

**Winner of the \$25,000 Grand Prize of 10th Annual Duke Start-Up Challenge To Be Announced April 16th**  
*With Keynote Speaker Duke Alumnus Aaron Patzer '02, Founder & CEO of Mint.com*

The 10th Annual Duke Start-Up Challenge (DSC), the premiere entrepreneurship competition at Duke University, and the Duke Global Entrepreneurship Network (DukeGEN), announced today that Aaron Patzer, founder and CEO of Mint.com will be the keynote speaker for the Grand Finale Event on Friday, April 16, 2010. Patzer recently sold his company to Intuit for \$170 million. The event will be held in Geneen Auditorium at Duke's Fuqua School of Business and webcast live at <http://www.ustream.tv/dukeuniversity> starting at 7:30pm Eastern Time. This Grand Finale event is the culmination of Duke's year-long entrepreneurship competition that included a record 109 entries in the Elevator Pitch, Executive Summary, and Investor Pitch Competitions.

On April 8, 2010, the seven finalists gave their investor presentations at the Investor Pitch Finals at Duke's Fuqua School of Business for a chance to win \$25,000. The judges have already selected a winner, but the result has been kept private until it is revealed at the Grand Finale event.

The judges were Jack Egan, Founding Managing Partner of Egan-Managed Capital, a Boston based venture capital fund; Greg Mario, CEO of Taxis Pharmaceuticals, a pharmaceutical company targeting highly resistant forms of bacterial pathogens; and Michael Olander, President and Owner of Apple Gold Group, which owns and operates a total of 80 restaurants.

The finalists were selected after a semester of work that began in February with the Executive Summary Competition, which allows students to submit two page write-ups of their business ideas. "By adding an executive summary portion to our competition, we intend to increase participation from students at any step of the start-up process. Students can experiment with being entrepreneurial without the significant hurdle of writing a full business plan," said Howie Rhee '04, Co-advisor to the Duke Start-Up Challenge and Managing Director of Fuqua's Center for Entrepreneurship and Innovation.

The Duke Start-Up Challenge (DSC) received a remarkable 109 entries from Duke student teams. The breakdown of the teams by track were:

- Energy & Environment – 11 teams
- Health care & Life Sciences – 19 teams
- IT & Media – 27 teams
- Products & Services – 27 teams
- Social Enterprise – 25 teams

In addition, some teams also qualified for Special Interest Tracks, which are designed to encourage participation from underrepresented groups on campus: Undergraduate-led – 41 teams, Women-led – 29 teams.

Then, on February 24th, thirty-five semi-finalists were selected by a set of over 40 judges. The semi-finalists can be viewed at <http://www.dukestartupchallenge.org/the-competition/semi-finals/results-2009>.

Each semi-finalist was then asked to submit a longer business plan and to make investor pitches to a panel of judges. A finalist and runner-up were selected by a panel of judges for each of the seven competition tracks. Information on the fourteen selected teams can be viewed at <http://www.dukestartupchallenge.org/the-competition/finals/2010>.

All fourteen teams, seven finalists and seven runner-ups, will compete for an audience choice award based on a one-minute pitch at the Grand Finale on April 16, 2010. The grand prize winner will be revealed and awarded \$25,000, as well as a permanent place in history on <http://www.dukestartupchallenge.org>. Win or lose, every student on the teams will learn a tremendous amount from their peers and judges about how to start a successful business and attract investors, skills that will prepare any Duke student for the "real world."

"The Duke Start-Up Challenge experience was tremendously useful and encouraging for me and my team. It challenged us to articulate our technology to the layperson and informed us of the needs and concerns of investors." said William Gardner '10, a Pratt PhD candidate participating in the competition with his team's start-up idea, Micropower.

"The Duke Start-up Challenge has been an amazing primer for starting a business while attending school. It has forced us to create key documents, like our business plan and investor pitch, on a defined schedule, which has prepared us for seeking capital after graduation. I would recommend the Duke Start-up Challenge to any aspiring Duke entrepreneur," remarked Drew Sadowski '10, an MBA student from the Fuqua School of Business working on a startup called CurVit.

Another team working on their start-up idea Green Wave Sciences also commented on the helpfulness of the Duke Start-up Challenge. Team member Paul Barbee '13, a Pratt School graduate student, said, "Prior to this competition, we had an idea and a sketch. Now we have a business plan and a deeper knowledge of our product and customer." Fellow team member Michael Bell, Pratt '11 echoed such a sentiment, "I feel that DSC took us from a good team working on a good idea to a business striving to succeed. It forced us to think critically about what we were really after as an organization and how we planned to make it possible."

Undergraduate-led teams also have the opportunity to participate in the Duke Start-up Challenge in their own track. "DSC literally changed my life...it opened doors for students that just have an idea and passion but no idea to start. It gave us a place to start, a place to grow, and a chance to succeed," said Shaan Puri '10, an undergraduate working with fellow students Daniel Certner and Trevor Ragan on their start-up idea Wasabi.

To view the live event on Friday, April 16<sup>th</sup>, or for more details about the Grand Finale Event, go to [www.dukestartupchallenge.org](http://www.dukestartupchallenge.org).

To receive more information about DukeGEN and the 10th Annual Duke Start-Up Challenge, contact DukeGEN directly at [media@dukegen.com](mailto:media@dukegen.com) or call 919-660-1929.

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#### About the 10th Annual Duke Start-Up Challenge

The Duke Start-Up Challenge entrepreneurship competition runs throughout the academic year, from November to April. The competition includes an Elevator Pitch Competition in November, an Executive Summary Competition in January, and a live Finals Event in April, with multiple teams winning cash and prizes throughout the competition for the best submissions. The prizes are awarded to overall best plan/presentation and best submission in each of several categories (e.g. Energy & Environment, Healthcare & Life Sciences, Products & Services, and Social Entrepreneurship). Additionally, teams are provided with feedback from knowledgeable judges along the way to help with further development of the business concept into the next part of the Duke Start-Up Challenge and beyond. Founded in 1999 by an ambitious group of Duke students, the competition is now celebrating its 10th year of operation. More information at [www.dukestartupchallenge.org](http://www.dukestartupchallenge.org)

#### About DukeGEN

DukeGEN is a sophisticated and active network that helps create debate, dialogue, and lucky encounters between Duke entrepreneurs. We provide the energy and coordination to encourage Duke entrepreneurs, around the globe, to connect and increase their chances of success. More information at [www.dukegen.com](http://www.dukegen.com) and follow [@DukeGEN](https://twitter.com/DukeGEN) on Twitter.