

LES Foundation's Graduate Student Business Plan Competition Goes Global!

By Lydia Steck

The Licensing Executives Society International Conference in Chicago marked the exciting arrival of the LES Foundation's Graduate Student Business Plan Competition on the international stage. Now in its fifth year, the Competition continues to grow in both size and visibility pulling in 21 business plan entries from graduate students across the globe in 2008—nearly twice as many as in the previous year.

"The word is out among students that our competition offers both professional networking and learning experiences that are unmatched by other competitions," says Linda Chao, senior associate for Stanford University's Office of Technology Licensing and the LES Foundation Board Member who chaired the 2008 Competition. "In fact, a professor from Duke told us that his student team con-

sidered the LES Competition to be one of the highlights of their graduate school experience."

This year, in addition to naming an overall Competition winner, LESI joined in the effort by sponsoring the first Global Award to recognize the team whose business plan best dealt with IP rights and their use in the global business environment.

"We are very happy to have been able to bring this Competition to an international level this year," says Chikao Fukuda, president of LESI.

A total of seven student teams qualified to compete in the final round of competition at the Chicago Meeting. "The original plan was to bring five teams to Chicago, however the enormously high caliber of the entries demanded that we increase the number of finalists teams to seven," says Chao.

Students faced an international panel of judges representing a cross section of licensing industry sectors. Each team's plan was assessed on a variety of factors including attractiveness of the venture, quality of the product or service offered, market opportunity and investment potential.

"Central to the Foundation's mission is to help cultivate the next generation of licensing professionals through programs, like the Competition, that raise awareness and demonstrate the value and importance of IP licensing," says Arthur Rose, LES Foundation president. "This Competition simulates an exciting real-world venture capital experience for students and gives them a real competitive advantage through the networking, feedback and mentoring they receive from LES members. We look forward to the continued growth and success of this program."

University Of Texas Dallas Wins LES Foundation 2008 Business Plan Competition

Graduate Students from the University of Texas at Dallas captured first place in the 2008 LES Foundation Graduate Student Business Plan Competition for their plan to commercialize a new wireless medical device to eliminate chronic pain.



University of Dallas winners with LES Foundation President Arthur Rose.

According to the team, millions of Americans suffer from chronic pain, but current pharmaceutical and device solutions present dangerous side effects, resulting in a patient market with a substantial unmet need. MicroTransponder, Inc. is working to commercialize a neurostimulation solution to address this large and growing market by developing a tiny, biocompatible device for injection near the peripheral nerves. The device will block the pain signals and be programmable via a wireless interface such as PDA or cell phone.

"Current neurostimulation devices are ill-suited for interacting with the peripheral nerves due to their size and propensity to migrate or fail. Our device is 100 times smaller, injectable, and controlled wirelessly. This versatility will enable neurostimulation treatment to be expanded to a portfolio of additional indications," says Will Rosellini, JD, MBA, president and CEO of MicroTransponder.

MicroTransponder's initial offering is to license a "Neuro-

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LESI Awards 2008 Global Award To EcoRegen From Swinburne University Of Technology

LESI awarded the graduate student team from Swinburne University of Technology in Australia the first Global Award for their business plan to regenerate organic waste into renewable resources and organic products.

Swinburne received a \$5,000 cash prize for EcoRegen, a biotechnology company established to regenerate wastes into resources for a sustainable ecology throughout the world.

"The unique system integrates high-tech process engineering and biotechnology to provide a total waste solution for sustainable agricultural resource management in the Malaysian palm oil industry," says Khai Yip Mun, CEO of EcoRegen. "The technology has the support of the Malaysian Ministry of Natural Resources & Environment and achieved approval from the United Nations Kyoto Protocol for Clean Development Mechanism projects."



LESI President Chikao Fukuda (left) and winner Khai Yip Mun.

Calling LES Members! Get Involved!

There are many ways—both big and small—to get involved in the LES Foundation Graduate Student Business Plan Competition.

You can start by encouraging your local or favorite university graduate school to enter a team. In addition, consider serving as a judge or meeting mentor for one of our teams. Contact Linda Chao at bplan@lesfoundation.org for details. Look for more information about the Competition at www.lesfoundation.org.

Entries are now being accepted for the 2009 Competition. The Finals will be held at the LES Spring Meeting, May 6-9, 2009 in Montreal.