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# University of Dayton, Ohio (url: <http://www.udayton.edu/index.php>)



## Budding Entrepreneurs Compete

**03.22.2007 | Business, Campus and Community, Students** The University of Dayton's School of Business Administration launched a competition in December to help teach entrepreneurship and give students a leg up in the job market. In all, 21 teams made elevator pitches.

Five teams made it to the finals and will present their business plans to judges 9 a.m. to noon on Saturday, March 24, in Miriam Hall, room 103, on UD's campus. The finalists will compete for \$10,000 in prize money. Each presenter will get 20 minutes, followed by 10 minutes of questions and answers involving the judges.

"The Business Plan Competition is a way to teach entrepreneurship," said Dean McFarlin, chair of UD's management and marketing department and the NCR Professor of Global Leadership Development. "We're trying to teach students how to differentiate themselves from others and stand out. When you actually have to make an elevator speech in front of an audience and compete for real money, it raises the stakes."

All entrants had to be UD students, but could have partners outside the UD community. For instance, one team includes a former NFL player. The finalists put together business plans, with the goal of having the production process, marketplace analysis, marketing plan and funding strategy in a document teams can use to secure additional funding for their ventures. They also met with mentors from local businesses.

"Winning a business plan competition is an excellent line to add to a résumé," said Jay Janney, assistant professor of management at UD and competition coordinator. "Perfecting a pitch provides a useful skill, particularly in a tight job market where firms have to make snap judgments on who to invite back for full interviews. This has been a great way for those with business ideas to test them out well in advance of committing any capital to them."

The five finalists include:

Carnival Cakes, a company that produces frozen versions of funnel cakes. Jim Croghan, a junior entrepreneurship, finance and operations management major at UD, and Greg Leibach, an art design major at Knox College in Galesburg, Ill., want to bring the fair fare into the grocery store frozen foods section.

Get Quick, computerized sports agility trainers, by UD junior business majors Vince Pecoraro and Steven Kreiger and Andy Harmon, a former Philadelphia Eagles defensive tackle and Centerville, Ohio, resident, would be sold to NFL, college, and high school football teams and would allow coaches to track individual performance over time as well as compare performance across individuals.

Gelatoria, Italian Gelato, by UD entrepreneurship major Rachel Pleiman, involves the vision of an "Italian" experience, complete with Italian decor, interior design, and materials like stone and tile.

Residential Retrofitting and Care, home renovation for the elderly to provide safer, easier alternatives for aging adults living alone, by UD junior business major Timothy Miller.

Life Stories Funboxes, a technological scrapbook, by UD law students Adrian King and George Limbert. The idea combines scrapbooking and technology to allow aging adults to tell their life stories while improving their mental sharpness at the same time.

The 1st through 5th place winners will be announced during the UD entrepreneurship banquet at 7 p.m. on Wednesday, March 28, in the Kennedy Union ballroom.

The University of Dayton this fall gained national recognition for its entrepreneurship program, named fifth best by Entrepreneur magazine and The Princeton Review. The program started in 1999 with 10 students and enrolled a record 140 undergraduate majors this fall. Students don't just study theory. They become entrepreneurs.

Flyer Enterprises, comprised of seven student-run businesses on campus, is now the fourth largest student-run operation in the nation, with more than \$1.3 million in annual sales. All sophomore entrepreneurship majors are given \$3,000 loans from

the Crotty Center for Entrepreneurial Leadership to start their own businesses, with any profits going to charity. Businesses in the Dayton region receive free consulting from teams of senior entrepreneurship students.

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