FEBRUARY 12-13, 2016

the CARDINAL CHALLENGE

University of Louisville Business Plan Competition

BROWN-FORMAN

UNIVERSITY OF LOUISVILLE

FORCHT CENTER FOR ENTREPRENEURSHIP

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 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. (UofL 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 in conjunction with Greater Louisville Inc. 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, 2016. Services include:

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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.
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 12

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

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

Saturday, February 13

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>Salon E</td>
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<td>Neurable</td>
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<td>VivImmune</td>
<td>Bold Diagnostics</td>
<td>Arovia</td>
<td>Adrianos Energetics</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
Keynote Speaker: David Adams, CEO, Institute for Product Realization, University of Louisville
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 F, First Level, Marriott Louisville Downtown
Adranos Energetics LLC
Purdue University
Shane McGuire, Brandon Terry
Adranos Energetics LLC is a company focused on the development of propellants, explosives, pyrotechnics, and other energetic materials. Adranos is developing a cost-effective solid rocket propellant formulation that is 10 percent more efficient, 17 percent more powerful, and 99 percent better for the environment than solid rocket propellants currently used in the marketplace. ALITEC’s benefits will enable applications such as missiles and space launch vehicles greater range and enhanced payload capacity at a reduced cost. Further, ALITEC will enable defense and space exploration companies to reduce carbon emissions consistent with global efforts against climate change.
FACULTY ADVISOR: Steven Son

Arovia Inc.
Rice University
Justin Mintzer, Alexander Wesley
Arovia makes SPUD, a high resolution 24-inch computer screen that collapses to fit inside your pocket. Arovia has already begun pilot testing with Ernst and Young who spends $15M a year on portable displays and has received a National Science Foundation Grant.
FACULTY ADVISOR: Michael Evans

Bold Diagnostics
Northwestern University
Sean Connell, Kyle Miller, Jung-En Wu
Bold Diagnostics is a cardiovascular diagnostic company developing a biosensor system based on patent pending differential pulse arrival time (DPAT) technology that provides continuous blood pressure measurements for the management of hypertension. 12M Americans are falsely diagnosed with high blood pressure due to white coat syndrome leading to $9.9B in unnecessary treatment, drugs and avoidable hospitalizations. Founded in 2015 through Northwestern’s Center for Device Development program, the company is focused on creating a viable solution for the broken diagnostic system currently used to diagnose and treat hypertension using sporadic, uncomfortable cuff measurements.
FACULTY ADVISOR: Sonia W. Kim

Certus Therapeutics
University of Notre Dame
Brittany Butler, Sean Panchal, Charissa Quinlan, Kevin Schneider, Michael Schneider
Certus Therapeutics, Inc. (Certus™) offers a novel nanoparticle drug delivery platform known as Lypos™. We engineer cancer drug formulations with enhanced tumor-targeting technology that lead to increased drug efficacy and improved patient outcomes. No other nanoparticle drug delivery company has accomplished the precision and versatility in formulation production that Certus™ offers. This technology will be highly attractive to pharmaceutical companies that desire a greater chance for FDA approval of new and existing drugs. Using the Lypos™ manufacturing technique, Certus™ will partner with these companies to develop co-owned drug therapies.
FACULTY ADVISOR: Gaylene Anderson

ComfortWave Mobile Imaging
University of Manitoba
Rawle Bachoo, Aayush Katkar, Megha Kedia, Jesse Perry, Matt Schaubroeck
ComfortWave has developed a portable breast cancer pre-screening device that is safe, comfortable, and cost effective. The device can scan the breast in one minute with results in one minute, can be read by a non-medical person, and can be easily transported to rural and remote locations. The target market for ComfortWave is physicians’ offices as well as rural and remote clinics worldwide. Clinical trials are beginning in 2016 to confirm specificity and sensitivity of the microwave technology. Market demand worldwide is high for this product, and the expected gross margin per unit is 34%.
FACULTY ADVISOR: Stuart Henrickson

Izculvane Technologies
University of Louisville
David Gollinger, Scott Hougham, Brett Moreno, JC Spalding
Izculvane Technologies is commercializing an innovative process that will disrupt the synthetic rubber manufacturing industry. Izculvane will use its patent pending technology to return vulcanized rubber to its virgin form. Our product, re-SBR, is a substitute for synthetic rubber in existing manufacturing processes, closing the loop on the rubber life cycle. By offering this recycling solution, Izculvane solves the problem of waste in the synthetic rubber industry, particularly the 243 million tires disposed in the U.S. annually. In partnership with University of Louisville researchers and industry advisors, Izculvane will provide a sustainable and competitively priced solution to the rubber industry.
FACULTY ADVISOR: Van Clouse
LENUS SUITS
University of Illinois, Urbana-Champaign
Austin Chen, Seung Yun Song
Lenus Suits offers a smart clothing that prevents and cures musculoskeletal diseases by detecting user’s improper body position and gently correcting relevant parts of the body. Long hours of incorrect posture can lead to musculoskeletal diseases such as arthritis and degenerative disc disease. Our primary target audience includes middle-aged blue collar workers who hope to prevent musculoskeletal diseases and physical therapy patients suffering from musculoskeletal disease or recovering from injuries/surgeries (i.e. seniors with arthritis, injured athletes). Our product’s main goal is to assist these people to independently correct their posture not in clinics but in their daily lives ubiquitously.

FACULTY ADVISOR: Elizabeth Hsiao-Wecksler

Lumenostics
Georgia Institute of Technology
Prashanth Iudayaraj, William Jourdan, Tyler Nelson, Kale Richardson, Geoffrey Toy
Lumenostics has developed a revolutionary wearable technology that enables the early detection and prevention of a debilitating disease called lymphedema. Lymphedema is caused by damage to the lymphatic system during cancer treatments, such as surgical intervention, radiation, and chemotherapy, and results in disfiguring swelling of the limbs. The disease is treatable and even reversible, but only if it is caught early. Lumenostics’ solution empowers cancer survivors to detect and monitor lymphedema at home. Using our simple wearable technology will grant cancer survivors peace of mind and empower them to take control in the fight against lymphedema.

FACULTY ADVISOR: Margi Berbari

Neurable
University of Michigan
Ramses Alcaide, Max Jacobson
Neurable has created the first non-invasive brain-computer interface (BCI) that allows for unprecedented high performance real-time control of applications. Neurable’s technology creates new ways for people to interact with the world. Neurable’s technology has demonstrated significantly greater accuracy (98% versus 50-70%), faster response speed (500ms versus 1 minute or more), lower cost ($150 versus $800 - $20,000) and shorter setup time (5 minutes versus 30 minutes) compared to eye trackers and competing non-invasive BCI. Neurable has the technology to create the next generation of toys and games that allow full control using brain activity, all at a competitive price point ($150).

FACULTY ADVISOR: Anne Perigo

Rhizofeed LLC
University of Pikeville
Wesley Barnett, Molly Frank, Erica Newsome, Justin Prater, Matthew Thacker
Rhizofeed is an herbal extraction company based in Pikeville. Our company will serve the poultry feed additive market with Whole Rhizome Extract from bloodroot harvested in Eastern Kentucky. Whole Rhizome Extract has been linked to improving the immune system, regulate digestion, and promote weight gain. Unlike probiotics, our extract is cheap, easy to store, and has greater health benefits. Rhizofeed will serve the growing industry aimed at replacing antibiotics as public opinion and regulatory policy becomes more increasingly unfavorable toward them. By processing local bloodroot, Rhizofeed has a goal to diversify our regional economy while improving the poultry industry nationwide.

FACULTY ADVISOR: David Snow

TOUGHER LLC
University of Oregon
Brawnson Adams, Stacey Edwards, Justin LaTempa
Women working in trades and around the house or farm suffer from ill-fitting apparel. Frustrated, women routinely resort to buying oversized menswear—negatively impacting their comfort, performance, and safety. TOUGHER is the first brand to sell a full line of apparel designed by women for women. By eliminating poor fit, our garments remain functional and comfortable throughout a working women’s 15-hour day. More than just great work clothing for a large, under served market, TOUGHER empowers women everywhere to feel like a superhero who can take care of animals, chop wood, and build. TOUGHER is here to outfit our everyday heroes.

FACULTY ADVISOR: Allan Cochrane

VivImmune
University of Arkansas
Andrew McKinnon, Sean Smith
VivImmune is a biotechnology company focused on transforming bladder cancer therapy, a disease mired in 40-year-old, low efficacy technology. Our lead molecule, VI-003, is part of a new class of cancer treatments called immunotherapies. VI-003 is designed to be injected directly into a tumor and stay there, activating the immune system only where it counts. In mice, VI-003 eliminates 90-100% of bladder tumors and generates immunity that prevents new tumors in all cured mice. We envision that by 2021, VI-003 will be brought through a Phase I clinical trial and ready to sublicense to a leading biopharmaceutical company.

FACULTY ADVISOR: Carol Reeves
**Joel Adams**, Entrepreneur

Joel Adams relocated to Kentucky in 1992, where he attended the University of Louisville, earning his BA and MBA. In 2007, with three cofounders, 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 industrial design entrepreneur developing new products and commercializing innovative technologies for early-stage startups and intrapreneural corporate teams. He has co-founded and partnered with multiple startups as CDO – chief design officer. Ty spent the previous decade leading industrial design and global product development for Paoli, Inc. and Kimball International’s Advanced Products Group. Ty is active in the Metro’s entrepreneurial eco-system as a Coach for NUCLEUS’ LAUNCHit Program and is co-teaching the inaugural cross-disciplinary industrial design co-creation course at the University of Louisville. He chaired the Vogt Invention & Innovation Awards and recently served as a Venture Connectors Board Member. Ty has been awarded eight U.S. patents and earned his Bachelor of Science degree 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. 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.

**Tendai Charasika**, Chief Executive Officer

SuperFanU, Inc.

As the CEO of SuperFanU, 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.

**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 and video systems. As a small business owner, she travels globally to successfully compete in a market of much larger medical device corporations. Within the Kentucky business community, Lynn is an active board member of Venture Connectors, Kentucky District Export Council, and the Bluegrass Economic Advancement Movement. She is also 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 Cofounder 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.
Thad Druffel, Theme Leader for Solar Manufacturing R&D
Conn Center for Renewable Energy Research, University of Louisville

Thad’s interests are developing materials and processes for scalable manufacture of devices for renewable energy. Through this work he has mentored post-doctoral, graduate, undergraduate and high school researchers that has resulted in several publications, patent applications, presentations, collaborations and funding. He is the founder of Bert Thin Films, LLC, which is pursuing commercialization of some of the research being conducted at the Conn Center. He has been engaged in product development efforts spanning a twenty year career involving projects encompassing solar and water facilities in Africa to corporate research and development of cutting edge technologies. He earned his BS and MS in mechanical engineering from Carnegie Mellon University and Colorado State University and a PhD in chemical engineering from the University of Louisville.

Dave Durand, Co-founder and CEO
Forest Giant

Forest Giant is a strategy, design and development company that builds software solutions for some of the largest companies in the world. As CEO, Dave focuses on digital strategy, entrepreneurship within the company, sales and account management. Dave’s entrepreneurial career began when he moved to San Diego in 2001 just out of the University of Connecticut. Working with fellow entrepreneurs motivated him to create his first and second businesses simultaneously in late 2002 at the age of 24. He moved the businesses to Louisville in 2004 and after selling one, leveraged that capital to turn Forest Giant into what it is today. Dave also co-founded the non-profit City Collaborative, which has been involved with projects such as the Louisville Love App, ReSurfaced, the Startup Ambassador program and the Downtown Tree Survey.

Trisha Finnegan – Vice President of Community Leadership
Community Foundation of Louisville

Trisha Finnegan is Vice President of Community Leadership at the Community Foundation of Louisville, a non-profit that connects donors, non-profits and community partners to create lasting impact. Trisha brings more than 15 years multi-functional experience identifying and capitalizing on opportunities to create meaningful results. Her experience includes a technology-based social enterprise, two Fortune 100 corporations and a nonprofit organization.

Currently Trisha is focused designing and driving efforts and strategies that create sustained, positive impact across our community. Previously, Trisha was the Managing Director of Biometrac, an organization increasing access to and improving healthcare in developing countries. A Louisville-native, Trisha holds a B.S. in Business and Organizational Behavior from Miami University in Oxford, OH where she graduated magna cum laude. Trisha is an active member of Venture Connectors and Awesome Fund Louisville.

Maggie Galloway, CEO/Co-founder
Inscope Medical Solutions, LLC

Inscope is a medical device company that is developing and commercializing a novel laryngoscope system that combines several devices into one, improving patient safety and saving costs for hospitals. Before founding Inscope Medical, Maggie was an Innovation Consultant at Humana, Inc. Maggie specialized in clinical product development from user research to concept development to product scale. During her time at Humana, she developed several new innovations for diabetes that aimed to slow progression of the disease in Medicare patients. Maggie received her B.S. from the University of Wisconsin-Madison and MBA in Entrepreneurship from the University of Louisville.

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 member of the Board of Directors for Venture Connectors and is a licensed attorney with the Kentucky Bar.
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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.

Jeff Shrensker, Vice President
BB&T
Jeff Shrensker has been with BB&T since 1995 and currently serves as a Commercial Credit Underwriter within Kentucky’s Regional Corporate & Commercial Banking teams, which involves extensive credit underwriting and risk management, along with relationship support and sales efforts for BB&T clients and prospects. Past roles within BB&T included retail branch management, small business relationship management, and credit 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 judge for the University of Louisville’s Cardinal Challenge business plan competition. Former board membership includes 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.

Doug Whyte, President/CEO
Performance Capital Partners
Louisville-based PCP provides venture/start-up capital and business consulting to small and mid-size companies and entrepreneurs. Doug and PCP are currently active in angel and early-stage venture capital investing, real estate investments, active and diverse portfolio investments in domestic and international companies. Additionally, Doug invests extensive personal time, consulting, Board membership, and financial resources to philanthropic causes in the region. Prior to Performance Capital Partners, he was President of the Americas for Dometic Group, a Stockholm Sweden-based global consumer products company. Doug led Dometic’s North and South America business with eight different business units and over 1,400 employees. He previously held executive leadership positions at Black & Decker, Ingersoll Rand, The Wenzel Company, Gale Pacific Ltd (Australia), Rockwell International, and Ford Motor Company.

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 has worked in an executive capacity in the Life Science and Payer industries, and is currently the CEO of 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.

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FAST PITCH

Andrew J. Ackermann, 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 at Stock Yards Bank, Jeff also founded Bluegrass Barrels, LLC in January 2011. Bluegrass Barrels has sold more than 30,000 mini-bourbon barrels since inception and sold more than 8,500 barrels in 2015. Jeff has served on several volunteer boards, including Big Brothers Big Sisters, YPAL, and the St. Xavier Business and Professional Association.

Chris Blakely, Founder and CEO
Credit Fair-E

Chris is the Founder and CEO of Credit Fair-E. Credit Fair-E helps low and middle income families break their cycle of debt by providing them with fair, affordable small-dollar loans. Chris received a BS in Business Administration and an MBA in Entrepreneurship from the University of Louisville. Chris has over 15 years’ experience in both product development and project management as well as technical and operations experience for Fortune 500 companies in the financial services, healthcare and restaurant industries. Chris has a proven track record of leading teams to meet both short-term and long-term goals.

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 $100 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.

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.

Viji Sundar, Technology Director, Customer Relationship Management (CRM) Sales & Producer, Humana Inc.

Viji Sundar is a strategic leader responsible for directing geographically diverse IT Solution Engineering teams to deliver cutting edge, mission critical applications to support Humana’s CRM Sales and Producer domains. The systems in her portfolio enable thousands of internal and external agents to sell Humana’s Medicare, Individual, and Commercial products. Her 20+ year IT career includes technology leadership for Fortune 500 companies such as Bristol Myers Squibb and Kraft Foods. She is active in the Louisville entrepreneurial community, and 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 and holds a Master of Management Studies degree from Birla Institute of Technology and Science, India.

John Wechsler, Founder, Launch Fishers

John has founded, co-founded or served in C-level roles in several high-growth and venture-backed startups including Formstack, Formspring, DeveloperTown, Vontoo, Wishoo and beenz. John is also an active advisor to entrepreneurs and startup teams. John founded Launch Fishers, a 16,000 square foot launch pad for start-ups and high-potential enterprises with the goal of being a catalyst for economic development. Most recently, John founded the entrepreneurial mentorship initiative Launch Indiana in partnership with the Indiana Office of Small Business and Entrepreneurship. John started his career at IBM where he managed the global account plans for multiple Fortune 500 clients and achieved membership in the Golden Circle - recognizing the top 1.5% of the IBM sales force. Prior to starting with IBM, John earned a marketing degree from Indiana University where he participated in the School of Business Overseas Study Program in Maastricht, the Netherlands.
SELECTION COMMITTEE

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

**Angelique Johnson**, CEO/Co-founder MEMStim LLC  
Part-time Lecturer, University of Louisville

ROOM MODERATORS

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

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

**Angelique Johnson**, CEO/Co-founder MEMStim LLC  
Part-time Lecturer, University of Louisville

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

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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 around 4,100 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 160 countries and has offices in cities across the globe. B-F brands include Woodford Reserve Bourbon, Jack Daniels Whiskey; Herradura, El Jimador and Pepe Lopez tequilas; Finlandia Vodka and Korbel and Sonoma-Cutrer wines. (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/recognition, 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 the Global MBAs and 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 the Chair of Venture Connectors, and 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 23rd in the nation and 86th 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 and the Brown-Forman Cardinal Challenge.
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.

KEYNOTE SPEAKER

David Adams, CEO
Institute for Product Realization, University of Louisville

As the newly appointed CEO of the IPR at the University of Louisville, David Adams is leading the effort to create and grow an innovation platform that allows businesses large and small to design, build and ship products at unprecedented speeds. GE’s FirstBuild is already creating and producing consumer products at one of the IPR’s Beta sites.

David is a lifelong entrepreneur and has successfully engaged that spirit in many different environments. He was a founding member of the leadership team that grew software giant i2 from $4M to $1.1B in 7 years, established the supply chain management marketplace and became a NASDAQ 50 company in the process. David was recruited by Indiana’s Governor Mitch Daniels to lead the improvement and merger of Indiana’s $30B pension systems. He has started, invested and successfully exited numerous companies. David’s work ranges from engaging start-ups to Fortune 500 companies including private equity firms such as the Carlyle Group.

David is passionate about education and was a founding board member of the Enlace Academy in Indianapolis. He serves on the Purdue Research Foundation board of directors and the University of Louisville engineering board of advisors.

He was named by the State of Indiana as one of ‘Indiana’s Leading Entrepreneurial Business Mentors’ and has performed numerous media interviews including appearances on CNBC and Business Week.
Plan now for the 2017 Brown-Forman Cardinal Challenge In Louisville, Kentucky

Target dates: February 11-12, 2017
CardinalChallenge.com
502.852.4161