

For Immediate Release  
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**ABOUT MTEC SMARTZONE**

The mission of MTEC SmartZone is to provide technology-based facilities, resources and programs to high-growth entrepreneurs and companies that increase employment, income, wealth and recognition in the U.P. communities where we serve. Our vision is having integrated economic development of the region that includes a vibrant technology sector; driving Michigan's technological leadership and economic growth with sustainable opportunities for companies and their employees to prosper. More information is available at [www.mtecsz.com](http://www.mtecsz.com)

**ABOUT THE MEDC**

The Michigan Economic Development Corporation (MEDC) is the State of Michigan's one-stop resource for businesses seeking to grow in Michigan. Whether it's an expansion, a relocation, or even a concern with another agency of state government, the MEDC can help. From site location assistance to job training grants, from help with permits to tax abatements, we're the state's economic development corporation. More information is available at [www.themedc.org](http://www.themedc.org).

*SmartZone is a service mark of Michigan Economic Development Corporation.*

## Michigan Tech Students Create Businesses and Compete for \$30,000

### MTEC SmartZone's Entrepreneur Support Center Provides Mentoring and Office Space

HOUGHTON, Michigan (October 31, 2011) – Michigan Technological University's School of Business and Economics and Central Michigan University are partnering in the 2012 New Venture Competition – one of the nation's top business plan competitions. The competition will culminate on March 30, 2012, in Mount Pleasant, Michigan when business plans are presented and judged. Cash prizes of \$30,000 for first place, \$10,000 for second place and \$5,000 for third place will be awarded toward business start-up and launch. Throughout the business planning process, Michigan Tech students are working closely with MTEC SmartZone's Entrepreneur Support Center (ESC) to receive mentoring and simultaneously start their companies.

The Entrepreneur Support Center was created in April 2011 as a resource for entrepreneurs to receive business training, access office equipment and acquire other resources necessary for business start-up. Since its opening six months ago, 33 companies have received support and 18 LLCs have started. The ESC is providing New Venture participants with office space, equipment and access to consultants. "Joining forces with the SmartZone's Entrepreneur Support Center during the New Venture Competition has been a natural fit. Students benefit from real-world resources and have the potential to walk away from this competition as CEOs of their own company. That's an incredible experience and resume builder," states Darrell Radson, Dean of Michigan Tech's School of Business and Economics.



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On October 24, each team was matched with a specific mentor, including those from Michigan Small Business and Technology Development Center (MI-SBTDC), to coach the student through the early stages of starting and operating a business. With over 14 Michigan Tech teams competing, MTEC SmartZone is expecting several student companies will result from the New Venture Competition by the end of spring 2012 semester.

Since early September, teams have been attending a series of 11 free workshops held at MTEC SmartZone's Lakeshore Center and on Michigan Tech's campus. Topics have included building strategic teams, market research and mentoring. Students are also watching CMU's online sessions that discuss elements of a business plan, opportunity recognition, market forecasting and financing.

Students Travis Beaulieu and Joel Florek are teaming up in the New Venture Competition with their month-old company AsfalMed. AsfalMed uses encrypted Quick Response (QR) codes strategically placed on ID cards to instantly allow medical personnel and first responders access to pertinent medical information.

Most New Venture teams, including AsfalMed, will also compete in the Bob Mark Memorial Elevator Pitch Competition to be held on November 14 at 6 p.m. in Fisher Hall. A grand prize of \$1,000 cash is awarded as well as \$500 for second, \$250 for third and a \$200 audience favorite. The public is welcome to attend.

Dustin Denkins, winner of the 1st Michigan Tech Business Plan Competition held in spring 2010, received prize money and legal, accounting and marketing services. Denkins modified his business plan after consulting with MTEC SmartZone Program Director Jonathan Leinonen and others. Today, Denkins runs his company Suburb Solar with two other employees.

The New Venture Competition allows students at Michigan Tech to gain a competitive edge with resources from MTEC SmartZone's Entrepreneur Support Center.

For more information on MTEC SmartZone's Entrepreneur Support Center, call 906-487-7004 and visit [www.escenter.biz](http://www.escenter.biz). For more information about the New Venture Competition visit: <http://www.mtu.edu/business/newventure/>

