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ASU STUDENTS LAUNCH ENTREPRENEURIAL VENTURES THROUGH NEW INITIATIVE

Sixteen Arizona State University (ASU) student-led ventures were launched today following the inaugural Edson Student Entrepreneur Initiative selection process. Student teams competed for award money to explore their innovative ideas for business products and services or social good. Submissions came from 99 teams cutting across ASU campuses and disciplines.

The Initiative, made possible by a $5.4 million donation from Orin Edson to the Arizona State University Foundation, supports 16 new ventures. Awards include up to $20,000 in seed funding, office space at the Initiative's facility located at the Brickyard in downtown Tempe, and training and networking opportunities with ASU faculty, researchers and successful entrepreneurs.

The program's benefactor, Orin Edson, the founder of Bayliner Marine Corp, said, "The students were great, and we had nearly a hundred venture proposals. There were many outstanding proposals, and we are pleased that we are able to help many students become entrepreneurs and further their business experiences."

Team members of the 16 Edson ventures come from a wide range of ASU academic units including the W.P. Carey School of Business, the Ira A. Fulton School of Engineering, the College of Liberal Arts and Sciences, the University College, the College of Public Programs, the College of Education, and the College Architecture and Environmental Design.

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THE 16 Edson venture awardees for 2005 are:

**Ad-Ease**: Delivers low-cost/high-impact advertising and promotional services to small businesses and organizations whose target market includes 18-24 year-olds.

**Algal Biorefinery Team**: Patents and licenses an algal photobioreactor used for large-scale wastewater remediation and in the production of high-value nutraceutical, pharmaceutical and cosmetic products.

**AWARE**: A Worldwide Action Revitalizing Education: Enhances the effectiveness of healing practitioners by providing opportunities for cross-cultural learning and exchange.

**Beetle Detection, Inc.**: Develops a new, more effective method of forest beetle detection by using pheromone concentration analysis. Forest beetles accounted for an estimated $500 million of timber loss during the year 2000.

**BioEnginuity**: Produces assistive and training devices, with its first being a portable balance-training platform to improve the postural control of the adult population over 60 years of age.

**Can I See Your Menu?**: Develops a website that will bring restaurants and consumers together by allowing the consumer to utilize a web driven database to search for a new dining experience while browsing up-to-date online menus and detailed restaurant information.

**DEWMOR, LLC**: Manufactures recreational soft tops for Jeeps and similar vehicles.

**DigiFlix**: Accesses unused promotional funds to enhance customer service and satisfaction. The initial product is an instructional and promotion pool maintenance DVD.

**ETEKA LLC**: Invents and licenses new technologies, including a process for the instant marination of foods.
Flowchips, Inc: Develops the means to supply small volumes of prototype, customizable biochips and microfluidic devices.

Halo Cups, Inc.: Develops and markets a patented fountain drink cup with an embedded lid that provides a cost-effective, sanitary solution to the traditional separate offering.

MedFrame, Inc.: Develops and markets a software system to manage patient records and health care information using state-of-the-art computer hardware, databases and security technologies.

Off-Road Direct: Designs and manufactures off-road vehicle suspension lifts for off-road enthusiasts.

Phoenix Creative Network: Provides non-profit organizations with a network of graphic design and production professionals to enhance the marketing and design needs of non-profits.

Refugee Resettlement Volunteers: Works with local refugee resettlement agencies to provide an expanded set of services (college prep, life skills, mentoring) utilizing volunteers from the University community. This venture plans to replicate its model nationally.

Youth Re:Action Corps: Connects America's youth with international communities in need though a high school based initiative that partners with the Peace Corps. Youth Re:Action Corps is a non-profit organization.

Other statistics about the 16 Edson portfolio ventures:

- Women are on 9 of the teams and head 6 of the ventures
- Minorities lead 3 ventures and are on 4 teams
- Ten ventures are product-based, two are for-profit service businesses, and four are focused on social enterprise

Julia Rosen, Director, ASU Office of Economic Affairs, said "In its first year, the Edson Student Entrepreneur Initiative established itself as a top flight new venture program. The $200,000 in annual award money is among the highest funding levels of any student enterprise program in the country."

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Teams of students started organizing in the late fall after attending an Edson Initiative training session. Teams had until January 14 to submit a brief proposal that described their business concept, laid out a marketing strategy and provided a budget outline. Select ventures then provided presentations to a panel of judges.

A distinguished panel of eight people with a diverse range of expertise judged the submissions based on business concept, marketing strategy, team qualifications, proposed budget, and potential for financial return or social impact. The selection panel included:

- Alan Steinberg, Intel veteran and serial entrepreneur
- Dan Twibell, life science entrepreneur and biotech marketing consultant with CHS
- Jim Klussman, Executive Vice President and Chief Credit Officer, Camelback Community Bank
- Karen Liepmann, Shareholder, Gallagher & Kennedy
- Mary Lou Bessette, Director, Center for the Advancement of Small Business, W.P. Carey School of Business at ASU
- Norma Hubele, Director of Strategic Initiatives, Ira A. Fulton School of Engineering at ASU
- Rob Melnick, Associate Vice President for Economic Affairs, Office of the Vice President for Research and Economic Affairs at ASU
- Robert Ashcraft, Director, Center for Nonprofit Leadership and Management at ASU

The Edson Student Entrepreneur Initiative is a program operated by ASU’s Office of Economic Affairs (EA). EA’s mission is to utilize ASU assets to stimulate and add value to the economy at the local, regional and state level by designing and implementing programs, increasing the economic development impact of ASU research, and acting as a liaison with the business community.

For further information about the Edson Student Entrepreneur Initiative, visit http://studentventures.asu.edu.