UB engineering students win 2009 Connecticut Collegiate Business Plan Competition

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They did it again.

A team of engineering students from the University of Bridgeport won the 2009 Connecticut Collegiate Business Plan Competition for their invention, an eco-friendly construction material manufactured out of agricultural waste.

This is the sixth time in five years that a UB team has won a top prize at the semi-annual competition, which is sponsored by the Connecticut Department of Economic and Community Development, CT Innovations, and the Entrepreneurship Foundation.



This year's event, which was held December 11 at the New Haven Lawn Club, attracted 30 teams from colleges and universities across Connecticut, including Yale, UConn, Quinnipiac, and Central Connecticut State University.

UB's winning team, called the Green Splinter Company, won the \$1,000 first-place prize in the "Best Venture Enterprise" category for a building material that can be used as a substitute for wood panels and drywall and that's made from agricultural waste. Team members, all of whom are majoring in technology management, include Jawahar Ponnuswami, Bhaskara Phani Datla, Nithin Bharath Ravichandran, and Ramvignesh Guruswami Mathiyanan.

A second UB team comprised of engineering and business school students, called Cocoware Inc., also made it to the finals for their invention, cups and tableware made from coconut fiber.

The faculty adviser to both UB teams was Dr. Gad J. Selig, associate dean for business development and research at the Graduate Studies and Research Division.

Charles Moret, a judge from CT Innovations, the state's venture capital fund, said the competition is held to foster more ventures in Connecticut, and that prize money is awarded to help winning teams "move forward" and fully develop businesses.

UB's Green Splinter Company won, Moret added, because "they had a very well thought-out business plan and a well-developed team. Ideas are great, but the execution of them of them — the originality of the concept, funding requirements, the management team, and the ability to execute on the plan — is what's always important."

Dr. Selig added: "Given the caliber of the finalists representing such universities as Yale, UConn, Quinnipiac and others, and the state-wide nature of the competition, this is a great accomplishment for UB."

From 2005 through 2009, UB graduate teams representing the Schools of Business or Engineering, or a combination of both schools, have won the competition every year except 2008, and UB teams have been in the statewide finals every year from 2005 to 2009.