THANK YOU!

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UofL College of Business
YMCA of Greater Louisville
YUM! Brands, Inc.

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The Finals and Fast Pitch competitions are held in the Conference Theater of the Kentucky International Convention Center. It is across the street from the Hyatt hotel (downtown Louisville). There are two ways to get there:

1.) If the weather is favorable, exit the Hyatt lobby through the double doors at the valet parking drive-through area and turn left to reach Jefferson St. Take the sidewalk to the right, toward Third St. and Champions Sports Bar. Cross Third St. and Jefferson St. and enter the KICC through the glass doors marked "Trackside." The Help Desk is in the lobby; the Conference Theater is straight ahead and to the right.

2.) To reach the Conference Theater using skywalks (indoor route), exit the Hyatt mezzanine level through the double glass doors between Pepper's Bar and the Keeneland Room. Turn right immediately and proceed along the skywalk to the parking garage. Enter the garage, go past the elevator and left toward the LEVEL 3 sign, then bear right onto the ramp with the white railing and through the double doors. Turn left immediately to go through glass doors into the skywalk to the KICC. At the end of the skywalk, turn right and take the down escalator to the lobby. The Help Desk will be straight ahead, the Conference Theater to your right.
COMPETITION AND AWARDS

The 12 teams in this year’s competition were selected from concepts submitted by graduate students from the U.S., Canada and Asia.

The competition has three events: First-round Business Plan Presentations, 60-second Fast Pitch Competition and Business Plan Presentation Finals. The four winners of the First-round Business Plan Presentation tracks compete in the Finals. The other eight teams compete in the Fast Pitch.

For all Business Plan Presentations, the teams have 15 minutes to present their concepts followed by 15 minutes of judges' Q&A. For the Fast Pitch, each team selects one member to present its concept in 60 seconds without visual aids or props.

The first-place team in the Business Plan Presentation competition receives $15,000 and an invitation to the 2011 Venture Labs Investment Competition (formerly Moot Corp). Second-, third- and fourth-place teams are awarded $5,000, $3,000 and $1,500 respectively. In the Fast Pitch competition, the first-place team receives $1,500 with $1,000 awarded for second place. All teams not awarded prizes receive $750 for participating in the competition.

The four teams advancing to the Finals will be identified at the team luncheon. The Fast Pitch winner and overall winners will be revealed at the participant-only Saturday Night Celebration. Competition updates will be posted throughout the weekend at www.CardinalChallenge.com, including streaming video of the finals and fast pitch presentations.

JUDGING CRITERIA

Our judges are venture capitalists, angel investors, serial entrepreneurs and business leaders with expertise in new business startups. They use an evaluation form adapted from Venture Labs Investment Competition that assesses the written business plan, poise and professionalism of each oral presentation, and the viability of each venture. This quantitative assessment complements the judges’ qualitative evaluations to determine the winners.

Written business plans are judged on:

- Executive Summary
- Company Overview
- Products or Services
- Market Analysis
- Management Team
- Operating Strategies
- Critical Risks
- Cash Flow Statement
- Income Statement
- Balance Sheet
- Funds Required/Used
- Offering

Oral presentations are judged on:

- Presentation Style
- Visual Aids
- Q&A
- Business Plan
- Viability
All events are free but not all are open to the public. Only those marked with an asterisk (*) are open. (Please consult event boards for exact locations.)

Friday, February 18, 2011

**3:00 p.m. to 6:00 p.m.**
Competition check-in/Packet pick-up
Lobby, Hyatt Regency Hotel

**6:00 p.m. to 7:30 p.m.**
Welcoming Reception, 30-sec introduction by team representative
Spire, Top floor, Hyatt Regency Hotel

**7:45 p.m. to 8:30 p.m.**
Equipment check
Competition suites, Mezzanine level, Hyatt Regency Hotel

Saturday, February 19, 2011

**7:00 a.m. to 8:00 a.m.**
Continental Breakfast
Mezzanine level, Hyatt Regency Hotel

**8:00 a.m. to 10:35 a.m.**
Business Plan Presentations (first round)
Competition suites, Mezzanine level, Hyatt Regency Hotel

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<td>Iroquois Room</td>
<td>Shawnee Room</td>
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<td>SoVerse</td>
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<td>10:00 a.m.</td>
<td>Brainwave Technologies</td>
<td>cycleWood Solutions</td>
<td>StAthletes</td>
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**11:00 a.m. to 12:00 p.m.**
Challenge Luncheon (finalists announced)
North Ballroom, Mezzanine level, Hyatt Regency Hotel
Speaker: The Honorable Greg Fischer, Mayor, Metro Louisville

**12:00 p.m. to 12:45 p.m.**
Judges’ Comments: Individual Team Sessions
Competition suites, Mezzanine level, Hyatt Regency Hotel

**1:15 p.m. to 1:45 p.m.**
Fast Pitch Competition
Conference Theater, Kentucky International Convention Center
(See directions to KICC on page 2)

**2:00 p.m. to 5:30 p.m.**
Business Plan Presentations (finals)
Conference Theater, Kentucky International Convention Center
(See directions to KICC on page 2)

**6:00 p.m. to 7:00 p.m.**
Saturday Night Celebration & Prize Awards
Howl at the Moon, Fourth Street LIVE!
Indiana University

**Hydraulic Wind Power, LLC**
**Adam Johnson and Justin Otani**

Today, the cost of building and maintaining traditional wind turbines has constrained the industry’s growth. A significant portion of these costs are related to gearboxes which cost 12% of the initial construction, and are replaced on average every 5 to 10 years. Hydraulic Wind Power, LLC has licensed and is focused on commercializing a revolutionary wind turbine design developed at Indiana University. This disruptive technology utilizes a hydraulic system in a unique configuration to replace the need for a gearbox, and significantly improves the reliability, durability, and operational costs of wind farms.

**Faculty Advisor:** Donald Kuratko

Johns Hopkins University

**BOSS Medical**
**Maxim Budyansky, Shoval Dekel, Haim Gottfried, Neil Shah and Peter Truskey**

BOSS Medical is commercializing a new device, the BOSS Harvester, to improve spinal fusion procedures by reducing patient morbidity and surgical risk – all while achieving gold-standard spinal fusion rates at a substantially lower cost than comparable tools. Approximately 350,000 people undergo spinal fusion procedures in the U.S. every year and over one million worldwide. A failed fusion results in another surgical procedure, with potentially life threatening risks to the patient, as well as huge additional costs to the healthcare system. The total market size of bone grafting material is expected to reach $7.1 billion in 2011.

**Faculty Advisor:** Soumyadipta Acharya

Kennesaw State University

**SoVerse**
**Jay Brown, Daniel Bunn and Manushak Melkumyan**

SoVerse gives its customers a robust Internet presence with as many (in some cases more) features than their larger competitors at low startup and maintenance costs. SoVerse™ was created to serve the millions of small-to-medium-sized businesses (and not-for-profit organizations) that need robust Web applications, but cannot develop on their own. Based on feedback from 50 beta users, SoVerse should generate over $250 in revenues from an average customer per year, with margins of 75% (or more). SoVerse will be able to break-even with as few as 4,000 customers from the more than 6.0 MM small-and-medium-sized businesses that need its products.

**Faculty Advisor:** Charles Hofer

Purdue University

**Medtric Biotech**
**Sean Connell and Robert Einterz**

Medtric Biotech’s cornerstone technology is OSMOSE™: a unique method of destroying bacteria for the prevention and treatment of infected wounds. OSMOSE™ represents a new class of antimicrobial wound dressings that relies on a physical mechanism rather than a chemical method for eliminating bacteria. Medtric’s approach offers three significant benefits: (i) effective against a wide array of bacteria – even antibiotic resistant strains, (ii) promotes wound healing and (iii) provides a low-cost solution in a high-priced field. Medtric has finished prototype development and is currently conducting pre-clinical trials. We are seeking $2.1 million in funding to reach clinical sales in 2014.

**Faculty Advisor:** Richard Borgens

University of Arkansas

**cycleWood Solutions**
**Jack Avery, Nhuem Cao, Blair Cocanower, Kevin Oden and Priscilla Silva**

cycleWood Solutions, LLC is poised to offer a sustainable solution to conventional single-use plastic bags. One million of these bags are consumed globally and domestic consumption amounts to a $4 billion industry. This has caused consumers and governments to demand sustainable alternatives, and our solution, the Xylobag, offers such. Our bag, comprised of lignin, an abundant natural resource, will biodegrade in 150 days instead of the thousand year decomposition period of conventional plastics. Through our team, cycleWood Solutions is poised to provide a sustainable solution to retailers that will offer profitable returns to our company and its investors.

**Faculty Advisor:** Carol Reeves

University of Cincinnati

**GreenLife Energy**
**Ronald Meyers and Charles Schwartz**

GreenLife Energy is a value-added designer, integrator, reseller and installer of renewable energy lighting systems for outdoor and remote applications. Our mission is to provide innovative outdoor lighting solutions that utilize clean and renewable energy sources. We will create value for our customers by delivering unique lighting solutions that provide measurable economic benefits. Our product offering will provide clean energy for passive outdoor lighting in the following areas: arterial roadway lighting, residential street lighting, pathway lighting, parking lot lighting, sign lighting, advertising lighting and security lighting.

**Faculty Advisor:** Charles Matthews

Concept descriptions are provided by participating teams.
THE TEAMS AND THEIR COMPANIES/CONCEPTS

Concept descriptions are provided by participating teams

University of Illinois at Chicago
Stabilis
Udai Jayakumar, Thor Perplies and Brad Taras

The slogan “I’ve fallen and I can’t get up!” resonated powerfully among the elderly. Why? Falls among the elderly are a huge problem that cost the U.S. over $19 billion annually in direct medical costs. Slip-and-trip-related falls represent over 50% of falls. Stabilis has IP and a working physical rehabilitation device called OptiBalance that reduces these falls. With over 300 elderly test subjects, Stabilis determined that with just one 30-minute session, a user’s risk of falls was reduced from 50% to 5% for six months! Our team hopes to offer this device commercially within 12 months.

Faculty Advisor: Rod Shrader

University of Louisville
Venturesome Energy
Jeffrey Ames, Christopher Burke, Heather Fetner, Joseph Mott and Taylor Sanders

The fleet vehicle market consumes 40 billion gallons of crude oil annually, representing fleets’ most significant and volatile cost. In 2008, a 200% diesel price increase magnified the strain on fleets. Garbage hauler operators face increased vehicle emission regulations and significant foreign oil costs. Compressed Natural Gas (CNG), a perfect domestic solution, offers a competitive advantage in the marketplace, with a greener image, reduced cost volatility and a 30% average fuel savings. Venturesome Energy and its strategic partners, offer full-service operations and maintenance for CNG fleets. We coordinate all aspects of CNG station growth, including fuel purchasing and fuel distribution.

Faculty Advisor: Van Clouse

University of Manitoba
Brainwave Technologies
Andrew Gibbs, Emelia Grobler, Gabi Janssen and Jules Witte

Brainwave Technologies is commercializing a portable, non-invasive medical device called the Halifax Consciousness Scanner (HCS) that easily and accurately measures for traumatic brain injury (TBI). The primary target environment for the HCS are hospitals in the United States consisting of emergency rooms, intensive care units, and ambulances. The commercialization of the HCS is positioned to provide shareholders with value, achieving sales exceeding $91,628,660 by the year 2015. Brainwave Technologies is seeking an Angel Investment of $1 million ($500,000 in two rounds) to take the HCS to market. There will be an estimated 39% return on that intial investment after a 5-year timeframe upon exit.

Faculty Advisor: Robert Warren

University of Oregon
VisiRay Inc.
Walther Buecklers, Andrew Cook, Orit Ofri and James St Clair

VisiRay Inc. will dramatically increase the efficiency and profitability of the pest control industry by providing a camera that can look into walls and through surfaces and produce a crisp, unambiguous 3D image. VisiRay cameras will make detection of hidden pests much more accurate and obvious to the customer than anything else in the market, causing more customers to order exterminations. The VisiRay camera utilizes patented, proven technology used in full-body airport scanners nationwide. From pest control we will take this platform technology to other markets where value is created from imaging moisture laden objects, hidden from the eye.

Faculty Advisor: Allan Cochrane

University of Western Ontario
StAthletes
Christopher Chadwick, Meghan Chayka, John Chayka, Wayne Lam and Neil Lane

StAthletes’ statistical model analyses athletic performances using a combination of video and algorithmic calculations. The model delivers quantifiable evaluations of player performance to solve the issues of subjective evaluations that plague professional franchises. Utilization of the model in player development, team acquisitions, and scouting will provide analytical and quantifiable data that aids management when making decisions. The initial target market is professional hockey, with possible expansion into other dynamic sports. The database of relevant statistics will be made accessible through a web application that will allow users to connect and interpret the raw statistics.

Faculty Advisor: Robert Mitchell

Washington University in St. Louis
MeasurED Success
Jonathan Kaufman

Every principal knows that the key to having a great school is having great teachers. The problem, however, is that principals do not have a useful and objective tool by which to identify, cultivate, and retain those great teachers. This inability leads to poor teacher development and increased teacher turnover, both of which result in low student achievement and increased human resources expenses. MeasurED Success offers the solution. By focusing on school-to-teacher fit, MeasurED Success provides the first-ever comprehensive, quantitative, and affordable process by which to measure teacher efficacy in American elementary and secondary schools.

Faculty Advisor: Cliff Holekamp
Andrew J. Ackermann, CPA, CVA, Principal, Mountjoy Chilton Medley LLP (Fast Pitch)

Ackermann is a member of the firm’s Emerging Business team, Real Estate team and its Valuation team. His practice focus is tax and business consulting for startup, small businesses and individuals. He specializes in the low-income housing tax credit. His consulting experience includes preparation of LIHTC cost certifications for numerous state housing agencies. He provides business valuation services including valuing growing and established businesses, acquisition and marital dissolution. Ackermann also offers accounting software assimilation to small- and medium-sized businesses. He is a QuickBooks ProAdvisor and delivers budgeting, cash management and bookkeeping consulting.

Ty Adams, Managing Director, Adams:Kinkade Industrial Design (First Round)

In 2001, Adams founded Adams:Kinkade Design, LLC, a design and product development consulting office offering strategic conceptual design and development to the medical, bio-life sciences, lab, optical, contract office furniture and consumer product market segments. Previously he was director of design for new product and business development at Paoli, Inc. He also has been senior industrial designer for the Advanced Products Group at Kimball International. He received his BS in industrial design/marketing from California State University, Long Beach.

Joel Adams, Entrepreneur (First Round)

With the 2008 launch of Rhythm, a citrus liqueur infused with energy ingredients, Adams led an entrepreneurial venture first developed and refined in business plan competitions, including the 2007 Moot Corp competition. Since that time, he has provided consulting and operational support for companies in industries as varied as education, politics, hospitality and biological pest control. He earned his BA and MBA from the University of Louisville.

Dale Boden, President and CEO, BF Capital, Inc. (First Round)

BF Capital, Inc., is a Louisville-based private investment firm investing in real estate and early-stage or special situation growth companies. Since founding BF Capital, Boden has served as president and overseen investments in more than 80 companies and partnerships. Its real estate holdings include multi-family apartment and condominium developments and industrial/commercial office buildings. In 2003, Boden and two partners—Tyree Wilburn and William Lomicka—founded The Yearling Fund, an early-stage venture capital fund focused on Kentucky companies. The company is currently investing Yearling Fund II and Cardinal Venture Fund II. He is a member of the University of Louisville College of Business Entrepreneurship Council and the Board of Advisors.

Pedro Bryant, Chairman, President & CEO, Metro Bank, Louisville (First Round)

Bryant is the senior executive of this locally owned community bank and its holding company, Louisville Development Bancorp. The bank focuses most of its attention on small business loans, commercial real estate and faith based lending. Since 2005 the company has managed a New Markets Tax Credit Program. He has a BS degree in business management from Morris Brown College and an MBA from Georgia Southern University. He is also a graduate of the Stonier Graduate School of Banking. Bryant is chairman of the Kentucky Bankers Association and he is on the board of the America’s Community Bankers Council and American Bankers Association. He is a member of the University of Louisville Board of Overseers.

Tendai Charasika, Environmental Sustainability Analyst, Summit Energy Services (First Round)

Charasika is an Environmental Sustainability Analyst for Summit Energy Services (www.summitenergygps.com), which is a global leader in offering energy management and sustainability services to Fortune 500 corporations. He is an active entrepreneur in the community, where he sits on the board of a number of startups in the Louisville area, and has co-founded Innolio, a web-based software solution connecting ideas to capital. He has a BS in Chemical Engineering, as well as an MBA in Entrepreneurship both from the University of Louisville. He has recently been named to the University of Louisville College of Business Cardinal Venture Club Board of Advisors.

George Emont, Managing Partner, Triathlon Medical Ventures (Final Round)

Emont is a managing partner with Triathlon Medical Ventures and a managing partner of the Kentucky Seed Capital Fund. His two decades of healthcare industry experience include 15 years in venture capital. Prior to joining Triathlon and KCSF, he was the director of venture capital for Humana Inc. where he managed a venture capital fund that made investments totaling over $75 million in 11 portfolio companies and three venture funds. Emont is currently on the board of eight life science companies. His experience includes service with Baxter Healthcare Corporation, IAI Venture Capital Group and the successful launch and sale of oncology-focused biotechnology start-up OncoTherapeutics. He holds a BA from Oberlin College and an MBA from the University of Chicago.
Kevin Fuqua, CPA, CVA,
Mountjoy Chilton Medley CPAs
(First Round)

Fuqua leads MCM’s Tax Services Department and is a member of the firm’s Executive Committee and Manufacturing & Distribution Services Team. His practice emphasis is providing tax services to fast-growth businesses in construction, real estate, restaurant and service industries. He also provides business valuation services including valuing growing and established businesses, acquisition, estate planning and litigation support. A Certified Valuation Analyst, he earned his BS degree from the University of Louisville.

Jakki Haussler, Esq., CPA, CEO and Chairman,
Opus Capital Management, LLC.
(Final Round)

Haussler is co-founder of the firm and responsible for executive oversight, corporate strategy and directing marketing and client services. Previously she was a managing director for Capvest Venture Fund and a partner at Adena Ventures Fund as well as manager, Blue Chip Venture Company and mergers and acquisitions/financial analyst at Cincinnati Bell. She has more than 30 years experience in investment management, investment banking, venture capital and public accounting. Her board service includes Board of Trustees of Victory Funds and the chairmanship of its investment committee. She earned her J.D. from the Salmon P. Chase College of Law and a BBA in accounting from the University of Cincinnati.

Alice Houston, Entrepreneur and Co-owner,
Houston-Johnson, Inc.
(First Round)

Since 1988 Houston has been a fixture in the family businesses, including Johnson-Houston Corp., Houston-Johnson, Inc., Active Transportation Co. and Automotive Carrier Services Co., serving as director of administration and finance, vice president of administration, president and chief executive officer. She is a former member of the Board of Directors of the National Urban League. Her outside board service includes the African American Venture Capital Fund, the Louisville Community Development Bank and the West Louisville Economic Alliance Advisory Committee. She earned her undergraduate degree from Baldwin-Wallace College and a master’s degree from the University of Louisville.

Louis Kelmanson, Co-founder and Director,
Invela Financial Corporation
(First Round)

Kelmanson is an entrepreneur with more than 20 years experience raising capital and expanding revenues and profitability in the gaming industry. He co-founded his latest venture—Invela—in 2006 in Cape Town, South Africa, as a specialty finance and property trading group. He spent the previous decade developing on-line gaming operations, building management teams, directing turnarounds and installing innovative marketing strategies for casino operations in South Africa, Nevada and Mississippi. A CPA, he holds a BS from Cal State Northridge and earned his MBA at Harvard Business School.

Suhas Kulkarni, Chairman and CEO,
Omnisys
(First Round)

Prior to starting Omnisys in 1986, Kulkarni was a senior manager with TATA Steel in India. Omnisys has been in the IT and Business Process Management industry since its founding and is supported by two other IT services companies in the U.S. Kulkarni also is the past chair of the Vogt Awards selection committee, which support development of innovative entrepreneurial concepts. He is very active in civic activities, including serving as president of Crane House, chairman of the Indian Professional Council and a board member of the World Affairs Council and Bernheim Forest.

Martin McClelland, Managing Director,
Mainstream Investment Advisers
(First Round)

McClelland is a portfolio manager for Mainstream, which manages hedge funds and separate accounts for individuals and institutions. Previously, he founded MFG Solutions, a sales and consulting service for manufacturing software. He also started Alta Capital, which merged in 1997 with Regent Group, an investment advisory firm. He has a BS degree in engineering from Purdue and an MBA from Harvard. He is a member of the University of Louisville College of Business Board of Advisors and the Entrepreneurship Council.
Edmund G. Nasief, Jr., Senior Vice President/Investments, UBS Financial Services (First Round)

Nasief has been a wealth management and investment advisor since 1975 with UBS, UBS/PaineWebber, E.F. Hutton and Merrill Lynch. He grew up in and was involved in a family business for 10 years before serving four years as a commissioned officer in the US Navy (1971-1975). He is on the executive committee of the University of Louisville College of Business Entrepreneurship Council. He serves on the UBS Wealth Management Advisory Committee, UBS Financial Advisor Renewal Committee and UBS Chairman’s Council. In 2009 and 2010 he was ranked the #1 financial advisor in Kentucky by Barron’s Financial Weekly. He received his BS from University of Louisville, and his MBA from Southern Illinois University.

Sean E. O’Leary, Senior Director, Venture Finance, Kentucky Science & Technology Corporation (First Round)

As Senior Director of Venture Finance at KSTC, O’Leary is responsible for the management of the Kentucky Enterprise Fund, the Rural Innovation Fund and the Kentucky New Energy Ventures Fund. Prior to KSTC, he was an associate with MASA Life Science Ventures Fund (MLSV), where he specialized in investments in new biotechnologies, pharmaceuticals, and medical devices. He currently serves as an advisor to the MLSV.

Sean M. O’Leary, Co-founder and CEO, Genscape (Final Round)

O’Leary is a co-founder and chief executive officer of Genscape, the industry leader in generating real-time power supply information to energy traders, power plant and power line owners and operators, regulators and others in the energy business. Genscape was purchased in 2006 by Stamford-based DMG Information, a subsidiary of the Daily Mail and General Trust, a British publishing company. In 2003, he was recognized as an Ernst & Young Entrepreneur of the Year for the company’s early success and the company was named to the INC 500 in 2004 and 2005. During his tenure as CEO, Genscape has expanded into 11 countries with offices in Louisville, Amsterdam, Boston, New York, London, and Boulder, CO; developed products for electricity, natural gas, coal, emissions, and oil markets; and grown its staff from 30 professionals to over 160. He has an undergraduate degree from the University of Michigan and a 1995 IMBA from the University of Louisville entrepreneurship program.

Parag Rathi, Senior Analyst, River Cities Capital Funds (First Round)

Rathi is responsible for sourcing and analyzing new growth equity investments in the information technology and health care arenas. He also leads diligence efforts for new investment opportunities, conducting industry research, building financial models and reporting performance of a portfolio company as an observer. Previously he was a manager at ICICI Bank (India), responsible for providing working capital and senior debt facilities to small- and medium-size enterprises for the largest private sector bank in India. He also acquired customers and developed a portfolio amounting to $6M in 12 months. He received his undergraduate degree in accounting from Mumbai University, India, and also holds a Chartered Accountant degree (India’s equivalent to the CPA). He earned an MBA from the University of Cincinnati and received the Best Business Plan award in a year-long competition while there. He passed the level III CFA exam in June 2010.

Elizabeth Rounsavall, Director, Research & Analytics, Chrysalis Ventures (First Round)

Rounsavall joined Chrysalis in 2007 and provides research and analytical support to the investment team for Chrysalis’ primary investment sectors: healthcare and technology. Prior to Chrysalis, she worked for Booz Allen Hamilton in New York as a Senior Associate where she led project teams in delivering financial and economic research, analysis and recommendations for clients across a variety of industries including media and communications, banking and insurance. Previously, she worked for Macmillan/ McGraw-Hill as a Technical Consultant and for Simon & Schuster as Manager of Intranet Services. She holds a BA from Yale University and an MBA from MIT’s Sloan School of Management.

Ann Ryder Randolph, Policy Advisor, Kentucky Department of Energy (First Round)

Randolph has 28 years experience in progressive leadership in the life sciences industry in Southern California. She has served as a board director of public and private biotechnology companies, as well as non-profit organizations, chairing multiple committees. She was a board director of San Diego’s Corporate Directors Forum (CDF) for 11 years. As a consultant to life science companies, Randolph focuses on financing and strategic alliances. She earned Bachelor and Master of Arts degrees from the University of Louisville while teaching there, as well as a Professional Certificate in finance from the University of California, San Diego.
**Bob Saunders**, Senior Advisor, Chrysalis Ventures (Final Round)

Previously managing director of Chrysalis Ventures, Saunders retired from that position in 2009. As a "super angel" investor, Saunders has been an important contributing force behind several early stage ventures including: Stonestreet One, Boardroom Events, IMC Licensing, Wazoo Sports, Backupefy, US WorldMeds, Aptamera, Sanbolic, Bosscake, and Brickfish, Vivort, Carrot Medical, NexPharmagen and Source International among others. Saunders was a founding member of MetaCyte, bCatalyst and the Venture Club of Louisville and has been a supporter of several organized angel groups in Kentucky, including Anchorage Angels, the Yearling Fund, the Kentucky Seed Capital Fund, the Enterprise Angels and the Louisville Angel Network.

**Jeff Shrensker**, Vice President, BB&T (Fast Pitch)

Shrensker has been with BB&T since 1995 and currently serves as a Business Services Officer – Portfolio Manager, which involves extensive underwriting, credit risk management, and relationship support for small business, middle market, and corporate clients, as well as involvement with syndicated bank facilities. He currently serves on the board of directors for The Metropolitan Business Development Corporation (METCO) for the City of Louisville, and is a former board member of Seven Counties Services, Inc. and The Venture Club of Louisville, Inc. Shrensker graduated from the University of Louisville in 1995 with a major in finance and a minor in political science, and graduated from the school's Professional MBA program in 2009.

**Viji Sundar**, President, Butterfly Global Ventures (Fast Pitch)

Sundar is founder and president of Butterfly Global Ventures, a company specializing in franchising and business consulting. She has 15 years of experience with Fortune 500 companies including Bristol Myers Squibb, Kraft Foods, and Humana Inc., where she currently is a technology architect focusing on service-oriented architecture and database administration. As an Entrepreneurship MBA student, she competed in numerous business plan competitions, winning over $75,000 in prize money. She earned her MBA degree with an entrepreneurship focus at the University of Louisville. She holds a Master of Management Studies degree from Birla Institute of Technology and Science, India.

**Jackie Willmot**, Product Design and Business, Commercialization Consultant (First Round)

Willmot has extensive experience in the healthcare industry and is currently an independent consultant working with start-up organizations. Previously she worked with Humana Europe as an expatriate living in the United Kingdom responsible for the design and deployment of a full suite of clinical services for the National Health System. Earlier, she was Director of Innovation Enterprises at Humana and worked with companies domestically and internationally to identify opportunities to innovate, design and commercialize new products and services. She also led the design and operations of Humana's two signature services – Personal Nurse® and HumanaBeginnings®. Willmot is a Master's prepared Clinical Nurse Specialist and holds an MBA from the University of Louisville entrepreneurship program, a Master's from the University of Pittsburgh and a nursing degree from Villa Maria College.

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**YOU CAN BE A JUDGE, TOO!**

Pick the winners and fill out the enclosed bracket. You could win a prize!

Additional copies of the brackets are available at the Help Desk.

To be eligible to win, you must submit your completed bracket by 11:00 a.m. Saturday at the Help Desk.
### How to fill out your brackets.

1. Review the team concepts and attend as many first-round presentations as possible.
2. Select one winner from each of the four first round tracks to advance to the Finals.
3. Indicate the order of finish for the Finalists—first through fourth place.
4. Identify the REMAINING eight teams (non-finalists) that will participate in the Fast Pitch competition.
5. List them in your expected order of finish.
6. If you wish to be eligible for a prize, be sure to include your name and email.

To be eligible for a prize, submit your bracket at the Cardinal Challenge Help Desk BEFORE 11 a.m., Saturday February 19, 2011. Winner(s) will be notified the week of February 21, 2011.

#### First Round teams

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#### Finalist teams

1. Medtric Biotech
2. BOSS Medical
3. Brainwave Technologies
4. GreenLife Energy
5. Hydraulic Wind Power
6. cycleWood Solutions
7. MeasurED Success
8. SoVerse
9. StAthletes
10. Venturesome Energy
11. Stabilis
12. VisiRay

<table>
<thead>
<tr>
<th>Winners (order of expected finish)</th>
<th>Fast Pitch teams (order of expected finish)</th>
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<td>2. BOSS Medical</td>
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<td>5. Hydraulic Wind Power</td>
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#### Name and Email

Name: _______________________________________
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ACKNOWLEDGMENTS

Brown-Forman Corporation. Brown-Forman is a diversified producer of fine-quality consumer products founded in 1870 in Louisville by George Garvin Brown. His original brand, Old Forester Kentucky Straight Bourbon Whisky, was America’s first bottled bourbon and remains one of Brown-Forman’s finest brands today. The company’s former chairman, Owsley Brown III, is a great-grandson of the founder.

B-F employs 4,120 people worldwide with about 1,000 in Louisville. One of the largest American-owned spirits and wine companies and among the top 10 largest global spirits companies, it sells its brands in more than 135 countries and has offices in cities across the globe. Its brands include Jack Daniel’s Tennessee Whiskey, Woodford Reserve Bourbon, Southern Comfort, Pepe Lopez Tequilas, Finlandia Vodkas and Korbel Champagnes.

James Bareuther, the company’s recently retired executive vice-president for global business development, is chairman of the University of Louisville College of Business Board of Advisors.

(www.brown-forman.com)

Competition Director

Competition Director Van G.H. Clouse, Ph.D., is the University of Louisville College of Business’ Cobb Family Professor of Entrepreneurship. He joined the college in 1986 and teaches Corporate Entrepreneurship and Global Strategy, New Venture Creation, Business Plan Development and New Venture Implementation. He previously taught at Clemson University and headed its Small Business Development Center.

Fast Pitch and Finals Moderator

Moderator Suzanne Bergmeister is an Entrepreneur-in-Residence in our Management and Entrepreneurship Department. She has been affiliated with the program since 2003. She teaches New Venture Creation/New Venture Finance and Business Plan Development in the Entrepreneurship MBA and the Professional Development Modules for the Professional MBA. She also operates Sunflower Business Ventures, Inc. and is a Lieutenant Colonel in Air Force Reserve service.

Forcht Center for Entrepreneurship

The Brown-Forman Cardinal Challenge is a component of the Forcht Center for Entrepreneurship at the University of Louisville College of Business. Established in 2008 with a generous alumni gift from Corbin, Kentucky-based entrepreneurs Marion and Terry Forcht, the Center is an expanding suite of programs that develop and nurture entrepreneurial excellence. In addition to the Challenge, the Center includes our Top-20-ranked Entrepreneurship MBA, Entrepreneurship PhD, Entrepreneurship Minor, Ballard Morton New Venture Competition, Cardinal Venture Club, Cardinal Venture Fund II, Family Business Center, Small Business Institute, Entrepreneurship Council, and sponsorship of the Venture Club of Louisville.

The Entrepreneurship MBA. The program is regularly ranked among the best in the U.S. by The Princeton Review and Entrepreneur Magazine, as well as other media and academic rating organizations. The rigorous, two-year, cohort-based program is for professionals interested in leading, creating and growing businesses within their corporate environments as well as developing entirely new business operations. The Entrepreneurship MBA offers team teaching by faculty with experience at the highest levels and serial-entrepreneurial success, networking opportunities with local, national and international business leaders and real-world new venture creation and business plan competition in the Ballard Morton New Venture Competition, the Brown-Forman Cardinal Challenge and Venture Labs Investment Competition, the global ‘Super Bowl’ of business plan competitions.

College of Business Entrepreneurship Council: Kevin Cogan, Jefferson Development Group; Steven Huey, The Learning House; Harry Kron, Taradene Systems; Martin McClelland, Mainstream Investment Advisers; Diane Medley, Mountjoy Chilton Medley; Edmund G. Nasieff, Jr., UBS Financial Services; Sean O’Leary, Genscape; Kent Oyler, III, OPM Services; W. Earl Reed, III, The Allegro Group; James Seiffert, Stites & Harbison; Wright Steenrod, Chrysalis Ventures; JC Stites, Autodesign; William Strench, Frost Brown Todd; Susan Weiss, Net Tango; Tyree Wilburn, Merit Health Systems
Follow the competition throughout the weekend at www.CardinalChallenge.com. Streaming video of the finals and fast pitch presentations will be available starting Saturday at 1:15 p.m. ET.