

August 1, 2008

High school students win college vouchers at Purdue Research Park Entrepreneurship Academy awards luncheon

WEST LAFAYETTE, Ind. -

The Purdue Research Park on Friday (Aug. 1) presented college tuition vouchers to Indiana high school students who were among the top three finishers in the second annual Entrepreneurship Academy.



The vouchers, which were awarded during a luncheon in the South Ballroom of Purdue University's Memorial Union, ranged in amounts from \$100 to \$500 and can be used to offset the costs of higher education. Students participating in the academy were juniors and seniors from 17 counties.

Entrepreneur pitch
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"The Entrepreneurship Academy gives students hands-on, real-life exposure to the possibilities and opens doors of opportunities in their minds," said keynote speaker Della Jules, president of Jinsitec LLC. "It also encourages entrepreneurship in the state of Indiana and grows the economy."

The weeklong academy was based on an entrepreneurship program called "So what? who cares? why you?"™ by Wendy Kennedy. Kennedy is a technology industry executive and former professor who has written on the subject of commercializing innovative ideas. Her program has been adapted across North America by numerous entrepreneurship and educational organizations. More information about her program can be found at www.wendykennedy.com.

"I believe the future for American competitiveness lies in our ability to innovate and create new technologies," said Gregory W. Deason, vice president for real estate and research park development. "The future of Indiana's and the country's competitiveness is in our future entrepreneurs who are represented in this academy."

Participating students said they were motivated by the experience.

"I want to be an entrepreneur, and this program helped me understand what it means to establish a business," said

Mitch Hanak of Munster, Ind. "The organizers really made the experience worthwhile and I am inspired to pursue my professional goals."

Students from the top three teams, their high schools and hometowns are:

* First place, Biofuel Efficiency Technology: Alex Curtis, Lawrence North High School, Indianapolis; Ashley Deutsch, West Lafayette High School, West Lafayette; Zyon Rennewanz, Logansport High School, Logansport; Allison Weilbaker, Harrison High School, West Lafayette; mentored by David Shelby of ICx Griffin Analytical.

* Second place, AgRight: Madison Donoho, Frankfort High School, Frankfort; Viraj Maniar, Munster High School, Munster; Miranda McCormack, Benton Central High School, Fowler; Blake Vermillion, Greencastle High School, Greencastle; William Zhao, Kokomo High School, Kokomo; mentored by Mike Cassidy of Fortress Strategy Group.

* Third place, Prestige World Wide: Tyler Anderson, Harrison High School, West Lafayette; Benjamin Baugh, Frankfort High School, Frankfort; Princessa Rennewanz, Logansport High School, Logansport; Ashley Snyder, Wabash High School, Wabash; Matthew Williams, Taylor High School, Kokomo; mentored by Gina Sheets of the Clinton County Economic Development and Jack MacOwen of Tecumseh Area Partnership, Inc.

"I have a better understanding of the business world and I've thought about being an entrepreneur," said Matt Williams, of Kokomo, whose team placed third. "We did have lots of fun, too, and I met a lot of new people."

"I've learned a lot about leadership skills," said his teammate Ben Baugh, of Frankfort. "I also learned I am very interested in business and that business can be fun."

The David E. Ross Award of Entrepreneurial Distinction was presented to Alex Sventeckis of Park Tudor High School, Indianapolis, at the same awards luncheon. The award included a college tuition voucher of \$500.

"This experience brought it all together for me, and I had no idea I would receive it," Sventeckis said. "I've gained so much from this academy and I know now what an entrepreneur thinks about and what an investor thinks about."

The Purdue Research Park's Entrepreneurship Academy was made possible through a \$35,000 grant from Indiana's Workforce Innovation in Regional Economic Development, or WIRED, program. Officials from the Purdue Research Park organized the program at no cost to participants. Participating students were from Benton, Boone, Cass, Clinton, Hamilton, Hendricks, Howard, Lake, Lawrence, Marion, Marshall, Putnam, Ripley, Tippecanoe, Vermillion, Wabash and White counties.

"The entrepreneurship program is comprehensive and designed to build a lot of skills in the students," said Mike Cassidy, president of Fortress Strategy Group in Lafayette. "Not only do the students learn what we are teaching them, they learn teamwork like how to collaborate on a project with a purpose, and they do this in a time-compressed environment like real business will be."

Projects of the Entrepreneurship Academy included:

- Devising a feasible business concept.

- Determining financial and budgeting needs.
- Identifying opportunities and challenges.
- Making the product or service competitive in today's market.
- Developing a communications and marketing plan.
- Participating in a "networking" dinner in the Buchanan Room of Ross-Ade Stadium.
- Presenting a two-minute "elevator pitch" at the conclusion of the academy.

Judges for the academy included Brad Addison, Barnes and Thornburg, LLP; Bob Falk, Purdue Employees Federal Credit Union; Jody Hamilton, Lafayette-West Lafayette Development Corporation; Michael Sheppard, Heron Capital; and Simran Trana, Purdue Research Foundation.

Other program sponsors included Purdue University, EDS University Centers Program, Indiana Business Incubator Society, Purdue Employees Federal Credit Union, Discovery Park, Lafayette-West Lafayette Development Corporation, CSO Architects, Wendy Kennedy, Lafayette Printing, Custom Forms, Quadraspec, Cook Biotech, IEDC (Indiana Economic Development Corporation), Alley Flowers, Inc., Awards Unlimited, Bernardin Lochmueller & Associates, Inc., Taft Stettinius & Hollister LLP, Stewart & Branigan LLP, Purdue Research Foundation, the Purdue Center for Regional Development and the U.S. Department of Commerce.

The U.S. Department of Labor funds the WIRED initiatives with a goal of helping Indiana manufacturers develop innovative business strategies. The program is designed to integrate federal, state and local investments in workforce development and economic development. Through the Center for Regional Development, Purdue's Office of Engagement is involved with the project.

About Purdue Research Park

The 725-acre Purdue Research Park (<http://www.purdueresearchpark.com>) has the largest university-affiliated business incubation complex in the country. The park is home to more than 140 companies. About 90 of these firms are technology-related and another 39 are incubator businesses. The park was ranked No. 1 in 2004 for university-affiliated research parks and received the 2005 Outstanding Commercialization Award, both from the Association of University Research Parks. The park's companies also have received numerous recognitions, including a 2006 MIRA Award: Innovation of the Year for Purdue Research Park/Quadraspec Inc. and a 2005 CoreNet Global Innovators Award finalist. The Purdue Research Park is part of the Purdue Research Foundation, a private, nonprofit foundation created to assist Purdue University in the area of economic development. In addition to the Purdue Research Park in West Lafayette, the foundation has established or is currently constructing technology parks in other locations around Indiana including Merrillville, New Albany and Indianapolis.

To the Purdue Research Park,
<http://www.purdueresearchpark.com>

PHOTO CUTLINE:

Viraj Maniar, Munster, Ind., Blake Vermillion, Greencastle Ind., and William Zhao, Kokomo, Ind., present an "elevator pitch" on Aug. 1 during the Purdue Research Park Entrepreneurship Academy. About 50 students from more than 15 Indiana counties participated in the weeklong event designed to show aspiring entrepreneurs how to

identify a possible business, develop a product or service, create a marketing plan and pitch the idea to potential investors. The academy was made possible through a \$35,000 grant from Indiana's Workforce Innovation in Regional Economic Development, or WIRED, program and other sponsors and was organized by the Purdue Research Park. (Purdue Research Park photo)

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