

Business students compete, taste the real world

■ Nine student groups present their ideas for new companies during a business school competition

Angela Leidig
for the Emerald

University students from the Charles H. Lundquist College of Business competed March 10 in the EMU Ballroom for cash prizes during the Quest for AdVenture business plan competition.

Nine groups of graduating master of business administration students gave 15-minute presentations of pre-designed business plans before 12 business representatives who judged the competition, followed by 20-minute question and answer sessions.

"Students learn the real world application of entrepreneurship by getting in front of people to present their ideas and communicate them in front of investors," said Barry Weisband, director of the Lundquist Center for Entrepreneurship.

First place winner was Sunburst IPM, which created a tech-

nological device that kills unwanted roadside vegetation. The four students in the group received \$1,000 in cash prizes and will represent the University in the Lundquist Center's national business venture challenge, the New Venture Competition, on April 27-29 in Portland.

"There is a lot of excitement about on-line companies," Sunburst IPM team member Craig Mortensen said. "We thought that perhaps we would not be as attractive because we are not an on-line company."

The five students from Sponsorship Strategies Inc., a sports marketing consulting firm that assists hi-tech corporations with sports sponsorship investments, won second place, receiving \$500. They will compete in the Moot Corp. business plan competition at the University of Texas in Austin. "One benefit of the com-

petition was being able to use all of the tools the MBA classes have taught us," said Sponsorship Strategies, Inc. team member Sadie Dressekie.

Four students from Wet Dawg, an on-line magazine and information center for water sports, won third place and received \$250.

About 120 students and other community members attended the event, which included the competition, a luncheon and a reception announcing the winners.

"We wanted to make the competition more of a community event," Lundquist office manager Lola Bozovich said.

Judges based their scores according to market attraction, presentation, strength of management and economic value, among other categories.

The Quest for AdVenture business plan competition, sponsored by Acacia Teleservices International and the Lundquist Center for Entrepreneurship, has been held at the University for

nine years.

"It shows a solid partnership that the Lundquist College has established with the community," Weisband said.

The competitors had completed nearly a year of business courses in marketing and entrepreneurship, ultimately leading to a business developing course in

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Alan Meyer
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preparation for a final business plan used at the competition, Weisband said.

"Students come out of this having rolled up their sleeves and getting their hands dirty," said Alan Meyer, Lundquist professor of entrepreneur management said.

"Writing a plan for a start-up is like building a scale model of a company. Students can tweak it, change its assumptions and see how it grows."

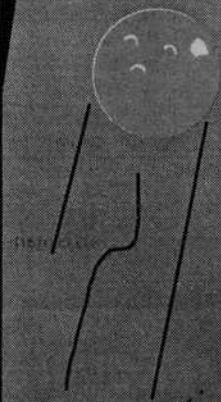
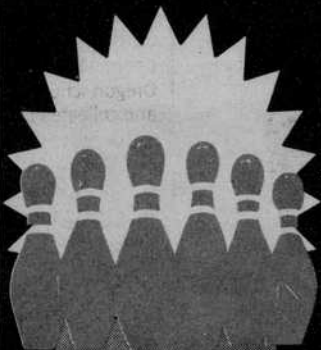
Students are also encouraged to apply for the Lundquist Center for Entrepreneurship Student Business Incubator, a program for students who want to execute their business plan.

"The incubator has the potential of connecting students with investors," Weisband said. "It's a continuum of program services offered to students."

The incubator program, offered to all students, requires students to have a business plan that they are interested in producing with a written idea of what needs to be accomplished, Bozovich said.

"The competition is a part of the continuum of traditional classroom learning to outside-classroom learning, the incubator program and internships that provide complements to in-class learning," Weisband said.

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