

FOR IMMEDIATE RELEASE:
May 28, 2009

CONTACT:
Mark Harris (773) 834-1134
mark.harris@ChicagoBooth.edu

CHICAGO BOOTH ANNOUNCES 2009 NEW VENTURE CHALLENGE
WINNERS

*Bump Technologies LLC and Nine Naturals Share Top Prize at the 13th Annual
Business Plan Competition, which Set Record for Teams Participating*

CHICAGO – The University of Chicago Booth School of Business and its Polsky Center for Entrepreneurship today announced the winners of the 13th annual Edward L. Kaplan, '71, New Venture Challenge (NVC), after a day-long finals competition. [Bump Technologies LLC](#) and [Nine Naturals](#) each won \$25,000, with four other teams winning prize money among the ten finalists. The competition started with 128 teams from Chicago Booth's Chicago, London, and Singapore campuses – the most in the history of the competition. The NVC is Chicago Booth's premier business plan competition, spanning the academic year to help students successfully launch and run a business.



*First year students Jacob Mintz
(left) and David Lieb present Bump
Technologies at the NVC finals*

“We congratulate Bump Technologies, Nine Naturals, and all of the participating teams in what has been the most competitive year in the history of the NVC,” said Steven N. Kaplan, Neubauer Family Professor of Entrepreneurship and Finance, and creator of the competition in 1996. “The circumstances of this economy have been a calling for many Chicago Booth students to create their own opportunities through entrepreneurship, and the NVC continues to be a valuable process to help them develop their ideas into viable ventures.”

Bump Technologies, which included first year students David Lieb, Jacob Mintz, and Dominic Hofstetter has developed a universal interface for mobile-to-mobile communications that allows secure information exchange by simply bumping two devices

together. Bump was recently recognized as the one billionth download on Apple's App Store and has been featured in a number of local and national press outlets. Nine Naturals, led by second year student

Nicole Shariatzadeh, is the first certified natural hair and skin care line to address the specific health and beauty needs of expecting moms.

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Other winners, which each received \$7,000, included Card Tag, a secondary marketplace for gift cards; [In Context Solutions](#), a market research company; Masala Wala, a “fast casual” restaurant concept for healthy East Indian food; and Virtual Lab, which develops solutions that help high tech product developers minimize their Test and Measurement (T&M) equipment costs. In addition to seed funding, the winning teams also receive legal services, professional consulting, and incubator space in the ARCH Venture Partners New Business Incubator, housed within the Polsky Center.

The NVC has awarded \$600,000 to date and has helped launch more than 45 companies, which have gone on to raise more than \$100 million in equity capital. These have included successful Chicago-based businesses Bobtail Ice Cream, Braintree Payment Solutions, GrubHub.com, MedSpeed, and PrepMe.

The NVC process includes two phases and a finals competition. During the fall, students pitched business ideas, collaborated, and formed teams. In early February, 90 student teams from Chicago submitted feasibility summaries about their proposed ventures and 29 were selected to advance to the second phase where they developed their ideas into full business plans with instructor guidance and critique from venture capitalists, private investors, and established entrepreneurs. For the Global NVC track, there were initially 20 teams in Singapore and 18 teams in London that participated in a condensed course where they received coaching and mentoring. Ten teams, including the Global NVC winner, were selected to present at the finals competition before a world-class panel of investors and entrepreneurs, who determined the winners.

The success of the NVC is made possible through the generous support of corporate and individual sponsors. The title sponsor is Edward L. Kaplan, '71, founder and former chairman and CEO of Zebra Technologies. Other sponsors this year include Mitsubishi Corporation, Market Strategy Group, LLC, Reed Smith LLP, Deloitte Consulting LLP, and individual sponsors Fred Dotzler and Immanuel Thangaraj.



Second year students Nicole Shariatzadeh, Umar Haider, and first year student Grace Lee present Nine Naturals at the NVC finals.

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About the Polsky Center:

The Polsky Center for Entrepreneurship is Chicago Booth's leading resource for students and alumni as they pursue entrepreneurial endeavors and private equity careers. The center supports entrepreneurial development through its cutting-edge curriculum, innovative hands-on learning experiences, leading faculty research, conferences, and community and global outreach programs. Entrepreneurship is the second largest concentration at Chicago Booth, and, with an impressive growing network of students and alumni as entrepreneurs, the Polsky Center is dedicated to expanding and capitalizing on this vibrant and active sector of our economy. For more information visit:

www.ChicagoBooth.edu/entrepreneurship/

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