

Four Research Triangle teens win \$25K in TiE's global business plan competition

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RALEIGH, NC – Four Triangle teens won \$25,000 in a global business plan competition held by The Indus Entrepreneurs' Young Entrepreneurs Program (TyE). Ruby Au, Leeza Regensburger, Mahati Sridhr, and Hriday Kemburu won by developing, presenting and defending their concept for a business in front of seasoned entrepreneurs, business leaders, venture capitalists, a vice provost, and a four-star general.

The global competition, involving 140 teens from nine cities in the United States, India and the United Kingdom, was held on April 30, 2011 at Cisco Systems in Research Triangle Park.



General Henry Hugh Shelton

Participating teens dedicated their Saturdays for the past six months to learn about entrepreneurship, business models, finance, marketing, law, leadership, and presentation skills.

The competition was organized by Triangle business leaders, Abhi Muthiyar, CTO of Patagonia Health, Bindu Singh, assistant teacher for Wake County, and Jim Verdonik, attorney at Ward and Smith. Verdonik and Singh also run an entrepreneurship workshop for Wake County public high school teachers. Corporate sponsors for the competition included Wachovia, Cisco Systems, the Kauffman Foundation and NCSU's Entrepreneur Initiative.

"The business plan presentations were on par with what I would expect from colonels and generals," commented four-star **General Hugh Shelton**, a former chairman of the Joint Chiefs of Staff and current chairman of RedHat.

Tom Miller, NCSU's vice provost and executive director of NCSU's Entrepreneur Initiative, added "I was blown away by the quality of the business plans and presentations. While reading the business plans, I had to keep reminding myself that these are high school students."

Solar panels for truck containers

The TiE Carolinas team developed an idea for a company called HelioHauls that utilizes solar panels on top of trucking containers to help trucking companies save fuel and eliminate the toxic emissions released during idling.

The TiE Carolinas team tied for first place with Austin's team that created the idea for a company called 'Betes Band," that would make "brandable" wristband for diabetics to monitor blood sugar levels without the need for any finger pricking. The second place winners were from Boston.

"Pitching a business idea to an investor is one of the hardest forms of communication," commented **Sidd Chopra**, founder of **Speed Speak**, who emceed the global awards ceremony and was one of the instructors for the TiE Carolina team. "The presentation by the TiE Carolinas team was crisp, well focused and very professional. They defended their business plan thoughtfully and confidently. It was very impressive."

Chopra added "These kids could have walked into any boardroom in any company in the world and impressed them. While only some of the pitches won awards, there were no losers. All participants now know how to turn an idea into business. They are going to be the innovators of tomorrow."

"If this is the quality of our kids, I have no doubt in the future," General Shelton concluded.