



connecticutventuregroup
Nothing Ventured - Nothing Gained

**Contact: Mike Roer
The Academy Group**

**Tel: 203-255-5955
E-mail: Roer@CVG.org**

**December 6, 2007
For Immediate Release**

Four Student Businesses Win College Business Plan Competition

New Haven, December 6, 2007: Following presentations to a panel of financial and business start-up experts, four student businesses were selected today as winners of the tenth annual Connecticut Collegiate Business Plan Competition.

The competition, sponsored by the Connecticut Department of Economic and Community Development (DECD) and the Connecticut Venture Group, is open to undergraduate and graduate students attending college in Connecticut. The winners by business category are:

Undergraduate Student Small Business

4Paws Mobile Pet Grooming, submitted by Ewa Lupinska and Tsz (Janet) Wong attending the University of Connecticut (Stamford); Professor Tim Dowding serving as Faculty Adviser;

Undergraduate Student Venture Enterprise

Zip Search, submitted by Yasser Elleithy (Trumbull, CT), attending the University of Bridgeport; Professor Khaled Elleithy serving as Faculty Adviser;

Graduate Student Small Business

Rivals, submitted by Timothy Baker (Watertown, CT) attending Southern Connecticut State University; Dr. Kenneth Laird serving as Faculty Adviser;

Graduate Student Venture Enterprise

OMKARA Technologies Inc., submitted by Andrew Bilukha (Fairfield, CT), Kunal Lakhiani, Tijana Bokic, and Mohamed Bawab attending the University of Bridgeport; Professor Gad J. Selig serving as Faculty Adviser.

The small business proposals were for business opportunities catering to a limited local market such as a restaurant or a personal service; venture enterprises include technology based or mass-market products and services.

Each of the four winners will receive a grant of \$2,500. The two Venture Enterprise winners are eligible to compete for a start-up grant of \$25,000 which will be awarded following the Spring 2008 Competition. Start-up grants of \$10,000 and \$5,000 will be awarded to second and third place finishers in the venture enterprise category. The 2007-2008 Collegiate Business Plan Competition will also award a \$10,000 grant from Connecticut Innovations for a technology-based student business selected as a finalist.

"Supporting entrepreneurship is key to the state's long-term economic health," said Joan McDonald, Commissioner of the Department of Economic and Community Development. "DECD is proud to support the Connecticut Collegiate Business Plan Competition because it supports one of Connecticut's most important assets in the areas of technology and innovation--its young people."

The Fall semester phase of the 2007-2008 Collegiate Business Plan Competition attracted 33 applications from eight different universities. Each of the entrants received feedback from a business financing expert and the applicants were invited to attend a Connecticut Venture Group meeting to meet experienced entrepreneurs and investors.

David Sturgess, President of the Connecticut Venture Group, said "the submissions we received this year were among the best we have seen and they reflect the innovative and entrepreneurial spirit which is critical to maintain Connecticut's economic vitality." The finalists who presented today were selected on the basis of their business becoming successful and contributing to economic growth. Sturgess said that the start-up grants are intended to encourage the students to launch their businesses in Connecticut.

The category winners may be invited to exhibit at a meeting of the Connecticut Venture Group which sponsors the annual Crossroads Venture Fair, the largest business financing event east of the Mississippi River.

One category winner will be selected to present at a meeting of the Angel Investor Forum, a Connecticut organization of start-up investors. The winning school in each of categories will also be presented with a trophy to acknowledge the students' accomplishment.

In total, \$70,000 in prizes will be awarded the category winners in the 2007-2008 Collegiate Business Plan Competition but for many of the participants, getting feedback from the judges and meeting successful entrepreneurs and angel investors is the real incentive.

The Connecticut Venture Group is a non-profit association of venture capitalists that has served to connect members with high-growth, emerging companies in Connecticut for over 30 years.

The Collegiate Business Plan Competition is sponsored by the Connecticut Department of Economic and Community Development (DECD), the Apple Picker's Foundation, Connecticut Innovations, the Entrepreneurship Foundation and the Connecticut Venture Group.

Photos available
