the
CARDINAL
CHALLENGE

University of Louisville Business Plan Competition

BROWN-FORMAN

CARDINALCHALLENGE.COM

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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 to assess the written business plan, the poise and professionalism of each 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
COMPETITION AND AWARDS

The competition consists of 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 an invitation to the 2014 Global Venture Labs Investment Competition, and the lucrative “Launch in Louisville” Package. 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, and $1,000 is awarded for second place. All teams not awarded prizes receive $750 for participating in the competition.

Competition updates will be posted throughout the weekend at CardinalChallenge.com.

Cardinal Challenge will pay awards directly to the team’s legally formed entity or the team’s home University. To receive payment the proper Vendor Survey and W9 forms must be completely and accurately filled out. (U of L teams will be payed via Financial Aid if no legal entity exists).

$125K+ “LAUNCH IN LOUISVILLE” PACKAGE

The team that places first in the Business Plan competition will receive a generous package of start-up services, provided via Greater Louisville Inc.’s EnterpriseCorp. The winning team must locate and operate its business in Louisville, KY (within one year of award) to be eligible for the prize. Cash relocation portion subject to location verification in Kentucky by June 1, 2014. Services include:

- Business First
  website: businessfirstoflouisville.com
  Advertising package*

- Interapt
  website: interaphq.com
  $25,000 design and technical architecture services*

- Katie Bush Design
  website: katiebushdesign.com
  Logo development*

- KY Cabinet for Economic Development
  website: thinkkentucky.com
  $10,000 cash economic incentive*

- Kentucky Science & Technology Corp.
  website: kstc.com
  Business entrepreneurial and related consulting and services*

- Mediaura
  website: mediaura.com
  Website development*

- Mountjoy Chilton Medley LLP
  website: mcmcpa.com
  Tax service for 1 year starting at Louisville launch
  Services provided by Steve Kerrick, partner*

- Nucleus
  website: nucleusky.com
  Office space for 1 year starting at Louisville launch*

- Stites & Harbison Legal Services
  website: stites.com
  Legal services for 1 year starting at Louisville launch
  Services provided by Jim Seiffert, partner*

- WDRB-TV
  website: wdrb.com
  Television advertising package*

*The award package is based upon a maximum capped dollar amount specified by each provider. See award package for specific details.
**SCHEDULE OF EVENTS**

All events are free but not all are open to the public. Only those marked with an asterisk (*) are open.

**Friday, February 14**

**3:00 p.m. to 6:00 p.m.**
Competition Check-In/Packet Pick-Up
Cardinal Challenge Help-Desk
First Level, Marriott Louisville Downtown

**6:00 p.m. to 7:15 p.m.**
Opening Reception
Kentucky Ballroom, Salon E
First Level, Marriott Louisville Downtown
The Opening Reception is sponsored by Edmund N. Nasief, Jr.

**7:30 p.m. to 8:15 p.m.**
Equipment Check
Competition Rooms
First Level, Marriott Louisville Downtown

**Saturday, February 15**

**7:00 a.m. to 7:45 a.m.**
Continental Breakfast
First Level, Marriott Louisville Downtown

*7:45 a.m. to 10:35 a.m. (open to the public)*
First Round Business Plan Presentations
Competition Rooms
First Level, Marriott Louisville Downtown

**Competition Schedule**

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<td>NanDio</td>
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<tr>
<td>10:00 a.m.</td>
<td>CYANO Pharmaceutical</td>
<td>Huntin’ Buddy</td>
<td>Local Libations</td>
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**11:00 a.m. to 12:00 p.m.**
Cardinal Challenge Luncheon / Announcement of Finalists
Kentucky Ballroom, Salon E, First Level, Marriott Louisville Downtown
Welcome: Dr. Sharon Kerrick
Entrepreneurship in the College of Business: Dr. Carolyn M. Callahan, Dean, UofL College of Business
Keynote Speaker: The Honorable Greg Fischer, Mayor of Louisville
Announcement of Final Four Teams and Afternoon Instructions: Dr. Van Clouse
The Cardinal Challenge Luncheon is sponsored by Edmund M. Nasief, Jr.,

**12:00 p.m. to 12:45 p.m.**
Judges’ Comments: Individual Team Sessions
Competition Rooms, First Level, Marriott Louisville Downtown

*1:15 p.m. to 1:45 p.m. (open to the public)*
Fast Pitch Competition
Conference Theater, Kentucky International Convention Center
See directions to Conference Theatre on program back cover

*2:00 p.m. to 5:30 p.m. (open to the public)*
Final Round Business Plan Presentations
Conference Theater, Kentucky International Convention Center
See directions to Conference Theatre on program back cover

**6:00 p.m. to 7:00 p.m.**
Awards Reception
Kentucky Ballroom, Salon E, First Level, Marriott Louisville Downtown
THE TEAMS AND THEIR COMPANIES

Concept descriptions are provided by participating teams.

A-76 Corrosion Inhibitors  
Rice University  
Timothy Aramil, Brenden Garrett, Cameron Hatch

A-76 is a multi-purpose chemical blend that acts as a corrosion inhibitor and lubricant. It was invented by Dr. James Tour, who was named scientist of the year in 2013 by R&D magazine. A-76 prevents corrosion in aggressive high salinity, high humidity environments on a wide range of metals, which saves users both time and money through reduced maintenance and down-time. A-76 products include a “green” option that contains 0% volatile organic compounds. Like similar products in this industry, A-76 is protected via trade secret. Metals can be dipped or sprayed with only a five-minute drying time needed.

FACULTY ADVISOR: Dennis Murphree

Appro Therapeutics  
University of Louisville  
Melissa Buddeke, Christopher Barton, Wil Morris, Divya Jagadish, Jordan Davis

Appro Therapeutics presents Asserta-B, a novel cancer therapeutic, along with a companion biomarker to predict patient response, with demonstrated effectiveness in destroying SOX9 overexpressing cancer cells. SOX9 is overexpressed in up to 50% of colon, lung, prostate, and breast cancers, as well as 12-25% of all cancer types. Our fully patented therapeutic, with its unique mechanisms of action and companion biomarker, could provide treatment for a significant portion of the 12.5M individuals diagnosed with cancer each year. Setting sight on a substantial sector of this $47.7B market, Appro Therapeutics strives to provide individualized treatment and transformational results.

@ApproThera

FACULTY ADVISORS: Suzanne Bergmeister, Van Clouse

Datavis  
University of Arkansas  
Justin Urso, Jason Kohrig, Michael Finan

Datavis LLC provides image recognition inventory management software to replace the bar-code scanner. This technology identifies products on-shelf, in real time; accelerating the retail audit and improving shelf compliance. A 2008 study found 75% of the industry’s $98 billion out-of-stock losses were due to product inventory inaccuracy. Retailers focus on using algorithms and back-end data solutions to reduce out-of-stocks. These methods address 25% of root causes with labor-intensive audits required to maintain integrity of current algorithms. Datavis technology will improve algorithm integrity by streamlining the manual process of retail auditing. We have received market validation from several potential customers. @datavistech

FACULTY ADVISOR: Carol Reeves

Don’t Be Skiddish  
University of Manitoba  
Gillian Kirby, Peter Wheatley, Matthew Wheatley, Angela Simpson

Don’t be Skiddish Inc. has developed a proactive indicator of wheel skids on semi-trailers. The product provides early warning to the driver, by sending a signal from the trailer to an LED dashboard indicator in the tractor, that the trailer’s braking system has frozen. Once notified the driver can safely pull over and resolve the issue in minutes. Gone unnoticed, the wheel skid ends in a set of blown tires as the trailer travels down the roadway. The Don’t Be Skiddish solution eliminates this concern for public road safety in addition to the financial impact to the commercial trucking fleet. @M_Wheatley

FACULTY ADVISOR: Stuart Henrickson

CYANO Pharmaceutical  
University of Oregon  
Tim Costin, Charles Wilson, Eric Harvey, David Youngentob

Our technology is the MBNO prodrug chemistry. This chemistry turns existing chemotherapy drugs in low oxygen (Hypoxia) activated prodrugs that specifically target difficult to treat hypoxic regions in tumors. We will partner with a large pharmaceutical company and their existing drug to create an upgraded product with improved therapeutic performance and extended patent protection. Instead of going through the entire FDA drug approval process, we focus only on completing preclinical trials and then selling/licensing the technology to a large pharmaceutical company. This strategy produces the earliest payout and mitigates the high technology risk common in this industry.

FACULTY ADVISOR: Allan Cochrane

Effuelet  
University of Cincinnati  
Ethan Jacobs, Ron Gillespie, Qingshi Tu

Effuelet extracts energy-containing material out of waste streams, and uses them to create a feedstock for biodiesel production. In doing so, we promote the economic viability of a renewable energy source, reduce landfill mass, and mitigate maintenance costs for wastewater infrastructure. Biodiesel producers have a problem - the high cost of agricultural based feedstocks. Our process allows us to provide an alternative feedstock that can produce equal results as traditional feedstocks at a much lower cost.

FACULTY ADVISOR: Charles Matthews
THE TEAMS AND THEIR COMPANIES/CONCEPTS

Concept descriptions are provided by participating teams.

FluidScreen
Yale University
Monika Weber, Anthony Lynn

Every year people in the US and worldwide get poisonings with water-borne bacteria. Efficient bacteria detection is still problematic, because the current testing methods require days to grow bacteria, are labor intense or are expensive. Our solution FluidScreen will be a portable electronic device, which will detect bacteria from water in less than 30 min. for a very low cost. It will be automated and easy to operate. The device will potentially change the way people do water safety testing and detection of bacteria causing diseases.

@FluidScreen

FACULTY ADVISOR: Maureen Burke

Huntin’ Buddy
Kennesaw State University
Bill Cross, Richard Pulliam

Huntin’ Buddy’s™ mission is to create a safer, more enjoyable hunting environment with its new, proprietary smartphone application Huntin’ Buddy™. Huntin’ Buddy™ will provide hunters with accurate, real-time information about the locations of hunters and other people in their hunting area, as well as the locations of other important entities, such as schools, that are in or close to their hunting area. Huntin’ Buddy™ will significantly decrease the number of deaths and injuries that occur as a result of hunting accidents throughout the U.S. and provide a safer environment for all those in or near hunting areas.

FACULTY ADVISOR: Charles Hofer

Local Libations
University of Texas at Austin
Jamie Nissen, Alexander Pollard

Local Libations is a craft-beer logistics company based in Austin, Texas. The company focuses on delivery of craft beer from the manufacturer (the brewery) to the retailer (bars, restaurants, grocery stores, etc.). This service allows brewers to focus on following their passion - brewing great beer. We also allow retailers more flexibility and convenience in how they order beer from small, local breweries. Our company provides fulfillment of orders, similar to UPS providing shipment of consumer packages. This way, for a small per unit fee, a brewery can maintain the benefits of self-distribution without enduring the high cost and difficulty.

FACULTY ADVISOR: Rob Adams

Movellus Circuits
University of Michigan
Muhammad Faisal, Daniel Andersen

Movellus Circuits offers a truly disruptive, patent-pending clock generator technology for the microprocessor market. Movellus clock generators are quicker to design, small, high performance, low power, more flexible and only one fifth of the cost of existing solutions. The initial Movellus product will target the system-on-chip market segment for a potential total addressable market of $1B. We are currently seeking seed funding for our first customer acquisition and additional prototyping. The Movellus team possesses the necessary technical, and management skills to bring this venture to success and will continually focus its efforts on growing the company while maximizing shareholder returns.

FACULTY ADVISOR: Sarika Gupta

NanDio
University of Notre Dame
Ben Miller, Patrick Rice, Marcy Kreimier, Daniel Miller

NanDio has identified a novel technology that healthcare practitioners can use to clinically test for early detection of oral cancer during a normal exam via single platform and lab-on-a-chip detection products. NanDio provides solutions for early disease detection during a patient’s visit with results in minutes.

FACULTY ADVISOR: Gaylene Anderson

NuFortis
University of Illinois at Chicago
Brittany Chibe, Flor Fernandez, Jason Rebello

NuFortis is a technology services firm offering NuPredict™, the next generation Structural Health Monitoring (SHM) solution to the civil infrastructure industry. Formed by MBA students Jason Rebello, Brittany Chibe, and Flor Fernandez through the University of Illinois at Chicago’s Technology Ventures Program in 2013, NuFortis offers a patented solution that not only monitors a structure’s health in real-time, but also continuously forewarns of structural failure, thus minimizing the costs and risks associated with failing infrastructure.

FACULTY ADVISOR: Mike McCoy
JUDGES

TRACK/FIRST ROUND

Joel Adams, Entrepreneur

With the 2008 launch of Rhythm, a citrus liqueur infused with energy ingredients, Joel 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.

(Ty) Sumner Adams, Managing Director
Adams:Kinkade Design

Ty is an entrepreneur experienced with commercializing innovative technology and developing new products for early stage start-ups and intrapreneural corporate teams. He has co-founded multiple startups as CDO—chief design officer. He spent the previous decade leading international industrial design and product development for Paoli, Inc. and Kimball International's Advanced Products Group. Active in the entrepreneurial eco-system, Ty chaired the Vogt Invention & Innovation Awards, serves on VentureConnectors Board and is a Mentor/Coach for accelerators and programs, including NUCLEUS’ LAUNCHit, Velocity and StartUp Weekend Louisville. He has been awarded eight U.S. Patents and earned his BS in ID (industrial design) from California State University Long Beach.

Felicia Allen, Consultant

Felicia has a background in venture capital and served as Partner and Chief Operating Officer at Ascend Venture Group, a private equity firm based in New York City. Prior to joining Ascend in 2000, Felicia worked in the Private Client Group at Merrill Lynch and in Human Resources at Prudential Securities, where she focused on Employee Relations and Talent Acquisition initiatives. Since moving to Louisville in 2012, Felicia has had a consulting practice focusing on early-stage companies and serial entrepreneurs. She currently serves as Chairperson of the Board for Velocity Indiana, a business accelerator and education center based in Jeffersonville, Indiana. Felicia is a graduate of the University of Virginia School of Law and holds a Bachelor of Arts Degree in Philosophy from the University of North Carolina at Chapel Hill.

Vesta Brue, CEO and Founder
MedSignals/VitalSignals

Vesta has four decades of entrepreneurial experience, having launched her first product while in college. In the last six years, she has conceived, developed, and commercialized three mobile health device portfolios—two of which are industry leaders in medication management and home-based vital sign monitoring (see www.medsignals.com). Vesta moved the MedSignals/VitalSignals team to Lexington from Texas in August, 2012, and has established an Innovation Research Center for small R&D companies moving to KY, allowing them to share infrastructure and resources under one roof. As a Bluegrass Angel, she invests in startups and privately in real estate. Through her own incubator, Vesta partners with companies who capitalize on her team’s expertise in introducing healthcare products. She holds an MBA from Harvard Business School and a BS in journalism from Kansas State University.

Tendai Charasika, Executive Director
Greater Louisville Inc. EnterpriseCorp

At EnterpriseCorp—a division of Louisville’s Economic Development entity—Tendai and his team are focused on building a vibrant and efficient entrepreneurial community in Louisville by focusing on ecosystem development, culture building, and providing best-in-class client service to the hundreds of early and second stage companies that EnterpriseCorp works with every year. Previously, he worked intrapreneurially to build the sustainability division within Summit Energy (now Schneider Electric). A practitioner and evangelist of using “lean startup principals” to uncover venture opportunities, Tendai has spoken on the topic at Eric Ries’ Lean Startup Conference 2012 in San Francisco, Code PaLOUsa Conference 2013 in Louisville, Computer Games USA 2013, and is a 2013 graduate of Steve Blank’s Lean Launchpad Educators Program held at UC-Berkeley. He has a BS in Chemical Engineering and an MBA in Entrepreneurship, both from the University of Louisville.

Charlie Crawford, Associate
Chrysalis Ventures

Charlie joined Chrysalis as a Senior Analyst in June 2012 and was promoted to Associate in December 2013. He provides analytical support to the Chrysalis investment team across the firm’s focus areas in healthcare and technology. He plays an active role in reviewing new investment opportunities and works with many of the firm’s existing portfolio companies. Prior to Chrysalis, Charlie worked at Innova, a Tennessee-based venture capital firm focused on healthcare, technology and medical devices. Charlie holds a BA with Honors from Williams College.
**JUDGES**

**TRACK/FIRST ROUND (continued)**

**Bill Dawson**, Co-founder/Chief Operating Officer
Renew Recovery

Prior to his position at Renew Recovery (a medical services company focused on medication assisted addiction recovery for individuals with opiate dependence), Bill has held positions as ICC Director and Manager of University Commercialization at GLI’s EnterpriseCorp. At EnterpriseCorp, he was partnered with NUCLEUS, where he concentrated on aiding in the development of University of Louisville related companies and technologies. Previously, Bill was Co-founder and SVP-Life Sciences Research for LifeTech Capital—a full service boutique investment bank focused on the life sciences industry. There he wrote institutional research reports on small, publicly-traded companies in the biotech, drug development, medical device, diagnostics and medical services sectors. He has also held various roles in equities research and capital markets for other boutique investment banking firms. Bill has degrees in Biochemistry and Business Management from the University of Puget Sound and an MBA from the University of Louisville. Jennifer spent 10 years as a benefits consulting actuary and her last job before making the entrepreneurial leap was with PwC. She is actively involved in the entrepreneurial community in Louisville and periodically develops financial models for other startups in the area.

**Jennifer Graham**, Chief Cloning Officer
Cuddle Clones LLC

Jennifer is the founder and Chief Cloning Officer of Cuddle Clones, a startup company that creates soft and adorable plush versions of people’s pets. She has a BS in Mathematics and Business from the University of Puget Sound and an MBA from the University of Louisville. Jennifer spent 10 years as a benefits consulting actuary and her last job before making the entrepreneurial leap was with PwC. She is actively involved in the entrepreneurial community in Louisville and periodically develops financial models for other startups in the area.

**Steve Huey**, Chief Executive Officer
Capture, LLC

Steve is a results-oriented leader with a proven track record of sustainable performance in high-tech industries. His recent accomplishments include: co-leading the expansions, turnarounds and eventual sales of several companies, including The Learning House, Inc. and RentalHouses.com. He also initiated and led the acquisition of a $7 million anti-spyware software company, launching four new products in the first 60 days. Steve has led or managed more than 30 merger and acquisition transactions totaling more than $4 billion. He graduated from the Goizueta Business School at Emory University with a Master of Business Administration and earned a Bachelor of Science degree in Finance and Accounting at Miami University, Ohio. Steve is an active mentor with Velocity Indiana and XlerateHealth (based in Louisville KY).

**Greg Langdon**, Angel Investor, Startup Advisor

Greg is an experienced executive with a background in corporate and product strategy for technology businesses. He has a range of experience in executive management, business development, product management, marketing and public relations, acquisitions, software architecture and development, and electronic design. Greg was a member of a core team that led Efficient Networks from a venture-funded startup into a market-leading position in broadband equipment, an initial public offering, acquisitions of several smaller firms, and subsequent acquisition by Siemens AG. He is a member of the Board of Directors for GLI EnterpriseCorp, the VelocityIN accelerator program, and Venture Connectors. He is active in Louisville’s Startup Weekend and Startup Weekend NEXT programs. Greg is a cum laude graduate of Vanderbilt University with a degree in Electrical Engineering, and is co-author of three patents.

**Chris Lavenson**, Partner
Fitted, LLC

Chris has been active in the Louisville Venture Community since 2010, participating directly as an investor, consultant, and most recently through Fitted, a micro accelerator for female owned and operated businesses. In addition to investing by providing professional services, strategy, and funding, he has been working on a plan to divert waste from landfills by recycling and creating refuse derived fuel as a coal alternative. He is a partner in several other companies in the solid waste, technology, retail, and resort/development categories. In 2013 Chris left his partner position with Heine Brothers’ Coffee, received the Business First 40 under 40 Award, and joined the Venture Connectors Board as Marketing Chair. He looks forward to participating in the Cardinal Challenge for the third year.

**Dee Maynard**, Consultant/Investor

Dee is a strong believer in the free enterprise system. She learned the fundamentals of business by first volunteering to teach Junior Achievement classes. She applied what she learned to a career of buying, fixing and selling small businesses – nine at last count. Dee has worked for five Kentucky governors and believes every citizen with resources and ability should be involved in public service. Her own service includes stints as Chair of the local Junior Achievement Board, President of the Venture Club of Louisville, and Manager of the University of Louisville Venture Capital Fund. In each of her endeavors, Dee has received both state and national awards. She is also a member of the Kentuckiana Business Hall of Fame. Dee is a graduate of Albion College and earned a Doctorate in College Administration from the University of Kentucky.
Tony Schy, Managing Director
Velocity Indiana

Tony is the Managing Director for Velocity Indiana – an Entrepreneur Center focused on developing the entrepreneurial ecosystem through education and programming initiatives. Among other programs, Velocity operates its flagship business accelerator twice annually. He is also an active Angel Investor – investing in both start-up companies and real estate. Prior to his current role, Tony was the Managing Partner at Chapman Kelly, Inc., (CKI) a Jeffersonville, IN based healthcare consulting firm, providing cost containment and compliance services to large employers throughout the U.S. Tony also had a nine-year career with Andersen Consulting (now Accenture), where he was a Director in their Global Outsourcing practice. His specialization included large-scale technology outsourcing, specifically the HR transition, as well as performance measurement. Tony graduated with a B.S. Degree in Mechanical Engineering from Rose-Hulman Institute of Technology.

Jeff Shrensker, Vice President
BB&T

Jeff has been with BB&T since 1995 and currently serves as a Sales & Service Officer within Kentucky’s Regional Corporate Banking team, which involves extensive credit underwriting and risk management, along with relationship support for BB&T clients. Past roles within BB&T include retail branch management, small business relationship management, and portfolio management for middle market and corporate clients. 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. Jeff 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, Director-Business Process Management
Humana Inc.

Viji Sundar is a strategic leader responsible for directing a team of Humana Associates and contractors to architect, develop, deploy, and maintain core components of Humana’s Business Process Management strategy using cutting-edge BPM technologies. She has more than 19 years of IT experience working for Fortune 500 companies such as Bristol Myers Squibb, Kraft Foods and Humana Inc. She enjoys applying her business process streamlining expertise on a variety of entrepreneurial ventures in the capacity of investor and strategic partner. Viji completed her MBA in Entrepreneurship from University of Louisville in May 2010 and holds a Master of Management Studies degree from Birla Institute of Technology and Science, India.

Doug Whyte, President
J.D. Whyte Company

Doug Whyte has more than 25 years of domestic and international business experience as a President/CEO and corporate officer for public and private equity owned companies. He has experience operating, managing, and transacting companies to and from private and public equity. He has worked with companies headquartered in America, Europe, and Australia that manufacture, market, and distribute products to Consumer, Auto, Truck, Marine, RV, Agricultural, Aftermarket, Hospitality, e-Commerce and Retail channels. Doug previously held executive leadership positions with The Americas for Dometic Group; Rockwell International; Ingersoll Rand; Black & Decker; Gale Pacific Ltd (Australia); and for The Wenzel Company. Doug is currently involved in seed capital investing and business consulting for new and mid-stage companies. He also serves as a mentor/business coach for entrepreneurs via Louisville’s Vogt Invention and Innovation program, and southern Indiana’s Velocity Indiana program. Doug currently serves on the College of Business Board of Advisors at UofL and the Board of Trustees at Bellarmine University.

Jackie Willmot, Venture Consultant

Jackie has more than 30 years experience in the healthcare industry and works as a Venture Consultant with start-up organizations. In addition to her role as Chief Operating Officer of XLerateHealth, Jackie is the Vice President of Prenatal Diagnostics at NX PharmaGen and leads Partner Development at THRIVE365, a diabetes start-up company that originated within Kraft Foods. In addition, Jackie is a founding member and is on the Board of Directors of the Network for Entrepreneurial Women (N.E.W.), was a Kauffman FastTrac Tech Venture business coach and was trained by Steve Blank in his ‘Lean Launchpad Educators Class’ at Stanford University and serves as a business coach to start-ups. Jackie is a Master’s prepared Perinatal Clinical Nurse Specialist and holds an MBA from the University of Louisville’s entrepreneurship program, a Master’s of Science from the University of Pittsburgh and a Baccalaureate Nursing degree from Villa Maria College.
JUDGES

FAST PITCH

Andrew J. Ackermann, CPA, CVA, Principal
Mountjoy Chilton Medley CPAs

Andy is a member of MCM’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. Andy also offers accounting software assimilation to small- and medium-sized businesses. He is a QuickBooks ProAdvisor and delivers budgeting, cash management and bookkeeping consulting.

Jeff Ames, Founder, Bluegrass Barrels
VP Commercial Relationship Manager, Stock Yards Bank

With a BS in Finance from Virginia Tech, Jeff bolstered his education by graduating from the University of Louisville’s IMBA program in 2011. A commercial banker by day, Jeff also founded Bluegrass Barrels, LLC in January 2011. Bluegrass Barrels has sold more than 13,000 mini-bourbon barrels since inception and nearly doubled his business in 2013. Jeff has served on several volunteer boards, including Big Brothers Big Sisters, YPAL, and the St. Xavier Business and Professional Association.

Jenny Corbin, Founder, TNG Pharmaceuticals
Business Development, Tasman Industries

At Tasman Industries, a 66-year-old company devoted to entrepreneurship with an agricultural focus, Jenny spends her time broadening the company’s portfolio with new product and business ventures. In 2011 she co-founded TNG Pharmaceuticals, a biologic development company introducing a revolutionary cattle vaccine, projected to save the cattle industry billions of dollars annually. While completing her MBA at the University of Louisville, Jenny led a graduate level team and TNG Pharmaceuticals to “Global Champion” status. Remarkably, Jenny was the first (and only) female CEO ever to win the two largest international graduate business plan competitions—Rice Business Plan Competition and Venture Labs Investment Corp. Global Championship. Thriving in a male-dominated world, she excelled professionally in the pharmaceutical and agricultural industries with Wyeth and Pfizer. Jenny holds multiple equestrian world titles and balances a family life, proving that hard work and determination can yield success.

Joe Dover, Director of Sales & Marketing
OPM Financial

Joe is Director of Sales & Marketing with OPM Financial, a Louisville firm focused on providing startups with funding guidance, financial reporting structure, and accounting support. His company is actively engaged in developing the Equity Crowdfunding (ECF) platform, created by the JOBS Act 2012, to serve regional startups and investors. His past experience includes careers in the airline industry, television, manufacturing, and the technology sector. Joe holds a B.S. in Marketing from Western Kentucky University and divides professional time equally with volunteer work, serving Special Olympics Kentucky and Adopt-An-Angel.

Daniel Johnsen, Entrepreneur

Daniel Johnsen is involved in the Kentucky entrepreneurship community focusing on the information technology sector. Currently Daniel manufactures protein shake dispensing kiosks for gyms. In 2009, Daniel's business plan competition team placed 3rd runner-up for the international Moot Corp competition. Daniel has been involved with the Cardinal Challenge since the competition’s inception and is a 2009 graduate of the Entrepreneurship MBA program at the University of Louisville.

SELECTION COMMITTEE

Suzanne Bergmeister, Entrepreneur-in-Residence
Forcht Center for Entrepreneurship, University of Louisville

Sharon Kerrick, PhD, Associate Director
Forcht Center for Entrepreneurship, University of Louisville

Lisa Locke, Community Development Specialist
Federal Reserve Bank of St. Louis – Louisville Branch

ROOM MODERATORS

Suzanne Bergmeister, Entrepreneur-in-Residence
Forcht Center for Entrepreneurship, University of Louisville

Van Clouse, PhD, Cobb Family Professor of Entrepreneurship and Director
Forcht Center for Entrepreneurship, University of Louisville

Bobby Garrett, PhD, Assistant Professor of Entrepreneurship
Forcht Center for Entrepreneurship, University of Louisville

Sharon Kerrick, PhD, Associate Director
Forcht Center for Entrepreneurship, University of Louisville
Vik Chadha is the co-founder of a number of high-tech companies such as Backupify, a leading backup provider for cloud-based data; GlowTouch Technologies, a four-time Inc. 500/5000 software and services company with 1,000+ employees; and Scalable Ventures, an early-stage startup investment and operating firm. In his current position with Nucleus, he is leading a number of commercialization initiatives for the University of Louisville Foundation. From 2001 to 2010, he served as a Managing Director of the EnterpriseCorp in Louisville, where he managed a portfolio of over 100 client companies and helped them raise $120 million in funding. Prior to EnterpriseCorp, he worked as the Entrepreneur-in-Residence at bCatalyst, an early-stage business incubator. Vik holds a B.S. degree in Electronics & Communications Engineering from the Manipal Institute of Technology and has an M.S. degree in Electrical Engineering from Virginia Tech.

Kenneth Gardner has more than 30 years in the enterprise software industry. A serial entrepreneur, he holds 12 patents. Prior to founding SOASTA—a Silicon Valley-based web and mobile performance testing company—he founded five other successful tech firms. Istante was acquired by Oracle in December 2004; Sagent Technology (IPO in April 2000); ReportSmith (acquired by Borland in March 1994); and ViewPoint Systems (acquired by KnowledgeWare in June 1992). His first startup was Tesseract Corporation, where he was senior vice president of technology. He serves on the Board of Directors of Everdream Corporation and Accept Software, Inc. Ken is a graduate of the College of Business at the University of Louisville, was named Alumni Fellow in 2000, and was inducted into the College of Business Entrepreneurship Circle of Fame in November 2013. He lives in Menlo Park, California.

Bob Saunders is the Managing Partner at Saunders Murdock & Associates, an early stage "super-angel" investor which specializes in life science and technology investments. Previously, he was Senior Managing Director of Chrysalis Ventures (1997 – 2009), managing Chrysalis' technology investment practice. In January 2009, he retired from Chrysalis. Prior to Chrysalis, Bob was Chief Planning Officer and Managing Director for Strategic Planning and Business Development at Providian Capital Management, Inc. He has also served as Managing Director of Saunders Capital Group, Inc., a Boston-based private equity boutique. Bob began his career as a business strategy consultant at The Boston Consulting Group and joined Bain & Co. in 1982, where he became acting Director of Competitive Strategy Analysis. A former Marshall Scholar and Fulbright Scholar, Bob holds a BA from Stanford University, an MSc from the London School of Economics and an MA from Harvard University.

Phoebe Wood was the Vice Chairman and CFO of Brown-Forman Corporation before her retirement. She had responsibility for corporate development, controller, treasury, investor relations, tax, information technology, and internal audit departments. Before joining Brown-Forman, Phoebe was the CFO at Motorola's telecom subsidiary, Propel, Inc., and before that spent 23 years at Atlantic Richfield Company (now BP), in financial management. Phoebe is a member of the Board of Directors of Coca-Cola Enterprises, Inc., Invesco, Ltd., Leggett & Platt, Inc., and Pioneer Natural Resources Co. Since 2008, she has been Principal of CompaniesWood, a firm that specializes in advising and investing in early stage companies. She has made more than two dozen direct investments in early stage companies. Phoebe is a Trustee of the University of Louisville, the Gheens Foundation, and The American Printing House for the Blind. She is a trustee emerita of Smith College. She has an MBA from UCLA and was named one of 100 Inspirational Alumni of the Anderson School of Management.
ACKNOWLEDGMENTS

Founding Sponsor

Brown-Forman Corporation 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. 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, PhD, is the University of Louisville College of Business’ Cobb Family Professor of Entrepreneurship and Director of the Forcht Center for Entrepreneurship. He joined the college in 1986 and teaches Opportunity Discovery, New Venture Creation, Business Plan Development and Business Plan Competition. He previously taught at Clemson University and headed its Small Business Development Center. In 2012, Dr. Clouse was presented the University of Louisville Trustees Award, and was inducted into the College of Business Crif Society.

Competition Co-Director

Sharon Kerrick, PhD, is Director of the Entrepreneurship Minor and Associate Director of the Forcht Center for Entrepreneurship at U of L College of Business. Prior to joining U of L in 2002 she was one of the owner/founders of a technology firm that grew to over 300 full time staff in 5 states for nearly 20 years. She has received numerous awards/recognitions including Business First’s 40 Under 40 Leadership excellence award, National Association of Women’s Business Owners, U of L excellence in teaching and service awards. She teaches Entrepreneurship courses for undergraduates, MBA students and Global MBA programs.

Fast Pitch and Finals Moderator

Moderator Suzanne Bergmeister is the Entrepreneur-in-Residence at the University of Louisville College of Business Entrepreneurship Department. She has been teaching in the MBA program since 2003. She teaches New Venture Creation/ New Venture Finance, Business Plan Development, and a Social Ventures elective in the MBA program. She also teaches three entrepreneurship courses in the undergraduate entrepreneurship minor program. Suzanne owns her own consulting company, Sunflower Business Ventures, Inc. and is a Colonel in the Air Force Reserves. She is also the current Chair of Venture Connectors (www.ventureconnectors.org), and a founding member of the Network of Entrepreneurial Women (NEW) (www.nentw.com).

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 11th in the U.S. and 34th in the world ranked Entrepreneurship MBA, Entrepreneurship PhD, Entrepreneurship Minor, Ballard Morton New Venture Competition, Cardinal Venture Fund II, Family Business Center, Small Business Institute, Entrepreneurship Council, and sponsorship of the Venture Connectors of Louisville.

The Entrepreneurship MBA 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, 20-month, 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.

DIRECTIONS TO THE FAST PITCH AND FINALS

The Fast Pitch and Finals competitions are held across the street from the Marriott at the Kentucky International Convention Center (KICC) in the Conference Theater.

To reach the Conference Theater from the competition suite (First Level of Marriott), take the escalator or stairs to the second level and enter the skywalk located in the west corner. Follow the enclosed walk across Jefferson Street to the KICC. At the end of the skywalk, turn right and take the down escalator to the lobby/first level. The Help Desk will be straight ahead and the Conference Theater to your right.

If the weather is favorable, exit the Marriott lobby through the main doors on Jefferson Street. Turn left and cross Jefferson at Third Street. Enter the KICC through the glass doors marked “Trackside.” The Help Desk is in the lobby; the Conference Theater is to the right.