

Innovation Enterprises Challenge awards cash for eight business plans

By Bob Mackowiak : November 16th, 2011

The winners of the second annual University of Toledo Innovation Enterprises Challenge Business Plan Competition were announced Thursday at the Entrepreneurial and Business Excellence Hall of Fame Awards at the Pinnacle in Maumee.

“We congratulate all 18 entrants for the extremely high-quality proposals they submitted,” said Richard Stansley Jr., chair of UT Innovation Enterprises. “These technologically innovative ideas clearly demonstrate creative thinking within the UT campus, which is exactly what this competition strives to foster.

“We are pleased to see this competition become a critical step in developing an innovation system that includes the proper infrastructure and business tools to foster the creation of legitimate new products and services,” he said.

“We believe the winning carefully constructed business plans in this year’s competition form a solid foundation on which these entrepreneurs can build successful businesses,” said Dr. Sonny Ariss, UT professor and chair of the Management Department. “We thank the judges who spent many hours reviewing the plans; they are Richard Stansley Jr., Daniel Slifko, Dennis Johnson, Scott Buehrer, Richard Heltzel and Richard Anderson.

“The College of Business and Innovation is pleased to have coordinated judging of these entries and 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 plans are:

- First place, \$10,000 prize: Sunnyfuels LLC by Dr. Mahabala Adiga, laboratory research assistant in the Physics Department. The products that Sunnyfuels will manufacture will be cost-effective, energy-efficient PEM/membrane electrolyzers for cheaper hydrogen production from solar, wind or other power sources, and low-cost, lightweight, portable hydrogen compressors to condense hydrogen for small fuel cell generators.
- Second place, \$5,000 prize: Expandable intervertebral cage by **Dr. Mohammad Elahinia, UT associate professor of mechanical, industrial and manufacturing engineering**. The expandable intervertebral cage will be made from a shape memory alloy (nitinol) to correct spinal injuries and provide a smaller surgical footprint, leading to a faster recovery period.
- Third place, \$2,500: Nanospection by **Christopher M. Hessler, UT graduate assistant in the Department of Chemical Engineering**. The products that Nanospection will develop are cost-effective nano gold- or silver-coated slides that have a number of potential applications such as optical sensing, environmental monitoring and chemical detection. Other members of this team include: **Rui Zheng – UT graduate student, Department of Bioengineering, and Zheng Xue, UT graduate student, Department of Civil Engineering**.

Honorable mention awards, with \$500 prizes, were presented to:

- BestCustomers.com by Jake Moritz, UT student;
- Dynamic and Smart Systems Lab by **Ahmadreza Eshghinejad, UT Mechanical Engineering grad student;**
- MySport Highlights by Zac Rosenbauer, UT student;
- Resonance Group Ltd. **by Jason Owens, UT Electrical Engineering ugrad student;**
and
- Swankr.com, Dane Theisen, UT alumnus.

Entries for the second Innovation Enterprises Challenge Business Plan Competition were due in October. Finalists made oral presentations about their businesses to a panel of judges Nov. 3. As in last year's competition, prize money was awarded to established business entities, not to the individuals.

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