Colleges boosting start-up ideas with entrepreneurs

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South Florida entrepreneurs are teaming with universities to encourage the entrepreneurial spirit.

At Florida Atlantic University, graduate and entrepreneur Scott Adams lends his name and money to The Adams Center for IT Entrepreneurship and Venture Capital.

This spring, The Adams Center is again sponsoring a business plan competition. Students, faculty and anyone who wants to work with students and faculty at FAU can compete for up to $10,000 in a business plan competition this spring.

The 2004 competition is being funded by another entrepreneur, David Nicholson, who founded the investment York Management and Research Inc. in Jupiter. Nicholson is also a major backer of Junior Achievement.

Applicants have the resources of The Adams Center available to them. They also are given a mentor from the private sector. The business plans are reviewed by judges, who include venture capitalists.

Deadline for submission to FAU's competition is March 22.

FAU's competition is one of several for business plans held at universities around Florida.

At Florida International University in Miami, Fort Lauderdale entrepreneur Howard Leonhardt is challenging students to be entrepreneurial.

Howard Leonhardt, founder of Fort Lauderdale-based Bioheart Inc., gave $100,000 to FIU to underwrite its competition and prizes. The two grand prizes are worth $25,000 each.

The Howard J. Leonhardt New Venture Challenge is limited to FIU students. Teams already have been assembled and the list of finalists is due out soon.

Nova Southeastern University in Davie doesn't have a business plan competition, but does urge its students to be "intrapreneural," using entrepreneurial creativity within the companies for which they work.

Students are competing this year for the "Halmos Certificate," named after Fort Lauderdale entrepreneur and university donor Steve Halmos, who co-founded the credit card services firm SafeCard Services.

Tom Tworoger, who teaches an entrepreneurship class at Nova, says the students with a concentration in entrepreneurship are eligible for the certificate if they achieve at least a 3.75 in six courses, submit a business plan and implement an idea for a company or organization that makes or saves money.

Tworoger says Halmos has visited his class, which brings the students' entrepreneurial studies to life. "It's great to
have people in the community involved with us," he says.

Whether you're a student or a budding entrepreneur, writing a business plan is an important learning process.

Too often people write business plans that don't address the "unique selling proposition" of their product or service, says Bob Keltie, assistant director of FAU's Adams Center.

Winners of last year's competition at FAU said the prize and the resources available to them -- particularly the free rent in the incubator on campus -- has helped them get off to a running start.

Gustavo Pospischel and Juan Pablo Giangapero were both graduating MBA students at FAU last August when they won FAU's 2003 business plan competition. In November, the graduates went into business together providing computer network security.

Today, Owl Digital Security -- named after FAU's Fighting Owls -- is only a few months old, but it already has three employees.

For details on FAU's competition, e-mail entrecenter@fau.edu or call The Adams Center at 561-297-3177. To learn about FIU's competition, go to http://nvc.fiu.edu or call 305-348-2751.

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