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**University of Bridgeport Team Wins
Connecticut Collegiate Business Plan Competition**

Fairfield, CT (December 14, 2009): Following presentations to a panel of investors, a student team from the University of Bridgeport was chosen the winner in the Venture Category of the Fall 2009 *You Belong In Connecticut* Collegiate Business Plan Competition which was held on Friday, December 11 in New Haven.

The Competition, now in its eleventh year, is administered by the Entrepreneurship Foundation with support provided by the Connecticut Department of Economic and Community Development (DECD), Connecticut Innovations, LaunchCapital and Warbros Venture Partners. Graduate and undergraduate students attending college in Connecticut are eligible to participate. Fourteen student teams representing six different universities participated in the Finals which were held at New Haven Lawn Club. The finalists in the competition were selected from among thirty-five plans submitted by students from Connecticut universities and colleges.

The Fall 2009 Connecticut Collegiate Business Plan Award for a Venture Enterprise was presented to the **Green Splinter Company** which was submitted by **Jawahar Ponnuswami, Bhaskara Datla, Ramvignesh G. Mathivanan, and Nithin B. Ravichandran** of the University of Bridgeport (School Of Engineering). Dr. Gad J. Selig served as faculty advisor. The Green Splinter Company's product is a composite board produced from recycled agricultural waste that can be used as a substitute for drywall.

The Green Splinter Company was awarded a cash prize of \$1,000 and a trophy acknowledging the team's accomplishment was presented to the University of Bridgeport. The Green Splinter team will be invited to participate in the Spring 2010 Finals when grants for start-up funding will be awarded. Technology-based finalists in the Spring 2010 competition will be eligible for up to \$10,000 in grant funding by Connecticut Innovations.

The judges for the Finals who evaluated the three minute PowerPoint presentations by the student teams were: Joseph DeMartino of the Angel Investor Forum, Mark Schneider of the Connecticut Angel Guild and OCI Ventures and Charles Moret, Managing Director of Business Development at Connecticut Innovations.

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Speaking on behalf of the judges, Moret acknowledged the overall excellence of the presentations, which were intended to replicate the real-world process entrepreneurs go through when seeking investment partners. Moret added, “the business plan competition is intended to encourage the students to formally develop their business plans and take the initial steps in launching their business in Connecticut.”

The *Connecticut Collegiate Business Plan Competition* is held each year under the auspices of the Entrepreneurship Foundation. In 2009, over \$60,000 in cash prizes and grants were awarded to the student teams; but for many of the participants, receiving expert feedback from the judges and meeting successful entrepreneurs and investors is the real incentive for participation.

The Entrepreneurship Foundation is a Connecticut based 501(c)3 not-for-profit organization established to support entrepreneurship. In addition to the Connecticut Business Plan Competition, the Entrepreneurship Foundation administers the Connecticut Entrepreneurs Society, the Connecticut Elevator Pitch Competition, and the Connecticut Consortium of Entrepreneurship Educators (CCEE).

www.entrepreneurshipfoundation.org

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Picture Caption

Accompanying Picture Caption: UB Student Entrepreneurs Win Award in College Business Plan Competition

Picture: Green Splinter: From left to right: Dr. Gad J. Selig (University of Bridgeport, Faculty Advisor to Green Splinter); Team Members: Ramvignesh Guruswami Mathivanan (Chennai, India); Nithin Bharath Ravichandran (Chennai, India); Bhaskara Satya Phani Datla, (Hyderabad, India) Jawahar Ponnuswami (Coimbatore, India); Joseph DeMartino (Angel Investor Forum); Charles Moret (Connecticut Innovations); and Mark Schneider (OCI Ventures).