Battle Of The Business Plans

By Elaine Pofeldt, FSB Magazine

Who's got the best idea for a startup? Students from university programs around the country face off in FSB's annual contest.



Fig. 1 — DC50 survey system that is in the running for the fourth Fortune Small Business competition.
September 7 2006: 12:30 PM EDT

School: Brigham Young University, Provo, Utah Team: Precision Surveying Solutions Product or service: DC50, a wireless handheld device that collects measurements from high-precision surveying instruments.

Tim Wessman (left), who has taught surveying at Brigham Young, and CEO Adam Robertson, whose career included stints in manufacturing and product development at Hewlett-Packard and agilent Technologies, displays a prototype. John Evers, one of the founders of the Ohio-based firm, is a land surveyor. The DC50's design team used the device during three years of field work, upgrading it to improve its speed and usability.

(Fortune Small Business) -- What are the most promising businesses taking shape on the nation's campuses? To find out, FORTUNE Small Business magazine invited winners of university-based business plan competitions across the nation to compete in its fourth annual business plan contest. Thirty-eight teams from top schools, from Columbia Business School to UCLA, entered the FSB Student Showdown. In the first two rounds of the contest, FSB's staff and nine judges whittled the teams down to 12 semifinalists, taking into account factors such as the strength of the management teams, the viability of each plan and each plan's thoroughness.

The semifinalists' entries range from an online community for stamp and coin collectors to a record label for socially conscious hip-hop artists to a patented procedure for in-vitro fertilization that is said to reduce multiple births.

Ultimately, three teams of finalists were invited to compete in the last round of the contest on Sept. 7 in New York City. A student from each of the top three teams will have to answer two challenging, surprise questions on its plan from an opposing team. The judges then choose the final winners based on the teams' scores in the previous rounds, the delivery of their presentations, the overall quality of each plan and the team's ability to execute it. The winner will be announced in the November issue of the magazine.

This year's judges are Philip Bronner, a partner at Novak Biddle Venture Partners; Jennifer Fonstad, a managing director at Draper Fisher Jurvetson; Michael Greeley, managing general partner at IDG Ventures; Verne Harnish, CEO of Gazelles, Inc.; Kay Koplovitz, principal of Koplovitz and Co.; Andrew Sherman, partner at Dickstein Shapiro LLP; Darryl Wash, managing partner of Ascend Venture Group; Steve Watkins, founder of Entrex; and Ann Winblad, co-founding partner of Hummer Winblad Venture Partners.

RJN Note: Tim Wessman won the HP Design A Calculator contest last year and presented his ideas at HHC 2005. He will once again be a speaker at HHC 2006 with a presentation breaking new ground in advanced programming techniques on HP's high end calculators.