the
CARDINAL
CHALLENGE

University of Louisville Business Plan Competition

BROWN-FORMAN

www.CardinalChallenge.com

UNIVERSITY OF LOUISVILLE
FORCHT CENTER FOR ENTREPRENEURSHIP

UNIVERSITY OF LOUISVILLE
COLLEGE OF BUSINESS
The Brown-Forman Cardinal Challenge is made possible by these individuals and organizations.

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- PNC Bank
- PricewaterhouseCoopers LLP
- RE/MAX Real Estate Center
- University of Louisville, Office of the President

**IN APPRECIATION**

**JUDGING CRITERIA**

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

**Written business plans are judged on:**
- Executive Summary
- Company Overview
- Products or Services
- Market Analysis
- Management Team
- Operating Strategies
- Critical Risks
- Cash Flow Statement
- Income Statement
- Balance Sheet
- Funds Required/Used
- Offering

**Oral presentations are judged on:**
- Presentation Style
- Visual Aids
- Q&A
- Business Plan
- Viability
COMPETITION AND AWARDS

The 12 teams in this year’s competition were selected from concepts submitted by graduate students from throughout the United States and Canada.


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 2013 Venture Labs Investment Competition, and the 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.

The four teams advancing to the Finals will be identified at the Cardinal Challenge Luncheon. The Fast Pitch winner and overall winners will be revealed at the participant-only Awards Reception on Saturday evening. Competition updates will be posted throughout the weekend at CardinalChallenge.com.

$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 to be eligible for the prize. Services include:

<table>
<thead>
<tr>
<th>Business First</th>
<th>Advertising package*</th>
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<tr>
<td>Katie Bush Design</td>
<td>Logo development*</td>
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<td>KY Cabinet for Economic Development</td>
<td>$10,000 cash economic incentive*</td>
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<tr>
<td>Kentucky Science &amp; Technology Corp.</td>
<td>Business entrepreneurial and related consulting and services*</td>
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<td>Mediaura</td>
<td>Website development*</td>
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<td>MountJoy Chilton Medley LLP</td>
<td>Tax service for 1 year starting at Louisville launch Services provided by Steve Kerrick, partner*</td>
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<td>Nucleus</td>
<td>Office space for 1 year starting at Louisville launch*</td>
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<td>Stites &amp; Harbison Legal Services</td>
<td>Legal services for 1 year starting at Louisville launch Services provided by Jim Seiffert, partner*</td>
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<td>WDRB-TV</td>
<td>Television advertising package*</td>
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*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 15

3:00 p.m. to 6:00 p.m.
Competition check-in/Packet pick-up
Second Level Help Desk, Marriott Louisville Downtown

6:00 p.m. to 7:30 p.m.
Welcome and Opening Reception
Meet the Teams (30-second introduction by team representative)
Marriott Ballroom IV, Second Level

This reception is sponsored by Edmund M. Nasief, Jr., in memory of his beloved wife, Nancy.

7:45 p.m. to 8:30 p.m.
Equipment Check
Competition Rooms, Second Level, Marriott Louisville Downtown

Saturday, February 16

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

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

Competition Schedule

<table>
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<th>Track A</th>
<th>Track B</th>
<th>Track C</th>
<th>Track D</th>
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<tr>
<td>Salon X</td>
<td>Salon IX</td>
<td>Salon VIII</td>
<td>Salon VII</td>
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<td>8:00 a.m. VOC Diagnostics</td>
<td>EverFile Systems</td>
<td>BeatBox Beverages</td>
<td>conDuct Solutions</td>
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<td>9:00 a.m. EchoSure</td>
<td>TranslaCare</td>
<td>The Fighting Bison</td>
<td>CTFA</td>
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<tr>
<td>10:00 a.m. Neural Analytics</td>
<td>Medical Informatics</td>
<td>Red Duck Ketchup</td>
<td>EverClean Coating Solutions</td>
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11:00 a.m. to 12:00 p.m.
Cardinal Challenge Luncheon/Announcement of Finalists
Marriott Ballroom V, Second Level

Welcome to Louisville, Possibility City: The Honorable Greg Fischer, Mayor
Robinson Brown IV, Brown-Forman

Keynote Speaker: Hank Gilman, Author and former Deputy Managing Editor, Fortune

The Cardinal Challenge Luncheon is sponsored by Edmund M. Nasief, Jr., in honor of his daughter, entrepreneur Kimberly Nasief Westergren.

12:00 p.m. to 12:45 p.m.
Judges’ Comments: Individual Team Sessions
Competition Rooms, Second 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
(Follow signs and balloons across the second level skywalk connecting the Marriott to Convention Center)

* 2:00 p.m. to 5:30 p.m. (open to the public)
Business Plan Presentations (Finals Round)
Conference Theater, Kentucky International Convention Center

6:00 p.m. to 7:00 p.m.
Awards Reception and Celebration
Marriott Ballroom IV, Second Level

Entrepreneur Club will host an after-party!
Details will be announced at the Awards Reception.
THE TEAMS AND THEIR COMPANIES/CONCEPTS

University of Texas at Austin
BeatBox Beverages
Justin Fenchel, Daniel Singer, Aimy Steadman, Jason Schieck

BeatBox Beverages, LLC (B3) is a new alcohol beverage company based in Austin, TX with a passion for mixing together people, music, and fun. B3’s initial product offering, BeatBox, is the world’s first ready-to-drink 5-liter mixed alcohol beverage. Having completed all the necessary legal requirements, the company is currently fulfilling its first order for BeatBox at its facility in Austin, TX. The B3 team consists of four MBA candidates at the McCombs School of Business.

FACULTY ADVISOR: Robert Warren

University of Michigan
conDuct Solutions
Thomas Polzin, Ayesha Gopal, Ananta Medury, Venkata Chivukula

conDuct Solutions provides owners of high-rise buildings the ability to increase property value and command higher rental incomes by improving the environmental efficiency of a building. Harnessing energy wasted from available grey water inside a building, we are creating a sustainable energy source. conDuct will provide an engineering solution to generate electricity to offset a building’s energy consumption and generate energy to use as a source during an emergency. conDuct will own the micro hydro system in the building and have a revenue model based on selling the generated electricity back to the building thereby retaining any energy cost savings.

FACULTY ADVISOR: Sarika Gupta

Kennesaw State University
CTFA
Dennis Loubiere, Roque Marinho, Tyneashia Woods

CTFA is a tax preparation service that meets the needs of America’s 20+ million college students for low-fee, fast, accurate, and secure federal and state tax preparation that they can complete and file with their smart phones. CTFA provides college students added value through financial aid workshops that match them with financial aid programs for which they qualify. CTFA is unique in two ways: (1) it helps college students take advantage of various little known tax deductions and credits available only to them; and (2) it is the only service that matches them with many little-known financial aid programs.

FACULTY ADVISOR: Charles Hofer

Johns Hopkins University
EchoSure
Adam Lightman, Ting-Yu Lai, David Narrow, Devin O’Brien-Coon, Kaitlyn Harfmann

Every year thousands of patients lose reconstructed body parts or transplanted organs because loss of blood flow cannot be detected rapidly. EchoSure’s proprietary platform technology provides doctors with this critical information, saving the healthcare system $270M per year and preventing major patient morbidity. EchoSure’s market viability is clear based on the existing adoption of monitoring devices despite their ineffectiveness and inability to meet user needs. EchoSure’s platform provides customized disposables for each surgical discipline, allowing for effective differential pricing across multiple market segments. With substantial regulatory, licensing, and distribution risks already mitigated, EchoSure confidently predicts an annual revenue of $50M.

FACULTY ADVISOR: Lawrence Aronhime

University of Arkansas
EverClean Coating Solutions
Corey Thompson, Bill Ryan, Manish Phogat

EverClean Coating Solutions has developed a self-cleaning and antireflective glass coating that is applied using equipment currently in glass production facilities. Our novel nanotechnology coating allows water to spread quickly across the surface, eliminating dirt and water spots. The coating increases the transmittance of light through the glass, making it ideal for solar energy applications. With $750,000 from angel investors, we can scale our technology and begin working with a beta customer by the end of the year. We expect to exit in 2018 by being acquired by a larger company, like 3M, at a significant multiple.

FACULTY ADVISOR: Carol Reeves

University of Illinois at Chicago
EverFile Systems
James DeMory, Benjamin Lachman

Data storage failures, one of the leading causes of company downtime, account for billions in lost revenue. These failures are unfortunately unavoidable, but with the EverFile System in place, organizations can rest easy knowing that these outages will be limited to seconds, instead of the hours incurred with current solutions. The EverFile System transfers thousands of pieces of single data sets simultaneously among available networks and reconstructs missing data even if only a portion of the set is available, which enables faster operational connectivity and better storage failure recovery than current solutions. Data should be virtually immortal and always accessible.

FACULTY ADVISOR: Rod Shrader

Concept descriptions are provided by participating teams.
Rice University
Medical Informatics
Emma Fauss, Christopher Raff, Jessica Fenlon

Medical Informatics’ software platform, Sickbay, is a real-time clinical decision support solution that processes data from every bedside medical device. Sickbay compiles raw physiological data and outputs the information into applications for care provider’s desktop computers, tablets, or smart phones.

Sickbay is currently running as a pilot at Texas Children’s Hospital. It is initially targeted for small hospitals and will reach breakeven in less than two years. It has enormous potential to improve the quality of clinical decisions at over 1 million hospital beds in the US. By investing in Medical Informatics, you will help save lives bit by bit.

FACULTY ADVISOR: Tom Kraft

UCLA
Neural Analytics
Leo Petrossian, Dan Hanchey, Robert Hamilton

Neural Analytics offers a non-invasive solution for measuring intracranial pressure (ICP), the pressure inside the skull, which is a key physiologic metric used to diagnose numerous neurologic conditions including those stemming from traumatic brain injury (TBI). Today, ICP is measured by surgically implanting a sensor into the skull of a patient, literally creating another hole in the patient’s head. We are developing a noninvasive method for measuring ICP using portable ultrasound technology. Our product, RapidICP, will extend ICP monitoring to many settings that are currently off-limits to the invasive sensor, including military field hospitals, ambulances and urgent care centers.

FACULTY ADVISOR: Xiao Hu

University of Oregon
Red Duck Ketchup
Karen Bonner, Jessica Zutz, Kurt Barajas, Shannon Oliver

Red Duck Ketchup re-introduces the world to putting ketchup on everything. Our high-end flavored ketchups are handcrafted and feature organic ingredients and proprietary spice blends. Our Classic, Spicy, and Curry flavors are perfect for pairing with craft beer, top-quality burgers and a variety of other cuisines. These flavors provide a new condiment experience, elevating any meal Red Duck Ketchup accompanies. We’re passionate about America’s favorite condiment, but we believe good ol’ ketchup could use an infusion of artisan craftsmanship.

FACULTY ADVISOR: Nathan Lillegard

University of Manitoba
The Fighting Bison
Manish Kaushal, Alix Billinkoff, Michael Reimer, Hayley Johnston, James Fehr

Bean Bread is a maker of gluten-free bread made through its exclusively held, propriety formula. The first product to use this formula is our gluten-free pita, which does not exist in the gluten-free marketplace due to the difficulty of processing breads without gluten.

Thus far, the gluten-free bean flour pitas and pizzas have passed independent taste panels and are ready for test market. The food services industry is our initial distribution channel and Bean Bread is in discussion with a vendor to undertake test trials.

Capital funding is required to develop production facilities capable of ensuring our product’s gluten-free claims.

FACULTY ADVISOR: Stuart Henrickson

The University of Iowa
TranslaCare
Eric Talmage, Ryan Ries, John Slump

TranslaCare, Inc. is committed to serving the communication needs of adults and/or the elderly who have experienced some form of acquired speech disability as the result of stroke or other neurological disease. We offer a software application with a simple user interface that allows even those who are unfamiliar or inexperienced with technology to communicate effectively with others by selecting words and icons to build sentences. These sentences are then expressed either via voice synthesis or on-screen display. Our product turns any standard mobile device (tablet, smartphone) into a piece of specialized communication equipment for adults with speech challenges.

FACULTY ADVISOR: Lynn Allendorf

University of Louisville
VOC Diagnostics
Justus Zils, Bayard Donaldson, Nick Muscato, JD Edington

VOC Diagnostics presents VitaLung, a lung cancer diagnostic device that can save over 130,000 lives and $2.02B annually in the United States. Using patent pending technology, VitaLung applies cutting-edge biomarker research to detect the presence of lung cancer through the capture and analysis of volatile organic compounds (VOCs) in a patient’s breath. VitaLung is a non-invasive, accurate, affordable and simple test for the early detection of lung cancer. VOC Diagnostics has developed a plan to complete human efficacy trials, gain full patent status, obtain FDA approval and take VitaLung to market. VitaLung will save money and, more importantly, save lives!

FACULTY ADVISORS: Suzanne Bergmeister and Van Clouse
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 Adams**, Managing Director

Adams:Kinkade Design (Industrial Design)

Ty is an entrepreneur experienced with commercializing innovative technology and developing new products for early stage start-ups and intrapreneural corporate teams. He founded Adams:Kinkade Design (consumer/medical) consultancy in 2001 and co-founded multiple start-ups as CDO -chief design officer. He spent the previous decade leading international product development at Paoli, Inc. & Kimball International’s (APG) Advanced Products Group. He has been awarded (8) U.S. Patents. Active in the local start-up eco-system, Ty chairs the Vogt Awards (a unique endowment focused on accelerating commercialization of innovative early-stage start-ups and entrepreneur development). He serves on Venture Connectors board and as a business coach for the UofL NUCLEUS’ TechVenture Entrepreneur Training Program. Ty earned his BS in industrial design from California State University, Long Beach.

**Vik Chadha**, Executive Vice President Venture Development Nucleus

Vik Chadha is co-founder of a number of high-tech companies such as Backupify, a leading backup provider for cloud-based data, and Scalable Ventures, a technology startup investment firm. From 2001 to 2010, he was a Managing Director of the Enterprise Corp. in Louisville, and worked as the Entrepreneur-in-Residence at bCatalyst, an early-stage business incubator. He started his career working as a consultant for GE Appliances, where he was a founding member of their Internet team.

**Tendai Charasika**, Director

Kentucky Innovation Network

In his position with the Kentucky Innovation Network (GLI’s EnterpriseCorp), Tendai is focused on the development and acceleration of early-stage startup companies. His responsibilities range from helping entrepreneurs assess their market opportunities to assisting startup companies gain customer validation and raise early-stage venture funding. Previously, Tendai worked intrapreneurially to build the sustainability division within Summit Energy, a company by Schneider Electric. A practitioner of using “lean startup principals” to uncover venture opportunities, Tendai most recently spoke on the topic as a featured speaker at Eric Ries’ annual Lean Startup Conference 2012 in San Francisco, and will be speaking at the upcoming Code PaLOUsa conference in Louisville in April. He has a BS in Chemical Engineering and an MBA in Entrepreneurship, both from the University of Louisville. In addition to being an entrepreneur himself, Tendai is the Chair of the Presentation Committee for Venture Connectors and volunteers his time as a mentor at Louisville’s West End School.

**Kevin Fuqua**, CPA, CVA

Mountjoy Chilton Medley LLP

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

**Jennifer Graham**, Chief Cloning Officer

Cuddle Clones LLC

Jennifer spent 10 years as a benefits consulting actuary and most recently worked for PricewaterhouseCoopers. She has a BS in Mathematics and Business from the University of Puget Sound and an MBA from the University of Louisville. 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 also regularly consults with and builds financial models for other startups, including TNG Pharmaceuticals, Adaptive Technologies, Advanced Energy Materials, Pass the Pearls, and Chrysalis Ventures. Jennifer currently lives in Louisville and is actively involved in the community. She regularly volunteers with the Kentucky Humane Society and attends several entrepreneurial networking events each month.
TRACK/FIRST ROUND (continued)

**Suhas Kulkarni**, Director for Globalization
Metro Louisville

Suhas directs the city’s globalization initiative aimed at making Louisville an international city and developing international trade. He is an entrepreneur who has started and run businesses in the information technology and process improvement sectors. Suhas is also the past chair of the selection committee for the Vogt Awards, which support development of innovative entrepreneurial concepts. Presently he is President of the Asia Institute at Crane House, Chairman of the Indian Professional Council and board member at the World Affairs Council and Bernheim Arboretum and Research Forest.

**Greg Langdon**, Chief Marketing Officer
Ucloser

Greg is an experienced executive with a background in engineering, product management, marketing, and business development. In addition to his role at Ucloser, Langdon is an active angel investor and acts as an adviser to several local startups. Langdon was previously executive vice president for product strategy at Efficient Networks, a market-leading supplier of broadband Internet equipment in Dallas. After a successful IPO and subsequent acquisition by Siemens, Langdon was Siemens' chief technology officer for U.S. carrier products. Langdon is co-author of several patents for a packet-switching system, and is a cum laude graduate of Vanderbilt University with a degree in Electrical Engineering.

**Chris Lavenson**, CEO/Principal
VINT

Chris began acquiring business acumen at the age of 17 when he independently started and operated CommSol, a phone company that serviced Charleston, SC airports and bus stations. Chris graduated from College of Charleston with a Bachelor's Degree in Business Administration & Economics. In 2001, a business plan written during his undergraduate studies became the backbone of a proprietary Print on Demand publishing company which was recently acquired by Amazon.com. In 2005, Chris joined Advanced Solutions. In his tenure with Advanced Solutions and then in 2010 Chris started a company called Green Beans, LLC with Toni Lavenson and Chuck Schnatter. Green Beans then became VINT. In 2011 VINT and Heine Brothers Coffee merged.

**Edmund G. Nasief, Jr.**, Senior Vice President/Investments
UBS Financial Services

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

**Parag Rathi**, Senior Analyst
River Cities Capital Funds

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

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

Tony Schy, Founder/CEO
P-Stim USA

Tony is a founder and the CEO of P-Stim USA, a medical device importer and distributor for an innovative device that provides effective therapy for a wide variety of acute and chronic pain conditions. 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 that provided cost-containment and compliance services to large employers throughout the US. Tony also spent nine years 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. While with Andersen Consulting, Tony gained extensive experience in the property and casualty insurance industry, participating and leading multiple project teams at Allstate Insurance in Northbrook, IL. 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 Business Services Officer – Portfolio Manager, which involves extensive underwriting, credit risk management, and relationship support for small business, middle market, and corporate clients, as well as involvement with syndicated bank facilities. He currently serves on the board of directors for The Metropolitan Business Development Corporation (METCO) for the City of Louisville, and is a former board member of Seven Counties Services, Inc, and The Venture Club of Louisville, Inc. Shrensker graduated from the University of Louisville in 1995 with a major in finance and a minor in political science, and graduated from the school’s Professional MBA program in 2009.

Viji Sundar, MMS, MBA, President
Butterfly Global Ventures Inc.

Viji has 16 years of experience with Fortune 500 companies such as Bristol Myers Squibb and Kraft Foods. She completed her MBA degree with an entrepreneurship focus through the University of Louisville’s IMBA program and holds a Master of Management Studies degree from Birla Institute of Technology and Science, India. Ms. Sundar has been an investor and strategic partner in various businesses. She currently leads the Enterprise Solution Architecture team with Humana Inc. that is responsible for providing robust, cutting edge IT and business architecture solutions on several multi-million dollar initiatives across the enterprise.

Jackie Willmot, Venture Consultant

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

FAST PITCH

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

Andy Ackerman 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.
JUDGES

FAST PITCH (continued)

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 5,000 mini-bourbon barrels since inception and expects to double in size over the next 12 months. Jeff has served on several volunteer boards, including Big Brothers Big Sisters, YPAL, and the St. Xavier Business and Professional Association.

Jenny Corbin, Co-Founder and CEO
TNG Pharmaceuticals

Jenny is the founder and majority shareholder of TNG Pharmaceuticals, which is developing FlyVax—a revolutionary cattle vaccine, projected to save the cattle industry billions of dollars annually. Recently, Jenny led a graduate level team and TNG Pharmaceuticals to “Global Champion” status while completing her master’s degree in business administration from the University of Louisville, where she also received her undergraduate degree in Equine Business. Remarkably, Jenny has been awarded the title of “First Female CEO to ever 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 industry with Wyeth and Pfizer and personally, with multiple equestrian World titles, all while balancing a family life and proving that hard work and determination can yield success, even under the most constrained resources.

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, Product Manager
The Learning House

Daniel is involved in the Kentucky entrepreneurship community, focusing on the information technology sector. Previously Daniel has consulted with small and large Fortune 25 firms ranging from strategic planning, human capital and technology adoption. Daniel has been involved with the Cardinal Challenge since the competition’s inception, and graduated from the University of Louisville Entrepreneurial MBA Program in 2009. That year, Daniel’s MBA business plan competition team competed all across the US, ultimately earning an invitation to the Venture Labs Investment Competition, placing 3rd runner up out of over 40 international participants. Currently Daniel oversees product development for The Learning House, a provider of online education for colleges and universities.

FINALS

Dana Bowers, Founder
iPay Technologies

Dana is the founder of iPay Technologies, LLC, which provides SaaS based bill payment solutions to more than 40% of U.S. financial institutions that offer bill pay. iPay Technologies was a portfolio company of Bain Capital and Spectrum Equity from December 2006 to June 2010 when it was sold to Jack Henry and Associates (NASDAQ: JKHY) for $300M. In addition, Dana (along with her husband Mike) manages SB Holding Corporation, which specializes in investing in late stage small cap companies. Together they are also the majority shareholders and board members of Digital Compliance, LLC, an online financial institution software company. Dana was the 2009 Ernst and Young Entrepreneur of the Year winner in the technology category for the South Central Ohio and Kentucky region. She is also a member of the University of Louisville College of Business Board of Advisors.

George Emont, Managing Partner
Triathlon Medical Ventures

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

Louis Kelmanson, Co-founder and Director
Invela Financial Corporation

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

Bob Saunders, Managing Partner
Saunders Murdock & Assoc.

Previously senior managing director of Chrysalis Ventures, Bob retired from that position in 2009. As a “super angel” investor, he has been an important contributing force behind several early stage ventures including: Stonestreet One, Boardroom Events, IMC Licensing, Backupify, US WorldMeds, Apatamera, Sanabolic, Bioscale, Vivorte, Carrot Medical, NxPharmagen and Source International among others. Bob was a founding member of MetaCyte, bCatalyst and the Venture Club of Louisville (now Venture Connectors) and has been a supporter of several organized angel groups in Kentucky, including Anchorage Angels, the Yearling Fund, the Kentucky Seed Capital Fund, the Enterprise Angels, the Bluegrass Angels and the Louisville Angel Network.

Phoebe A. Wood, Principal
CompaniesWood

Phoebe is Principal of CompaniesWood, a consulting firm specializing in early-stage (angel) investments. She currently serves on the board of directors of Coca-Cola Enterprises, Invesco, Ltd. and Leggett & Platt, and was on the board of directors of OshKosh B’Gosh prior to its sale to Carter. She retired as Vice-chairman and Chief Financial Officer of Brown-Forman Corporation in 2008. During her seven year tenure, she helped the company finance and integrate four major acquisitions, and was active in the management of Lenox, Inc. and Hartmann Luggage until their divestitures. Previously, Ms. Wood served as Vice President and CFO of Motorola’s telecom subsidiary after enjoying a career of 23 years with the Atlantic Richfield Company (now BP). She holds an MBA from UCLA and graduated cum laude from Smith College and is a Trustee of the University of Louisville, the Gheens Foundation, and the American Printing House for the Blind.

KEYNOTE SPEAKER

Hank Gilman, Author and former Deputy Managing Editor, Fortune

Hank Gilman is the former deputy editor of Fortune, working with managing editor Andy Serwer to oversee editorial content at the magazine for more than 15 years. He is also the author of You Can’t Fire Everyone: And Other Lessons From an Accidental Manager, which was published by Portfolio/Penguin in March 2011.

Gilman was also the editor of Fortune Small Business magazine, a senior editor at Newsweek, the Sunday business editor of the Boston Globe, a reporter for the Wall Street Journal, and covered the suburbs of Hartford for the Journal-Inquirer of Manchester, Conn., and the Lowcountry of South Carolina for the Beaufort Gazette.

Gilman has a B.A. from the University of South Carolina and a master’s degree from Indiana University. He lives in Cortlandt Manor, N.Y., with his wife, Catherine, and their three children, Kevin, Edward, and Kyle.

SELECTION COMMITTEE & ROOM MODERATORS

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

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

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

Van G.H. Clouse, Ph.D., 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 Corporate & Global Strategy. 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 Craft Society.

Fast Pitch and Finals Moderator

Suzanne Bergmeister is an Entrepreneur-in-Residence in the University of Louisville College of Business Entrepreneurship Department. 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 and the Professional Development Modules for the Full-time MBA. Suzanne operates her own consulting company, Sunflower Business Ventures, Inc. and is a Colonel in the Air Force Reserves. She is also the current President of Venture Connectors (www.ventureconnectors.org).

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 8th in the U.S. and 28th in the world* ranked Entrepreneurship MBA, Entrepreneurship PhD, Entrepreneurship Minor, Ballard Morton New Venture Competition, Cardinal Venture Club, Cardinal Venture Fund II, Entrepreneurship Club, Family Business Center, Small Business Institute, 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.

Plan now for the 2014 Brown-Forman Cardinal Challenge In Louisville, KY
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