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FIU’s COLLEGES OF BUSINESS ADMINISTRATION AND ENGINEERING ANNOUNCE BUSINESS COMPETITION WINNERS

MIAMI, Fla. – (May 13, 2004) – The winners of this year’s Howard J. Leonhardt New Venture Challenge: An International Business Plan Competition were announced on Thursday, May 13 at the College’s Entrepreneurship Hall of Fame luncheon at Parrot Jungle Island. Each team competed in preliminary and final oral competitions in the weeks prior to the event.

The first place winner at the undergraduate level, Eco-Solutions Inc., which was created by a team from the FIU’s College of Business Administration, walked away with a cash prize of $15,000 and $4,000 in in-kind gifts for presenting the best business plan for a start-up venture. The company created “MelaMulch,” a solution to Florida’s melaleuca tree problem.

At the graduate level, the first place winner was UniversityPlacementServices.com, which offers international students complete and detailed information services concerning all aspects of the university admissions process in the United States, also created by an FIU team. The team received $15,000 cash and $4,000 in in-kind contributions as well.

“The most rewarding thing is to watch students put their ideas to work and develop their own companies, and I see several of this year’s contestants going all the way,” said CBA Executive Dean Joyce J. Elam. “In addition to the start-up money winners receive through the competition, all the teams received valuable advice from the panel of seasoned entrepreneurs who served as judges.”

The first-runner up, Gladys-T Porto Alegre from ORT Universidad in Uruguay, a partner school with FIU’s College of Business Administration, was awarded a total cash prize of $5,000. The project dealt with importing and trading high quality garments for women in Uruguay.

Les Bagatelles, another team hailing from FIU, was awarded $1,000 in cash and $2,500 in in-kind gifts and was named second runner-up. The team proposed a company which manufactures and distributes high quality designer handbags through retail stores. The profits from the retail of the handbags will be donated to the Women’s Alliance.

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This year, a special prototype award of $5,000 also was presented to Dirtyboi, Inc. for the team’s creation of an automobile/motorcycle rim that illuminates while in motion.

The Howard J. Leonhardt New Venture Challenge evolved from the CBA’s Net-Biz Challenge Business Plan Competition, which was launched in 2000 and grew out of the College’s long tradition of sponsoring an annual business plan competition to support its educational emphasis on entrepreneurship.

The New Venture Challenge is named for and made possible by a generous contribution from Howard J. Leonhardt, founder, chairman, and CEO of Bioheart, Inc., a company focused on the discovery, development, and commercialization of cellular-based products for the treatment of cardiovascular diseases. An inventor as well as an entrepreneur, Leonhardt has seven issued U.S. patents in the cardiovascular sciences and other patents pending worldwide.

Additionally, the Challenge is supported by a grant from the National Science Foundation (NSF) as part of its Partnerships for Innovation Program. Through this program, NSF seeks to stimulate and capitalize on innovation by catalyzing partnerships among colleges and universities, state and local governments, the private sector, and other relevant organizations.

To date, the CBA has awarded more than $117,500 to winning student teams whose participants hail from throughout Florida and Latin America. Winning Florida teams have represented FIU, the University of Miami, Barry University the University of Central Florida and Florida A&M University.

Florida International University’s College of Business Administration, South Florida’s business education leader with unique expertise in international business, entrepreneurship, and information technology (IT), is the largest of FIU’s professional schools. Annually, it enrolls approximately 5,000 students in its undergraduate business programs and more than 800 graduate students in its Chapman Graduate School of Business. It also is South Florida’s top-rated business research school and one of only 480 business schools in the world accredited by the AACSB International—The Association to Advance Collegiate Schools of Business. The College ranks in the top 10 among these schools in the number of students it graduates each year, and the College’s Chapman School offers the 6th largest part-time MBA program among them. U.S. News & World Report (2004) ranked the College’s undergraduate international business program 14th in the nation and its graduate program among top 25 in the U.S. for international business (Best Graduate Schools 2005), the only Florida business school on both lists. Business Week (October 21, 2002) ranked it among the best in the U.S., placing it in the group with American, Fordham, George Washington, South Carolina, Syracuse, Rutgers, Tulane, and others. The August 15, 2003 issue of America Economia, a premier pan-regional business journal, rated it among the top 50 international MBA schools for Latin American students. Hispanic Business (September 2003) ranked the CBA among the top
25 business schools for Hispanics. *Hispanic Trends* (Summer 2003) ranked the College in its list of the Top 25 MBA programs for Hispanics. The CBA, which was featured among other leading MBA programs, was the only school in Florida to be included in the publication’s ranking. The College also is one of only 30 business schools to have received a Department of Education grant to establish and support an international business center. Additionally, in March 2004 *HispanicMagazine.com* ranked the CBA in its Top 25 Colleges for Latinos.

For additional information about the CBA and its Chapman School, please call Assistant Dean Sally Gallion at (305) 348-6631, e-mail gallions@fiu.edu or visit the College’s website at http://cba.fiu.edu.

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