

For Immediate Release
Photo & caption attached

Contact: Wendy Wallace Johnson
205.943.4715 | wwallace@edpa.org

**EDPA Foundation awards \$100,000 grand prize in the sixth annual Alabama Launchpad
Business Plan Competition**

Birmingham, Ala. – May 22, 2012: A software-development team from UAB beat out five competitors to take home \$100,000 in seed funding awarded during the finale of the Economic Development Partnership of Alabama’s Alabama Launchpad Business Plan Competition held at Alabama State University on May 18.

The winning company, inDegree, offers an alumni tracking service that helps universities stay connected with graduates and build stronger alumni communities, while helping students to leverage their alumni networks in the job market.

The service benefits universities by helping them meet compliance standards and by helping to tap into a possible donation revenue source from “lost” alumni. For alumni, degree verification services give an advantage in the job market. The platform works through applications that aggregate university transcript data with student/alumni social media profile data.

The finale, in which each team delivered a 12-minute pitch to the panel of reviewers, was the culmination of a process that began in September 2011. Since admission to the program, teams have received mentoring to refine their business plans from volunteer professionals across the state.

“This competition has been an incredible learning process for us,” said inDegree Co-founder and Chief Technology Officer Molly Wasko. “In fact, we’re currently making further changes to our business model based on what we’ve learned during the past few days. The prize money is certainly a game changer for us, but also the feedback and support from judges and others is priceless. The commitment from our mentors here in the Birmingham community and the support of the other UAB Launchpad teams made a meaningful difference.”

“The local collaboration is something we’re developing,” said EDPA’s Greg Sheek, who coordinated the competition. “Local economic development offices have coordinated with their universities and local resources to help teams prepare for the competition. This involvement has made produced positive results in the teams’ readiness and was evident in their presentations.”

The competition was founded by the EDPA Foundation in 2005 to help commercialize technologies coming out of the state’s research universities. The program is run in cooperation with Alabama State University, the University of Alabama, University of Alabama at Birmingham, University of Alabama in Huntsville, Auburn University, and University of South Alabama. The program is funded in conjunction with a grant from the Alabama Research Alliance and from private sponsorships.

“This is job creation through innovation,” said Alabama Department of Economic and Community Affairs Director Jim Byard, Jr. “Through the Alabama Research Alliance we are supporting high-growth entrepreneurship with the participation of Alabama's university, business and economic development communities. This type of collaboration is key to our success as a state.”

“Governor Bentley’s Economic Development Alliance is overseeing implementation of a three-year strategic plan for economic development in Alabama,” said Bill Taylor, EDPA president and Alliance board member. “A third of that plan looks at renewing the state through the creation of new jobs in sustainable, progressive industries. People ask me how we’re going to do that. I tell them that Alabama Launchpad is part of that effort.”

The 2011-2012 competition, the sixth season of the annual competition, marked the first time that teams were divided into two tracks: Proof-of-Concept and Seed-Ready. Also new this year were team market assessments from Launchpad sponsor Frost & Sullivan, valued at \$10,000 each.

At an awards dinner held the night before the finale competition, an additional \$100,000 was presented to the four winning teams from the April 17 the proof-of-concept round held in EDPA’s offices in Birmingham, Ala. Awards were given as follows (in alphabetical order):

Arch Data Intelligence (University of Alabama in Huntsville) - \$24,620: Arch Data has developed an internet-based free patent search tool which aims to be the “eBay of IP.”

MicroGreen Technologies (University of Alabama)- \$30,000: MicroGreen Technologies is developing a cost effective, environmentally sustainable agricultural crop fertilizer that delivers phosphate to plant roots through plant-beneficial microbes.

MilliTherm Technologies (University of South Alabama) - \$23,600: MilliTherm is developing millimeter wave flowmetry technology to quickly and safely determine the rate of blood flow in a region of skin, without contacting the skin surface.

Proteomic Profiling Technologies (University of Alabama at Birmingham) - \$21,780: Proteomic Profiling Technologies is developing an automated process to improve scientific research at the molecular level by quantitative mass spectrometry using a proprietary product and software.

Other teams competing for the \$100,000 during the May 18 finale were:

Blondin Biosciences (UAB): Blondin is a biotechnology company developing low-cost solutions to improve the diagnosis and treatment of cancer and other diseases of aging. It currently has three inventions being patented by UAB.

Carbon Nanotube Engineered Surfaces (AU): CNES is a nanotechnology company that produces multi-walled composite materials, allowing end users to reduce material consumption while achieving the same, if not superior, mechanical and electrical properties.

Endomimetics (UAB): Endomimetics is creating therapeutic solutions for medical problems in cardiovascular disease, wound healing, and diabetes. Its novel coatings for biomedical implants allow the body to better accept these medical devices.

EZSnips (UAB): EZSnips enables users to segment You-Tube video without video editing software, allowing users to bookmark segments, play it in any browser, and embed in applications such as Microsoft PowerPoint.

Grace Innovative Technologies (USA): Grace is a medical devices and equipment company that is in the final development phase of its first product, a catheter instrument to quickly assess abdominal penetrating wounds.

About Alabama Launchpad: Alabama Launchpad is a program of the Economic Development Partnership of Alabama Foundation. Through a business plan competition that accelerates the development of new ventures, an annual conference, and activities that promote Alabama technologies available for commercialization and licensing, Alabama Launchpad is committed to engaging and developing Alabama's innovation ecosystem. Its next event, the Alabama Launchpad Innovation Conference, will be held on Sept. 21 in Birmingham.

About the Economic Development Partnership of Alabama: Now in its 20th year, the Partnership represents the private sector's contribution to economic development in Alabama. Fully funded by some 70 leading companies committed to the state's long-term economic success, EDPA is a private, nonprofit organization that provides leadership and services that recruit new businesses to the state, retain existing businesses and renew Alabama's economy by fostering innovation both within existing industries and through the commercialization of new technologies. EDPA provides these critical services through working relationships with the State of Alabama, local communities, institutions of higher education, and partnerships with business and industry. EDPA is a member of the Governor's Economic Development Alliance.

For further information on Alabama Launchpad or the Business Plan Competition, visit:

www.alabamalaunchpad.com and www.alabamalaunchpad.com/business-plan-competition.html

###