Business plans for medical, energy concepts among competition winners

For immediate release
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(NOTE: INFORMATION EMBARGOED until 12:30 p.m. Thursday, December 2 as the winners have not been notified in advance of the awards program. Media is invited to attend the awards program at noon.)

The winners in the first The University of Toledo IE Challenge Business Plan Competition were announced on Thursday, December 2 at noon in the PNC Entrepreneurship Lab in the new Savage & Associates Complex for Business Learning and Engagement.

The first IE Challenge Business Plan Competition was announced in April, with entries due in September. Forty-nine entries were received, from which 12 semi-finalists were named in October.

“The University of Toledo is proud to recognize the technologically innovative ideas and solid business plans represented in these 12 proposals,” said UT President Dr. Lloyd Jacobs. “As a relevant university, UT understands the role we must play in advancing the global knowledge economy. This competition is a critical step in developing an innovation system that includes all the business tools and infrastructure involved in the successful application of new knowledge to create new products and services.”

The President’s office provided the prize money for this first IE Challenge Business Plan Competition.

“Rewarding innovative thinking and solid business plans developed by our own faculty, staff and students through this competition is one way UT can directly impact the creation of new jobs in this region,” Jacobs said.

“We are all very pleased at the volume of proposals submitted during this inaugural contest,” noted Richard Stansley, Jr., UT Innovation Enterprises. “These diverse and technologically
oriented business plans clearly demonstrate innovative thinking within the UT campus. We trust it will continue to advance a creative culture of growth in all areas of the University.”

“We believe these business plans represent a solid foundation on which these entrepreneurs can build successful businesses,” said Dr. Sonny Ariss, UT College of Business and Innovation (COBI) said. “The College of Business and Innovation stands ready to offer guidance to help these teams emerge beyond the University into the community. We want to see these ideas and business plans effectively implemented, creating jobs and enhancing the economic growth of the region.”

The winning proposals, the entrant’s name and a brief description of the winning entries are:

First place winner ($10,000 prize) is **Smart Orthosis** (Minal Bhadane) - The creation of a “Hybrid Active Ankle Foot Orthosis” that can be used to treat patients with drop foot condition.

Second place winner ($5,000 prize) is **Regentiss, LLC** (Sarit Bhaduri) - This business develops advanced technologies for the treatment and regeneration of both hard and soft Craniomaxillofacial tissues (such as bone and cartilage).

Third place winner ($2,500 prize) is **Three Sisters’ Bakery** (Jessica Reese) - Their products consist of naturally sweetened, no sugar-added baked goods.

Honorable Mention awards, with a $500 prize each, were presented to the other nine finalists.

**The Dynamic and Smart Systems Laboratory** (Cory Chapman) - The purpose of this device is to improve upon current spinal fusion procedures by making them less invasive and decreasing the patient recovery time.

**HbA1c Monitor** (Rui Zheng) - This would be the first fiber optics based commercial HbA1c sensor. It is an optical biosensor for accurate real time monitoring of blood glycated proteins for clinical and home use by people with diabetes for glycemic control.
**Saltron Medical** (Amanda Szalkowski) - This product is a hand-held device that will measure the dilation of the female cervix in order to monitor the progression of labor accurately and comfortably.

**Elarya Pharmaceuticals, LLC** (Jerzy Jankun) - This product is a haemostatic agent designed to tame bleeding as a clot protecting agent or target angiogenesis in cancer.

**Solar Engineering Solution** (Ningyuan Li) - They will deliver new technologies that serve the heating and cooling needs of buildings. These technologies are based on new solar innovations.

**Conservation Consulting** (Daniel Kory) - They provide energy consulting services to intermediate-sized users on how to reduce their energy costs.

**Resonance Group** (Jason Owens) - This product is an energy control system that integrates the new RG controller with state-of-art pulse motors and power management technologies for improved performance of electric motor-driven products.

**Team ShrivIt** (Brett Chany) - This is an internet-based review site using short videos to share one’s experiences with others by creating and posting short videos and blogs of people’s experiences and feelings with a Place, Product, Service, or Event.

**WhatsUpDirectory.com** (Josh Weinstein) - This is a national events directory providing users with a geographically filtered and categorized view of events.

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