FOR IMMEDIATE RELEASE

FIU’S COLLEGE OF BUSINESS ADMINISTRATION’S
NET-BIZ CHALLENGE 2002 ENCOURAGES
DEVELOPMENT OF ENTREPRENEURSHIP

Student Teams to Submit Applications by Oct. 5;
Team Developing Winning Business Plan to Receive $10,000

MIAMI - (September 24, 2001) – Reinforcing Florida International University’s College of Business Administration’s (CBA) commitment to providing students with unique opportunities to reach their maximum potential, the College is seeking participants for its CBA Net-Biz Challenge 2002: An International Business Plan Competition. Through this unique program, students have the opportunity to develop their entrepreneurial skills through the creation of a comprehensive business concept, which will be evaluated by leading members of the business community.

In an effort to instill entrepreneurship in all students, participants from colleges and universities across the state of Florida and throughout the Americas and Spain are encouraged to submit business plans. Participants will compete for a chance to receive cash prizes up to $10,000 to help them begin to implement their suggested business concept.

“We are intent on nurturing students’ entrepreneurial spirit and expertise,” said Dr. Joyce J. Elam, dean of the CBA. “The Net-Biz Challenge was designed to reward students’ forward-thinking concepts and provide them a forum in which to apply the business skills that are taught in the classroom.”

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Participants in the CBA Net-Biz Challenge 2002, a partnership with The Miami Internet Alliance, must submit their team applications by **Oct. 5, 2001**.

Those interested in learning more about the competition are invited to attend the Net-Biz Challenge 2002 Kick-Off Reception on Friday, Sept. 28 from 6:30 – 9:30 p.m. at FIU’s University Park – Graham Center, West Ballroom.

The CBA Net-Biz Challenge 2002 is open to all full and part-time students (upper-division undergraduate and graduate) enrolled (2001-02 academic year) in an accredited college or university in the state of Florida, the Caribbean, Latin America and Spain. Each team, which may have from one to five members, must have a faculty advisor and is encouraged to enlist the help of a coach from the business community. Faculty advisors and volunteer coaches can be requested at the Challenge’s web site – www.fiu.edu/~netbiz.

The business plan itself must be for an original seed, start-up or early-stage venture that incorporates information technology, telecommunications or Internet-based (B2B, B2C) components in its operations. The plan must address the complete business concept.

Once accepted into the competition, student teams will have until Jan. 11 to submit their business plans for evaluation. Five semi-finalist teams will be selected to give oral presentations of their plans to a panel of judges on March 1, 2002. The grand prize-winning team and runner-up teams will be announced at an awards ceremony to follow. The teams that designed the top three business plans will be rewarded with cash prizes sponsored by the CBA’s Ryder Center for Supply Chain Systems. The grand-prize winner will receive $10,000; the first runner-up team will be awarded $5,000; and the second runner-up team will receive $2,500.

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Florida International University’s College of Business Administration (CBA), South Florida’s business education leader with unique expertise in international business and information technology (IT), is the second largest of FIU’s 16 schools and colleges, enrolling approximately 3,800 undergraduate and more than 900 graduate students each year. South Florida’s top business school and one of only 405 business schools in the world accredited by the AACSB International—The Association to Advance Collegiate Schools of Business, the College offers the 8th largest part-time MBA program among this group. Its full-time International MBA program ranked at or near the top in a recent AACSB benchmarking study, and its IT faculty has been rated among the top 20 (11th) in the U.S. in terms of research productivity. It is one of only 28 business schools to have received a Department of Education grant to establish and support a Center for International Business Education and Research.

For more information about the Net-Biz Challenge 2002 or to download an application visit the College’s website at www.fiu.edu/~netbiz or call (305) 348-4227.

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