

Winning Team in MRS Entrepreneurship Challenge Attracts the Attention of Venture Investors

The inaugural round of the MRS Entrepreneurship Challenge came to a close as the competition finals drew a full house at the 2006 Materials Research Society Spring Meeting. Attendees gathered to see how the Society is helping its members develop the entrepreneurial skills that get their ideas out of the laboratory and directly into the marketplace. The three finalist teams pitched their materials technology-based business plans to a panel of six judges from the venture capital community. The University of Michigan team of Jungwoo Lee, Oleg Svintsitski, Meghan Cuddihy, and Rewadee Chaihetphon, with team mentor Nicholas Kotov, accepted the grand prize of \$3,000 and a laser-etched crystal award for their business plan, "Standard 3D Scaffolds for Stem Cell Research." Having attracted the attention of potential investors who participated as judges and sponsors of the program, the team members are now engaged in communications that will help them as they work to raise their first round of venture capital funding. MRS is looking forward to

following the team, TrifectaCell Inc., as it moves its product, Perfecta 3D, into the marketplace.

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The MRS Entrepreneurship Challenge, an international competition, was launched in September 2005. The competition is an educational program designed to


- foster entrepreneurship within the MRS membership by providing hands-on opportunities for MRS scientists and engineers to learn about business formation and venture capital fundraising;
- create networking and collaboration opportunities between MRS members and business school students; and
- create a generation of materials researchers with the vision, tools, and person-

al connections needed to shorten the time to market for major materials innovations.

To compete in the MRS Entrepreneurship Challenge, student and professional materials scientists and engineers were paired with business school students to develop concepts for materials-based startup companies. A total of 20 submissions were received and evaluated by the 18 judges who were recruited from the venture capital community. Once the three finalist teams were announced, all participants received detailed feedback on their entry presentations, including scores and comments from the judges as well as how each team rated against the other teams.

The three finalist teams received travel funding to pitch their materials technology-based business plans in person at the 2006 MRS Spring Meeting in San Francisco. Following the presentations, the participants enjoyed a celebratory reception and dinner, where they were introduced to the creators of the competition, judges, sponsors, MRS officers, and MRS executive staff. Alan Hurd, MRS vice president, presented the grand prize to the University of Michigan team members. The finalist team from the Massachusetts Institute of Technology—Helen Chuang, Lakshman Pernenkil, Rani Bose, Kenneth Messier, and Liz Su ("MAD Nanolayers: Polymer Coatings for Multi-Agent Delivery")—and the University of Albany finalist team of Emily Riley and Harry Efstathiadis ("Thermoelectric Generators: Powering Implantable Biomedical Devices") were presented awards as well.

The 2006 MRS Entrepreneurship Challenge was sponsored by Adams Capital Management; Dow Chemical Company, Corporate Venture Capital; CMEA Ventures; the Materials Research Institute, the Pennsylvania State University; Sigma-Aldrich; and Tessera.

The 2007 MRS Entrepreneurship Challenge is now open for registration. **The team registration deadline is December 15, 2006, and the entry deadline is January 22, 2007.** More information on the competition can be accessed at Web site www.mrs.org/entrepreneurs or by e-mailing entrepreneurs@mrs.org. 



Participants in the MRS Entrepreneurship Challenge enjoy a celebratory reception and dinner after giving their presentations at the 2006 Materials Research Society Spring Meeting in San Francisco in April. The winning team from the University of Michigan joins William Frezza (Adams Capital Management), co-organizer and judge of the competition: (left to right) Team mentor Nicholas Kotov, Rewadee Chaihetphon, Frezza, Meghan Cuddihy, Jungwoo Lee, and Daryush Ila who was a member of the competition task force. Not shown: Team member Oleg Svintsitski.



Dates to Remember

September 1, 2006
December 15, 2006
January 22, 2007

Competition Start Date
Team Registration Deadline
Entry Postmark Deadline