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08.06.2005 10:03

University of Cambridge versus MIT; Comparing Their Students' Winning Business Plans

How do the grand prize winning business plans created by student teams from the University of Cambridge and at MIT and their pitches to investors compare and contrast? Are they a reflection of their respective economies? And what do they say about the state of venture capital on both sides of the Atlantic?

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On Tuesday, June 14, teams from both countries will share the pitches that earned them their winning titles at the 5th Annual Gala Networking Reception & Dinner at the Guildhall in London, hosted by Cambridge Enterprise, the University of Cambridge and the MIT Entrepreneurship Center.

The oldest and best known among university business plan competitions, the MIT $50K Entrepreneurship Competition has launched more than 80 companies from teams that have competed since its launch in 1990. These companies -- which include Akamai Technologies (NASDAQ: AKAM) and othe by Microsoft, Motorola and Broadcom -- have, in turn, employed more than 1,600 people and have a valuati $4 billion.

The GBP 50K Business Creation Competition is run by the student society CUE (Cambridge University Entrep which was launched in 1999 and was inspired by the success of the MIT $50K. Since then, not only has CUE over 18 companies headed by students and other University members, including Splashpower and Novexin, also started a new competition focused on the triple bottom line of people, planet and productivity.

"As a founding judge of the MIT $50K, I have witnessed first hand the development of a powerful entrepren ecosystem," said Joe Hadzima, a senior lecturer at MIT Sloan and Managing Director of Main Street Partners venture development and technology commercialization firm. "Now, as the new Chairman of the MIT Enterp Global organization, I am working to translate the lessons learned from the $50K and its MIT Entrepreneuria

to help the 23 MIT Enterprise Forums in the US and around the world to grow and enhance their own unique entrepreneurial ecosystems to enable innovation and entrepreneurship -- this is the important and lasting le $50K."

"The Business Creation Competitions in Cambridge is one of our most important programmes to encourage think about starting and running a business as their future. We have seen a continued raising of the level ar the business plan entries over the years we have been running the competition and this year is no exceptior Hiscocks, Chairman of the GBP 50K judging panel and Senior Treasurer of the Student Society of Cambridge Entrepreneurs. "The quality of the business plans was such that we had a panel of angels make investment real-time during the prize-giving evening when they agreed to invest GBP 150k in one of the winners' busin

EnvAl, one of the winners of the GBP 50K Business Creation Competition, successfully persuaded six of the business angel investors, entrepreneurs and regional venture funds into giving their business GBP 150,000 i venture funds for an equity share. Balico, the grand prize winner of the MIT $50K Entrepreneurship Compet apply $30,000 in start-up money towards launching their business.

This year the Gala's Platinum Sponsors are: Cambridge-MIT Institute, Accel Partners, Amadeus Capital Partr Apax Partners, Atlas Venture, Benchmark Capital, ETV Capital, Goodwin Proctor LLP, Kirkpatrick & Lockhart, Graham LLP, and NIF Ventures Co. Ltd.

Cambridge Enterprise

Cambridge Enterprise facilitates the commercial development of the University of Cambridge's intellectual p Specialist technology transfer staff manage all aspects of patents, copyright and contractual arrangements. Enterprise licenses patents and other intellectual property to existing companies, both large and small, as w spinouts formed to exploit University technology. Working together with venture capital funds, Cambridge E forms around five new companies each year.

During 2004, the University applied for 61 patents based on 141 invention disclosures, while a total of 41 ne and other commercial agreements were completed.

Income from patent and software licences exceeded GBP 2m, and demand for academics' technical advice a further GBP 1.8 million of revenue. 2004 saw the launch of five new University spin-out companies, and the invested a total of GBP 800,000 in ventures formed by staff and students. Cambridge Enterprise is at http://www.enterprise.cam.ac.uk/

MIT Entrepreneurship Center

From MIT's inception, entrepreneurship has been a core value of its culture. Today, entrepreneurship is the for innovation and growth in the global economy. It is the engine by which new ideas, novel approaches, an technologies are introduced continuously into businesses and the marketplace. In these times of rapid techr change and mounting global competition, it is essential to nurture the spirit of entrepreneurship that underli continued competitiveness, success, and prosperity of society. The MIT Entrepreneurship Center team provi context, and contacts that enable entrepreneurs to design and launch successful new ventures based on inn technologies. The Center helps MIT students, alumni, and colleagues access an array of educational progran networking opportunities, technologies, and resources, both at MIT and around the world. Members of the M community form a global network to actively advise and assist each other for mutual benefit, enabling them meet their highest expectations. MIT E-Center is at: http://entrepreneurship.mit.edu/.

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