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FIU's Entrepreneur Challenge Chooses 10 Finalist Social & Commercial Entrepreneurs

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10 teams of entrepreneurs from South Florida were named finalists with concepts including Honey Project, USA, an international youth owned social business designed to market and sell imported African honey in an effort to help eradicate poverty in rural Africa.

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Miami, FL -- (SBWIRE) -- 05/02/2008 -- Florida International University's Eugenio Pino & Family Global Entrepreneurship Center (www.entrepreneurship.fiu.edu), a center that provides comprehensive entrepreneurial research, teaching, and outreach, has announced its 10 finalist teams. These finalists will now compete for the chance to win a piece of over \$25,000 in cash at the annual Final Presentation Rounds on May 13, University Park's Graham Center Ballrooms.

This year, the concepts are a mix of non-profits and for-profits working in various industries such as internet, green technology, social networking, education, and entertainment.

"Adding the socially focused component to the competition was new for us," said Colleen Post, founding associate director for FIU's Pino Entrepreneurship Center. "We had no idea what kinds of concepts we would receive, but seeing the finalists, we are very happy with the turnout. We have uncovered some truly phenomenal ventures in our own backyard."

FIU's Entrepreneur Challenge is made possible by sponsorship, including the John S. & James L. Knight Foundation who sponsored the 'Social Entrepreneurship' track and the Ewing Marion Kauffman Foundation who sponsored the traditional 'Investment' track. Additional support was also provided by HSBC Private Bank and the Miami Herald.

Executives from each firm along with local entrepreneurs and investors will serve as Final Round judges on May 13. The competition is open to the public and the Center encourages entrepreneurs interested in the process of raising capital to attend. "Watching a real pitch with questions from actual investors is an eye opening experience," said Alan Carsrud, PhD, founding executive director for FIU's Pino Entrepreneurship Center. "There is no book that can teach you this, you have to experience it in order to learn the dynamics of this process."

Finalist teams are launching businesses such as:
 Investment Track

Babyspot.com – social networking internet forum for new parents to share news, photos, and videos of their newborns to other parents, families, and friends.

Clean Hydro – a provisionally patented technique and chemical process which reduces the harmful effects of carbon dioxide by introducing new technology that produces low cost hydrogen fuel as a by-product.

Club Hop, Inc. – a website that provides a global nightlife network while also providing services such as employment listings and information on daily events.

MovieTmedia – a selling and distributing international company which provides digital technology versus the traditional analog, to hotels as a way to offer on-demand television.

Go Global Education – a website that provides standards-based online "global education" programs to public, private and charter schools in the United States.

Social Track

Honey Project USA – an international youth owned social business designed to market and sell imported African honey in an effort to help eradicate poverty in rural Africa.

Green Sensations – a gift certificate company that connects and sells to customers a variety of eco-friendly experiential adventures.

Nobo Interactive – a educational and therapeutic toy company dedicated to helping autistic children develop social skills and awareness.

Onda Verde Productions – a television production company focused on providing awareness on "going green" to viewers, while also assisting eco-friendly companies and featuring green products.

My Daily Cause – a website dedicated to aggregating charities and other nonprofit organizations in a way that allow people to donate via a click-through business model.

Over the past 10 years, FIU's business plan competition, which is open to any FIU student or alumni (the social track is open to all South Florida residents, and managed by FIU's Pino Entrepreneurship Center, has seen numerous teams go on to become successful businesses including UnviersityPlacementServices.com, Veterans' Energy Solutions, Just Ripe Events, Intelli-Math, Global Resource Cycle, and G-Force Tools. Information about past competitions is available on the Challenge web site: <http://challenge.fiu.edu>.

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