
FEBRUARY 13-14, 2015

the
**CARDINAL
CHALLENGE**

University of Louisville Business Plan Competition



BROWN-FORMAN

UNIVERSITY OF
LOUISVILLE

FORCHT CENTER FOR
ENTREPRENEURSHIP

#CardChallenge

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

ORAL PRESENTATIONS ARE JUDGED ON:

Presentation Style	Business Plan
Visual Aids	Viability
Q&A	

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 2015 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 team will be paid via Financial Aid if no legal entity exists).

\$100K+ “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 April 30, 2015. Services include:

	Business First businessfirstoflouisville.com	Advertising package*
	Interapt interapthg.com	\$25,000 design and technical architecture services
	Katie Bush Design katiebushdesign.com	Logo development*
	KY Cabinet for Economic Development thinkkentucky.com	\$10,000 cash economic incentive*
	Kentucky Science & Technology Corp. kstc.com	Business entrepreneurial related consulting services*
	Mightily mightily.com	Website design and branding*
	Mountjoy Chilton Medley LLP CPAs mcmcpa.com	Tax service for 1 year starting at Louisville launch. Services provided by Steve Kerrick, partner*
	Nucleus nucleusky.com	Office space for 1 year starting at Louisville launch.*
	Stites & Harbison Legal Services stites.com	Legal services for 1 year starting at launch. Services provided by Jim Seiffert, partner*

Sponsor donors for the “Launch in Louisville” package are solely responsible for the delivery of their services provided.

*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 13

3:00 p.m. to 6:00 p.m.

Competition Check-In/Package 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

7:30 p.m. to 8:15 p.m.

Equipment Check
Competition Rooms
First Level, Marriott Louisville Downtown



Saturday, February 14

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

	Track 1 Salon A/B	Track 2 Salon C/D	Track 3 Salon F	Track 4 Salon G
8:00 a.m.	CubeWorks	AIRboost	AirFit	Allview Infomatics
9:00 a.m.	Inscope Medical	ConSENSus Technologies	CarPal.com	RockBook
10:00 a.m.	Viapore	Enlightened Diagnostics	Q-cigarettes	BioBridge

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. Rohan Christie-David, Interim Dean, UofL College of Business

Keynote Speaker: Kent Oyler, President And Chief Executive Officer of Greater Louisville Inc.

Announcement of Final Four Teams and Afternoon Instructions: Dr. Van Clouse

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 page 14.

*2:00 p.m. to 5:30 p.m. (open to the public)

Final Round Business Plan Presentations: 2:00 p.m., 2:50 p.m., 3:40 p.m., and 4:30 p.m.
Conference Theater, Kentucky International Convention Center
See directions to Conference Theatre on page 14.

6:00 p.m. to 7:00 p.m.

Awards Reception
Kentucky Ballroom, Salon E, First Level, Marriott Louisville Downtown

TEAMS AND THEIR COMPANIES/CONCEPTS

Concept descriptions are provided by participating teams.

AIRboost, LLC

University of Kentucky

William Walker, Kyle Hogue, Bryan O'Neill

Underground coal miners have some of the most dangerous jobs. Health concerns like black lung disease and safety issues, such as the risk of an explosion, are constant hazards. Past remedies to reduce these risks have helped; however, they have proven to be ineffective at times. AIRboost LLC's MinerBuddy™ is a durable, easy to carry, and height-adjustable product that protects miners from dust and dilutes explosive methane levels to create a safe environment. With its unique, patent-pending shape, the Buddy™ delivers mine airflow to an extent that has never been accomplished while seamlessly integrating with established technologies.

FACULTY ADVISOR: Dean Harvey

AirFit

University of Oregon

Ty Manegold, Cynthia Sandall

AirFit is reinventing the way frequent fliers spend their layover time by bringing clean gym facilities and convenient health food into North America's busiest airports. With fitness and exercise behaviors on the rise, coupled with an increase in demand for more efficient workouts, the fitness club industry in the US alone is expected to surpass \$27 billion. Airport concessions, a \$1.65 billion industry, is also shifting more towards service oriented offerings, such as micro-hotels and spas. AirFit's blue ocean strategy synergizes with current services and meets a new growing demand, ultimately producing attractive 10-year exit options.

FACULTY ADVISOR: Allan Cochrane

Allview Infomatics

University of Manitoba

Sam Fay, Kathleen Bluesky, Michael Deluca

Using existing infrastructure the Selective Video Summary and Interaction Tool (sViSIT) software captures customer behavior anonymously. Customer patterns are then aggregated into metadata, providing insight into customer traffic, dwelling, queue monitoring and location patterns. Reports are generated to provide insight into the customer interaction with the retail environment. This information can then be utilized to improve the store layout or to evaluate various promotions etc. The software will be sold to clients as a standalone version on a monthly licensing fee basis – which is based on the number of stores the client wishes to evaluate.

FACULTY ADVISOR: Stuart Henrickson

BioBridge, LLC

University of Arkansas

Dave Bellomy, Ben Dye, Kristen Byrne, Bryan Loyd

Medical research is dependent upon human tissues (biospecimens), which are some of the most sought-after research materials worldwide. Yet, according to the National Institutes of Health, "the most pressing problem facing 21st century molecular medical research [is] limited availability of carefully collected and controlled, high-quality human biospecimens." The fragmented global market for biospecimens in human medicine is estimated to be \$18.5 billion and is expected to continue growing at a 14.87% CAGR. BioBridge will leverage our team's scientific and technical expertise to create the premier online marketplace for biospecimens, connecting medical researchers with ethical suppliers of quality specimens.

FACULTY ADVISOR: Carol Reeves

CarPal.com

University of Cincinnati

Tumal Karunaratne, Linea Olsson, Zachary Hawke, Sean Fisher, Andrew Stratton

CarPal offers an affordable peer-to-peer package delivery service. People traveling to and from everyday destinations like work, school and the grocery store offer optimized shipping routes. Rather than using the traditional hub-and-spoke shipping model that has made companies like UPS and FedEx so successful, CarPal offers a platform to capitalize on existing transit that is already going where our packages need to go. This eliminates the need to return our packages to a "hub" thus, streamlining the shipping process. The driver, who is already passing someone's package destination, gets paid while the customer gets a fast and affordable delivery service.

FACULTY ADVISOR: Dr. Charles Matthews

ConSENSus Technologies

Rensselaer Polytechnic Institute

Adam Klich, Alexandra Hudak

ConSENSus Technologies' RTQA is cloud-based software that increases reliability and throughput of 3D printing systems by monitoring and analyzing process data in real-time. The software is based on predictive analytics and leverages artificial intelligence to understand the process and evaluate terabytes of data per minute. Based on process historical data, the system will be able to learn how the process works and it will be capable of understanding the relationships among the different parameters. RTQA will reduce wasted material and downtime by predicting and alerting the user before failure happens.

FACULTY ADVISOR: Jason Kuruzovich

TEAMS AND THEIR COMPANIES/CONCEPTS

Concept descriptions are provided by participating teams.

CubeWorks

University of Michigan

Pat Pannuto, Nikhil Prem

CubeWorks aims to revolutionize the landscape of continuous glucose monitoring for Type 1 diabetic patients by introducing an injectable glucose monitoring (IGM) device. With CubeWorks' IGM device, diabetic patients that require close monitoring of glucose level will finally get a solution that is comfortable, convenient, and cost-effective. By offering a cheaper, more comfortable, and less invasive solution than existing products, CubeWorks will help expand the glucose monitoring market as a whole.

FACULTY ADVISOR: Sarika Gupta

Enlightened Diagnostics

University of Notre Dame

Megan Usovsky, Scott Manwaring, Victoria Zellmer, Christopher Cali, Colin O'Toole

Enlightened Diagnostics, Inc (EnDx) is an Indiana company focused on 3D tissue imaging and cancer diagnostics. Currently, there is no way to analyze a complete tumor without compromising the structural integrity of a tissue sample, which leads to incomplete diagnosis. Our Reveal3D™ test is a novel microfluidics system that allows researchers and clinicians to see tumor biopsies in 3D without damaging the sample, and offers physicians the unprecedented capability to develop customized and targeted therapies for patients. EnDx will enter the growing \$383M breast cancer diagnostics market first, but later develop similar tests for other cancer types.

FACULTY ADVISOR: Gaylene Anderson

Inscope Medical Solutions, LLC

University of Louisville

Maggie Galloway, Mary Nan Mallory, Adam Casson, Will Coburn

Inscope Medical Solutions, LLC is a medical device company developing the OneScope, an innovative airway management device that provides the all-in-one laryngoscope solution that overcomes the primary barriers to safe, first-pass intubation success. Whether in ambulances, helicopters, surgical centers, emergency rooms, or operating rooms the Bluetooth-enabled OneScope with its integrated, on demand, closed-loop suction will reduce physician stress, patient risk, and hospital costs while providing electronic health record documentation and facilitating quality reviews. Inscope Medical's management team will use its unique skill set, including over 35 years combined experience in the healthcare industry, to bring our patent-pending OneScope to market.

FACULTY ADVISORS: Dr. Van Clouse, Suzanne Bergmeister

Q-cigarettes, LLC

University of Southern California

Drew Park, Innocent Ekeh

Q-cigarettes are a low-tech, low-cost tool to improve the delivery of nicotine gum — current first-line therapy — to quitting smokers. Q-cigarettes provide users assistance in smoking cessation while allowing them to re-integrate into social settings around which they've built their entire lives. The development of Q-cigarettes was driven by the horrors that tobacco-related illnesses wreak. Drew Park has had extensive exposure to these as a healthcare provider. The founding of this company was driven by the recognition that private enterprise is the most effective vehicle for our public health goals given Q-cigarettes' unique marketability and competitive landscape.

FACULTY ADVISOR: Erin Reilly

RockBook

National Chiao Tung University

Fu-Fei Wu, Kai-Ling Cheng, Jing lau Huang

RockBook is an e-publishing platform aiming to reduce language barrier and lengthy publishing timeframe for Chinese-written authors and enrich choices for non-Chinese readers. In 2013 more than 300,000 books were published in US and more than 250,000 in China. However, less than 20 Chinese books were translated to publish in US. E-book/online sales is firstly ahead of traditional channels in US in 2013. Amazon reported 25% of top 100 kindle books are self-published. As identified the market of translation gap and trend of e-book and self-publishing, we plan to create a platform to provide one-stop service of translation and e-publishing for authors.

FACULTY ADVISOR: Jin-Su Kang

Viapore

Georgia Tech

Brad Schweizer, Anne Hewitt, Matthew Kroge, Nathan Evans

Viapore was founded to address unmet clinical needs in spinal fusion implants. Though the industry is crowded, our device provides superior fusion, an advantage that addresses the critical problem of poor bone integration with PEEK implants. Viapore's path forward, after patent protection and FDA approval, will be to use a small group of surgeons to implant the first-in-man devices and market our implant's effectiveness. We also plan to expand our platform technology to other applications through both internal development and licensing opportunities. We exist to develop truly innovative orthopedic implants that provide improved patient outcomes at an overall lower cost.

FACULTY ADVISOR: Margi Barbari

JUDGES

TRACK/FIRST ROUND

Joel Adams, Entrepreneur

A native of Connecticut, Joel relocated to Kentucky in 1992, where he attended the University of Louisville, earning his BA and MBA. In 2007, with three co-founders, he launched RJS, LLC, a distilled spirits supplier, and began his entrepreneurial career. He has led, partnered with, and consulted for start-ups and early stage companies in a wide array of industries, from hospitality to higher education, non-profits to logistics. Through his consulting firm, SolutionStreak, Joel and his team provide general, management and media consulting to early-stage companies, not-for-profits, and advocacy campaigns. And with Big Tent Group, Joel and his team are bringing operational and marketing expertise to beverage brands across the globe. Joel is also a lecturing professor of business with the Entrepreneurship Center at JCTC, serves as a board member and presentations chair for Venture Connectors of Louisville, and regularly offers his time as a mentor for students and others aspiring to entrepreneurship.

(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 intrapreneurial 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.

Melissa Buddeke, CPA, CFS, CGMA
Buddeke Ventures, LLC

With more than 15 years of experience as a Chief Financial Officer in healthcare and logistics, Melissa launched Buddeke Ventures to pursue her entrepreneurial spirit. Today, she is engaged in the healthcare industry, involved with both early-stage startups as well as growth oriented merger and acquisition teams. Prior to launching Buddeke Ventures, Melissa served as Chief Financial Officer for The Buddeke Company, and as the CFO, Director of Administration for Kosair Charities, Inc. in Louisville, Kentucky. Melissa served in various capacities for these entities, including: Strategic Planning, Finance, Personnel, Policies and Procedures, Commercial Real Estate Development|Leasing, Property Management, Marketing, and Mergers & Acquisitions. Budgets facilitated and managed rose into the millions, with treasury management exceeding \$200M in assets. Melissa holds an Entrepreneurship MBA from the University of Louisville.

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, Chief Executive Officer
SuperFanU, Inc.

As the CEO of SuperFanU, Inc., Tendai's leadership responsibilities include guiding the vision, strategy and ensuring the execution of value creating milestones for SuperFanU. Prior to joining the SuperFanU team, he was the Executive Director of Greater Louisville Inc.'s (GLI) EnterpriseCorp, the entrepreneurship arm of the region's leading economic development agency. He also was the first person hired to help scale the sustainability division of the fast-growing, entrepreneurial firm, Summit Energy, which was acquired by Schneider Electric in 2011 for \$268 million. Tendai has most recently been named to the board of directors for the Louisville Sports Commission and holds a Bachelor of Science in Chemical Engineering and an Entrepreneurial MBA, both from the University of Louisville.

JUDGES

TRACK/FIRST ROUND (CONTINUED)

Lynn Cooper, President and CEO
BFW Inc.

Lynn is president and CEO of BFW Inc., a Louisville-based manufacturer, marketer and exporter of high-intensity surgical headlight systems. As a small business owner, she travels globally to successfully compete with big medical device corporations in more than 30 countries. Within the Kentucky business community, Lynn is an active board member of the World Trade Center of Kentucky, Kentucky District Export Council, Greater Louisville Inc. (GLI), World Affairs Council, Venture Connectors and Jefferson Community Technical College. She is also the current Chair and a founding member of Louisville's Network of Entrepreneurial Women (NEW).

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 Eckerd College in St. Petersburg, Florida.

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).

Ross Jordan, Senior Associate
Yearling Funds

Ross joined the Yearling Funds, an early-stage venture capital firm, as an Associate in September 2012, and was promoted to Senior Associate in January 2015. He performs due diligence for prospective investments and assists existing portfolio companies with fundraising, business strategy, financial modeling, and general corporate structuring issues. With his legal background, Ross is deeply involved in the document drafting phase for new and follow-on investments. Prior to joining the Yearling Funds, he spent two summers as a Summer Associate with Stites & Harbison, a large Southeastern law firm with offices in five states. While at Stites & Harbison, Ross worked on a range of legal projects, including both corporate and litigation matters. Ross received his BA from Xavier University and his JD/MBA from the University of Louisville. He is a licensed attorney with the Kentucky Bar.

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 Advisors 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, Durham Labs

Chris has been active in the Louisville Venture Community since 2010, participating directly as an investor, consultant. 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 ready to drink beverage segment. 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 as a track judge for the fourth year.

JUDGES

TRACK/FIRST ROUND (CONTINUED)

Matthew Raggard, Chief Executive Officer
TheraBracelet Inc.

Matthew is the co-founder and CEO of TheraBracelet, an early stage start-up in the wearables industry, whose core product utilizes a unique vibration technology to improve reaction times, fine motor skills, and sensitivity in the hands. (www.therabracelet.com) TheraBracelet offers significant improvement for chronic stroke survivors, and shows market potential as an activity enhancement device for all ages and physical abilities. Matthew and his team competed in numerous business plan competitions across the country and internationally, culminating with a third place finish at the Global Venture Labs Investment Challenge (GVLIC) in Austin. Prior to his role at TheraBracelet, Matthew served as Vice President of Software Engineering at BluegrassNet, and has held several positions within the Information Technology industry over the past 15 years. He has a BS in Biology with a concentration in Cellular Physiology, and an Entrepreneurship MBA from the University of Louisville.

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 Mgmt.
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.

Jennifer Williams, 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.

Jackie Willmot, COO
XLerateHealth

Jackie has more than 30 years' experience in the healthcare industry and works with healthcare start-ups. In addition to her role as Chief Operating Officer of XLerateHealth, Jackie is the Vice President of Prenatal Diagnostics at NX PharmaGen/NX Prenatal and Managing Partner at THRIVE365, a diabetes start-up company that originated within Kraft Foods. Jackie volunteers her time in the start-up community and has served as a judge for the annual Invention and Innovation Awards competition, the Brown-Forman Cardinal Challenge and the European MBA challenge. She 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, Partner
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 providing tax and business consulting for startup, small businesses and individuals. He has significant expertise working with real estate developers in affordable housing, community development, and low income and historic rehabilitation tax credits. His consulting experience includes preparation of cost certifications for numerous state housing agencies. He provides business valuation services including valuing growing and established businesses. Andy is also active in the local community, serving as the treasurer for both Venture Connectors and The Philip Hayden Foundation.

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 22,000 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.

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.

Brittany MoneyMaker, Supply Planning Analyst
Brown-Forman

Brittany is an entrepreneur with a specialty in operations, manufacturing, and product development. Currently a member of the Global Production team at Brown-Forman, she graduated with honors from the Entrepreneurial MBA program at the University of Louisville, where she co-founded Trifecta Cooking Equipment. As VP of Operations, she has developed the FuturFry: a novel open-pot fryer with a patented external heating design to help restaurant owners reduce oil costs. Brittany helped Trifecta CE secure over \$45,000 in funding on the business plan competition circuit, winning first place in each competition entered. Active in the Louisville community, Brittany is a regular volunteer for Habitat for Humanity, and has served as Vice-Chair for the YPAL Cares Board. She currently holds positions at Brown-Forman as President of the Toastmasters Club, and Co-Lead of the Young Professionals Group; where she is leading growth initiatives for Young Professionals networks across the company's global offices.

JUDGES

FINALS



Vik Chadha, Executive Vice President of
Venture Development
Nucleus

Vik 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, Founder/Executive Chairman
SOASTA Inc.



Ken 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 for 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 2013. He lives in Menlo Park, California.

Louis Kelmanson, Founder
Kelmanson Holdings, LLC and Clearleaf Finance, LLC



Lou is a serial entrepreneur with more than 25 years of experience in both corporate and entrepreneurial environments. He co-founded Clearleaf Finance in 2012 as a specialty finance company. After arriving in Louisville in 2010, Lou became known as a start-up consultant and active angel investor. During the previous two decades, he founded and sold a number of companies including a large South African lending entity called Invela Financial. Additionally, Lou built and grew some of the first online gambling operations after having spent a number of years in land-based casino operations in Nevada and Mississippi. He holds a CPA, and graduated cum laude from Cal State Northridge. In 1993, he earned an MBA from Harvard Business School.

Bob Saunders, Managing Partner
Saunders Murdock & Assoc.



Bob currently serves as Managing Partner of 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. 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 A. Wood, Principal
CompaniesWood



Prior to forming CompaniesWood, a firm that specializes in advising and investing in early stage companies, Phoebe was the Vice Chairman and Chief Financial Officer of Brown-Forman Corporation. She had responsibility for corporate development, controller, treasury, investor relations, tax, information technology, and internal audit departments. Before joining Brown-Forman, she was CFO at Motorola's telecom subsidiary, Propel, Inc., and before that spent almost 24 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. She is a Trustee of the University of Louisville, the Gheens Foundation, and The American Printing House for the Blind. She has an MBA from UCLA and was named one of 100 Inspirational Alumni of the Anderson School of Management. She is a member of The Committee of 200, an invitation-only membership organization of the world's most successful women business leaders.

SELECTION COMMITTEE

Felicia Allen, Management Consultant
Louisville, Kentucky

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

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

ROOM MODERATORS

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

Van Clouse, PhD, 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

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 Craf 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 five 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, SBA Veteran's Small Business Advocate Award, U of L excellence in teaching and service awards. She teaches Entrepreneurship courses for undergraduates, MBA students and Global MBA students.

Fast Pitch and Finals Moderator

Moderator **Suzanne Bergmeister** is the Entrepreneur-in-Residence at the University Of Louisville College Of Business. She has been affiliated with the MBA program since 2003. She teaches new Venture Creation/New Venture Finance and Business Plan Development in the Entrepreneurship MBA, as well as MBA electives New Ventures and Social Entrepreneurship. She also teaches in the undergraduate entrepreneurship minor program. Suzanne owns her own consulting company, Sunflower business Ventures, Inc., and is a retired Colonel in the Air Force Reserves. She is Chair and Acting President of Venture Connectors, as well as a founding member of the Network of Entrepreneurial Women (NEW).

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 22nd 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.

KEYNOTE SPEAKER



As President and CEO, Kent Oyler leads Greater Louisville Inc. (GLI) in retaining and growing existing businesses, including supporting the entrepreneurial and start-up community; attracting and preparing a skilled and talented workforce to support local businesses; and driving advocacy efforts aimed at creating a more business-friendly environment. Prior to GLI he was founder and managing partner of OPM Services, Inc., a financial services and investment firm.

In addition to OPM, Kent has launched 18 other new ventures in a variety of industries. In 1997 he co-founded broadband internet provider High Speed Access Corp., which went public in a 1999 offering that still ranks as Kentucky's largest IPO.

Kent's philanthropic and civic involvement includes serving on the boards of Leadership Louisville, Junior Achievement, Kentucky Science Center, Metro YMCA, University of Louisville, Venture Connectors, Tocqueville Society, and the Metro Police Foundation. Kent served on GLI's board for a total of 8 years and has chaired GLI's EnterpriseCorp twice. From 2000-2008 he served as the Mayor's Liaison for Entrepreneurship. Kent has been recognized as Cashflow magazine's Treasurer of the Year, E&Y Master Entrepreneur and Business First Small Business Leader of The Year. In November 2014, he was inducted into the UofL College of Business Entrepreneurship Circle of Fame.

NOTES

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.

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