

FIU BA/Engineering announce winners

The winners of this year's Howard J. Leonhardt New Venture Challenge: An International Business Plan Competition were announced at the College's Entrepreneurship Hall of Fame luncheon held 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 "Mela-Mulch," 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 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.

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.