

Entries will be evaluated by a panel of judges based on the soundness and implementation potential of the business idea, and in the case of the social entrepreneurship track, judges will also consider the benefits to the community after addressing a social, environmental or economic problem.

The three teams competing in the general business category are: HyrdroCoal Technologies LLC, a clean-coal technology company led by students from Kennesaw Sate University; Purus Technologies, a University of Manitoba student company that licenses a new dental cavity detection device; and Tears for Life, a tear-based cancer screening test developed by University of Arkansas students.

The social entrepreneur track finalists and school affiliations are: Clean India (University of Virginia), KAIEN (Northwestern University) and PolicyPitch.com (Tulane University). Clean India, provides on-demand industrial wastewater recycling services to small and medium sized manufacturers (SMEs) in India's industrial centers. KAIEN is a for-profit company that seeks to leverage the unique talents of people with High-Functioning Autism (HFA) to provide best-in-class software testing services for the Japanese auto industry. PolicyPitch.com is a Web site that allows ordinary citizens to pitch new public policy ideas at the local level, collaborate with others to refine and promote their policies, and transform that online communication action.

The six finalists were selected from 86 business plan submissions representing 37 different schools including Northwestern, John Hopkins and the University of Pennsylvania, among others. The business plan competition also attracted international participation from schools in countries such as India, Mexico, Canada and Chile.

The Tulane Business Plan Competition program began in 2000 with the goal of teaching students interested in entrepreneurship the set of skills needed to start a new venture as well as to expose these young entrepreneurs to investors who could fund their businesses. The competition has been held annually, with one exception following Hurricane Katrina, and has regularly attracted participation from local, regional and national university students.

For more information, please visit http://www.tulanebusinessplancompetition.com/ .