

Pace University Hosts Fifth Annual Pitch Contest Thursday, Dec. 4

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- FREE Event Features Keynoter Gurbaksh Chahal (one of the Youngest and Most Successful Entrepreneurs of Our Times – Sold BlueLithium to Yahoo for \$300 million)
- “Next-Thing” Pitches by 10 Promising Start-Up Companies Range from Ugly Luggage to Vehicle-Aware Products (that text message parents if their child is speeding) to Rooibos Teas to Social Hubs for Rare Diseases to Zero-Emissions Tire Recycling to Mobile Phone Networking Kenyan Entrepreneurs
- Kick Off at 5 PM with Catered Reception and Book Signing

DECEMBER 2, 2008 – Pace University’s Lubin School of Business today announced the finalists for its fifth annual Pitch Contest, which will be held on Thursday, December 4 from 5 – 7:45 p.m. at The Michael Schimmel Center for the Arts at Pace’s Downtown Manhattan Campus. The competition is presented by Entrepreneurship@Lubin, the school’s entrepreneurship studies program, and the MIT Enterprise Forum of New York City, in association with Pace’s Wilson Center for Social Entrepreneurship, and sponsored by Meredith Financial Group.

The Keynote Speaker will be Gurbaksh Chahal, a serial technology entrepreneur from San Jose, California. Chahal left high school at age 16 to form Click Agents, an Internet advertising company, which he sold two years later to ValueClick for \$40 million. In 2004, Chahal launched BlueLithium, a company focused on the next generation in online advertising, and just over three years later, BlueLithium was sold to Yahoo! for \$300 million.

Today, 26 years old, Chahal is set to debut his third company, gwallet.com, and has written a memoir, titled “The Dream” (Palgrave Macmillan) which was released this past October to coincide with his appearance on The Oprah Winfrey Show. He stars in the new Fox primetime network show, Secret Millionaire, a reality series that will follow the millionaires as they leave their lavish lifestyles to learn what it’s like to survive in impoverished neighborhoods.

Secret Millionaire premieres on December 3, the night before the Pace Pitch Contest.

The Pace Pitch Contest will kick off with a catered networking reception where attendees can meet and mingle with entrepreneurs, venture capitalists, and other technology industry executives and mentors. Chahal will also sign copies of “The Dream” (a limited number of books will be available on site for purchase). Although the event is free, advanced registration is requested at www.pace.edu/pitch

Pitch Contest Features Current Students from Pace, NYU and Columbia

The Pace Pitch Contest is based on the elevator pitch concept, popular in the venture capital community. The pitch is an extremely concise presentation of an entrepreneur’s idea, business model, marketing strategy, competitive analysis, and financial plan, which is delivered to

potential investors. The premise is that it could be made in a few minutes, should the entrepreneur spot a potential investor on an elevator and have the opportunity to pitch his or her idea during the brief ride.

This year, a national call for entries resulted in over 80 applications from entrepreneurs and students from top business schools. Five finalists were chosen in the New Business Concepts category and five in the Social Ventures category. Each gets exactly three minutes to pitch their new venture idea to a distinguished panel of judges and an enthusiastic audience.

The finalists and team members are:

NEW BUSINESS CONCEPTS

1. Earlybird Childcare (EBCC) is an innovative premium child care provider in Germany that offers bilingual child care with a premium provider-child ratio. It is supported by classes where children can develop skills in music, arts, sports and languages. EBCC also has a playground where parents can spend quality-time with their children, meet other parents and get the EBCC staff's support. Germany's child care market is still largely state-run and in many areas vastly underdeveloped. Only 13% of all children younger than three years attend a day care center. The German government recently introduced subsidies and tax breaks for using child care and to support new private childcare facilities.

Entrepreneur: • Frederik Gieschen is studying business administration at Germany's University of Mannheim. He is taking courses in entrepreneurship as an exchange student at Pace. When he compared the day care situation in the United States and Germany, he had the idea for his new business concept.

2. Nyex Industries will be a premier tire recycling company with a focus on alternative energy created through a unique process. While other companies produce tire-derived fuel (TDF), Nyex would possess an absolute advantage over them via the unique energy-rich, environmentally friendly (zero emissions) process of microwave "cracking."

Entrepreneur: • Joel Nybeck is currently a student at NYU's Stern School of Business studying economic theory, politics, computer science and mathematics. Before coming to New York, Nybeck worked extensively in the commodities industry while doing commodity price analysis and advisement for Rusk Metal Company, a metal recycling firm based in Epworth, Iowa.

3. OpenOtto is a platform for developing vehicle-aware products for the consumer and industrial markets. You don't have to be David Hasselhoff in Knight Rider to have your car talk to you.

Entrepreneur: • Tiffany Strauchs Rad graduated from Carnegie Mellon University with a B.S. in public policy, ethics, and history with a double major in philosophy. She studied classic literature and philosophy and received an M.A. from St. John's College, Annapolis, MD. During law school, Rad began part-time graduate business school studies online in 2000 and received her MBA from the University of Phoenix right after her J.D. She is the President of ELCnetworks, LLC, a technology and business development consulting firm in Portland, Maine.

4. UG-LUG's concept is to create one of a kind, uniquely 'ugly' luggage that is almost immediately recognizable at first glance to its owner. All too often baggage claims are filled with luggage that looks exactly the same, and many times people mistakenly pick up the wrong bag.

The distinctive advantage of Ug-Lug comes from the use of environmentally friendly, recyclable and reusable materials in the creation of each piece.

Entrepreneur: • Michael Rawlins, a senior at Pace University's Lubin School of Business, will be receiving a BBA in Entrepreneurship in May 2009. His concept of Ug-Lug was created following a situation he found himself in during a Spring Break vacation. Rawlins is also co-owner of The Training Factory, a sports performance training facility based in Pearl River, NY. After only two years, many of Rawlins' athletes have gone on to compete at the Division I level in football, baseball and basketball with full athletic scholarships.

5. UrbanPing! combines the application features of popular social networking sites with mobile technologies to create unique interpersonal experiences. By enabling users to update their availability status and profile properties in real time, UrbanPing! pairs active users with other members looking to connect, now!

Entrepreneur: • Teresa Nicole Brooks is a professional software developer and a graduate student at Pace University's Seidenberg School of Computer Science and Information Systems. She is pursuing her Masters degree in Computer Science and is slated to graduate in May 2009.

SOCIAL VENTURE CONCEPTS

1. Dango: Networking the Informal Sector. Developing countries like Kenya have almost no credit assessment mechanism (scores, payment histories) so there is no effective way to assess counterparty risk or reputation. Dango, a mobile phone-based community of informal entrepreneurs, will allow members to create profiles that include information about their business, location, and needs and then link to friends, family, and business acquaintances.

Entrepreneurs: • Luke Davenport has a BA from Wesleyan University and will graduate from Columbia with an MBA and a Masters in International Affairs from the School of Public and International Affairs. He spent over two years in Kenya establishing a microfinance and agricultural marketing program for smallholder farmers, traders, and informal entrepreneurs.

- Rich Rosenblatt holds a BS in Management Science and Engineering from Stanford University and is an MBA candidate at Columbia. Before business school, he worked at The Richard Franco Agency, an import/export commodities broker representing exporters of tree nuts and other agricultural products from more than a dozen developing nations including Kenya.

- Felix Macharia is a second year student at Columbia Business School. He is a native of Kenya and a naturalized U.S. citizen. Before business school, Macharia was a manager in PricewaterhouseCoopers' New York Audit Practice, serving clients in the financial services industry.

2. G.I.V.E. (Goals, Inspiration, Values, and Education) inspires students in disadvantaged neighborhoods to graduate from high school and attend college by giving presentations at underperforming high schools and arranging local college visits for high school students. Currently, G.I.V.E. is creating "college awareness" at Boys and Girls High School in Bedford Stuyvesant, NY, which has a 35% graduation rate.

Entrepreneurs: • Co-Founder Larri Rudman is a sophomore at New York University working towards a Bachelor of Science in Neural Science. An immigrant with his family from Ukraine in 1994, he has also worked with the Hebrew Immigrant Aid Society since the summer of 2007 using his own success and experience to help other immigrants.

• Co-Founder Neel Patel is a sophomore at the New York Institute of Technology studying Life Science. Having worked with both physically and mentally handicapped children while volunteering in hospitals, he has decided to embark on a new approach in helping youth.

• Consultant Eugene Joseph is a sophomore at New York University Stern School of Business working towards a Bachelor of Science in Economic Theory and Finance with a concentration in Mathematics. He will be studying abroad this summer at Peking University in Beijing, China, as a business exchange student.

3. First Earth addresses the dire need among indigenous communities in developing nations for rural economic opportunities. Through the creation of sustainable agriculture export opportunities into Western specialty food markets, there is an opportunity to create a simultaneous win-win-win for family incomes, the environment, and the health and enjoyment of conscious consumers. First Earth will specialize in teas and dried foods, with its premier product a line of rooibos teas sourced from the descendants of indigenous producers and the original consumers in South Africa.

Entrepreneurs: • Diana Hardeman holds a BS in Business Administration from the Haas Undergraduate School of Business at the University of California at Berkeley and is an MBA student at NYU Stern. She is also a freelance marketing and brand consultant for Finn Jewelry, a luxury jeweler, and EmPower Clean Energy Solutions, a solar energy installer.

• Joshua Levin has an honors BA degree from Harvard University in international development and is an MBA student at NYU Stern. He founded and scaled RedKey Education, a private education services and technology company. He has worked with Conservation International, Root Capital, and the Rainforest Alliance, and owns and runs Goodeater.org.

4. Speak Assist offers a cost-effective communication device to assist stroke survivors or speech impaired individuals who are not able to use their voices. The device features over 10 different phrases for the disabled person.

Entrepreneur: • Anita Jagtiani is a graduate student at Pace University, majoring in Information Systems. The ability to assist people who are in need has become a priority for her because for the past few years she has seen her father suffer from speech impairment.

5. RareShare.org is a social hub of online communities focused on the rare disease market. While individually these diseases affect a small portion of the population, together they affect over 30 million individuals in the United States and Europe alone. Since its launch in June 2008, RareShare has registered over 700 active users spanning over 500 rare disorders.

Entrepreneur: • Eric Steele graduated from Indiana University in 2005 with a bachelor's degree in finance and entrepreneurship. After graduation, he founded ForePoint Networks, a wireless internet service provider delivering high-speed connectivity throughout rural Indiana which grew to cover more than 2,000 square miles. In the summer of 2008, he co-founded RareShare with David Isserman who is currently pursuing his MBA at Columbia University. Steele's prior

experience includes working for technology startups and investment companies, where he has assisted in closing multiple acquisitions and rounds of financing.

Judges

A distinguished panel of judges will choose the winners in each category (commercial and social) at the conclusion of the 2008 Pace Pitch Contest. The judges are:

- Steve Brotman, Chief Managing Director of Greenhill & Co.
- Matthew Commons, CFO of FloDesign Wind Turbine Corp. and winner of the 2008 MIT Clean Energy Entrepreneurship Prize (\$200K)
- William Potter, Chairman of Meredith Financial Group
- David S. Rose, Chairman of New York Angels
- Lori S. Smith, Partner at the law firm, Goodwin Procter LLP

Entrepreneurship@Lubin

This keystone program facilitates entrepreneurship activities like the Pace Pitch Contest and Business Plan Competition (open to undergraduate and graduate students at Pace and other campuses), and develops entrepreneurship course content and curriculum design. Professor Bruce Bachenheimer, director of Lubin's entrepreneurship program, created the Pace Pitch Contest and Business Plan Competition five years ago and organizes these annual events. www.pace.edu/entrepreneurship

History of Entrepreneurship at Pace University Pace was founded more than 100 years ago by two exemplars of entrepreneurship, the brothers Homer and Charles Pace. With a \$600 loan, they rented a classroom in lower Manhattan to teach the principles of business to men and women who aspired to a better life. Pace's entrepreneurial studies program, founded in 1979, was one of the first of its kind and is among the oldest in the world. These days, the University is renowned for both academic courses and public programs imparting entrepreneurial skills. In his book *Innovation and Entrepreneurship: Practice and Principles*, Peter Drucker, considered the founder of modern management, singles out Pace as among the nation's "entrepreneurial universities," steeped in entrepreneurial tradition and focused on educational excellence that considers societal and market needs.

Pace University Today

For 102 years Pace University has produced thinking professionals by providing high quality professional education resting on a firm base of liberal learning, amid the advantages of the New York metropolitan area. A private university, Pace has campuses in New York City and Westchester County, New York, enrolling more than 13,000 students in bachelor's, master's, and doctoral programs in its Lubin School of Business, Dyson College of Arts and Sciences, Lienhard School of Nursing, School of Education, School of Law, and Seidenberg School of Computer Science and Information Systems. www.pace.edu