Three finalists announced for 2014 Tulane Business Model Competition

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Judges of the Tulane Business Model Competition's semifinals round emerged from an upstairs room in New Orleans' historic Gallier Hall on Tuesday (March 25) with three named finalists: Tympanogen offers a new treatment to replace surgery for chronic tympanic membrane perforations or holes in the eardrum; InVision Biomedical offers a device designed to help alleviate common tracheostomy complications; and Million Dollar Scholar hopes to help educate high school students on how to fund their college educations.



Tulane Business Model Competition finalist Ras Asan, COO of Million Dollar Scholar, presents to judges at New Orleans Entrepreneur Week. (Photo by Maggy Baccinelli)

These businesses were chosen from a diverse group of eight startups, including a latke cart and catering service, a sugar cane juice drink and a volunteer management service, all of which presented at the New Orleans Entrepreneur Week event.

Finalists won an additional $2,000 each and the chance to win $25,000 more at the closing event on April 11.

Of the winners, competition judge and president of Medline Industries Andy Mills said, “There is a great understanding that products that improve health care, either by lowering costs or eliminating pain through a less invasive procedure, will inherently succeed.”

He added, “There is also a great need for Million Dollar Scholar, which was a well established, buttoned-up group. They are selling a book, they’ve won awards, and they have a good web presence.”

Ras Asan, chief operating officer of Million Dollar Scholar, appreciated the judges’ support. “We’ve received a lot of good feedback on the services we provide, but having such an esteemed group of entrepreneurs validate what we are doing was really rewarding,” Asan said.

The judging panel included eight professional entrepreneurs representing a wide range of industries, and all are proud Tulane alumni.

“I really appreciated the opportunity to see what the students are doing,” Mills said. “It made me feel good about the future and all that is happening at Tulane.”

--Maggy Baccinelli