From left, Carlos Escabar, Frank Trudco, Manish Jain and designer Curtis Collin Cole (seated) confer at FIU.

**Intellectual capital: FIU students compete to create best business plan**

BY FABIAN AÑERIOS

Ask anyone in business. Getting investor capital is one of the toughest hurdles to success. Five groups of Florida International University graduate students just learned that firsthand.

They competed in FIU's inaugural College of Business Administration Student Business Challenge 2001. The competition brought together nine three- to five-member teams comprised of graduate students from FIU as well as students from the University of Miami and Barry University to create business plans and present them to a panel of investors who served as judges.

Five of the groups were chosen as finalists to take part in an oral presentation.

FIU decided through its work with the Greater Miami Chamber of Commerce's "One Community, One Goal" initiative that it wanted to play a bigger role in developing business talent in South Florida.

"A university in South Florida really needed to step up to the plate as far as providing an opportunity for students to engage in a project that would bring business, particularly e-business and technology ideas, to South Florida," said Monique Catoggio, manager of external relations at FIU.

**Viability, execution, quality**

Each presentation was judged according to the commercial viability of the business plan, the quality of the presentation, concepts and the method of executing the plan, said Julie Neitzel, a judge and director of Trivest, a middle-market, leveraged buy-out firm based in Miami.

"There were several teams that were very close in the running and so it was probably a difficult decision for myself as well as the other judges," Neitzel said. "What it came to in the end is one team stood out from the others in terms of overall content of their written plan as well as the excellence in how they presented."

Taking first place and the $15,000 grand prize was the team that created a mock company called Analysts 2000. It was designed as an application service provider, which uses the Internet to process mortgages.

Curtis Collin Cole, student leader for the first place team, developed the concept for the company after nearly eight years of working with Primerica, an Atlanta-based financial services company.

He said the team worked from the time the competition began in October to the last minutes before the deadline when they waited for bound copies of the business plan at a nearby Kinko's.

**Do what it takes**

Using skills of persuasion, they convinced Kinko's staff to turn around the job on the spot, as opposed to the usual 24-hour turnaround time, Cole said.

"I believe it is one of the best academic exercises I've been involved in where we actually use everything that we've been taught so far in graduate school and then some," Cole said.

The second and third runners-up received $5,000 each; the fourth and fifth runners-up received $2,500 each.

Some of the teams are considering taking their business plans to the next step, and starting companies.

Bob Midyette, whose team created Hospitality/SA, said his team is considering pursuing the business after they graduate this spring. Their business plan, which called for an Internet-based operation that would allow restaurants and hotels to streamline operations such as human resources, was the third runner-up.

While he hoped to win first place, Midyette said the experience of selling a business plan to a group of real investors was important.

"I think it's exceptionally real," Midyette said. "The venture capitalists, they'll ask you the same questions they'll ask a typical business. Whether you know the answer or you don't, it's a great experience."

As for the Analysts 2000 team, Cole said the company has already incorporated, but the team will improve its plan before heading out in search of real venture capital.

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