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Future entrepreneurs take first place in Venture Capital Investment Competition

SAN DIEGO, Feb. 25, 2003. -- A team of graduate business students from San Diego State University (SDSU) took first place in the regional Venture Capital Investment Competition (VCIC) held Feb. 20-22 at the University of Colorado at Boulder.

The SDSU team triumphed over some of the nation's top business schools, including Stanford University, University of California at Berkeley, University of Southern California, and University of North Carolina.

The competition, sponsored by the University of North Carolina at Chapel Hill, gives students the chance to function as venture capitalists. Students hear presentations from actual companies seeking capital, review the entrepreneur's business plans, and conduct brief due diligence, all under the watchful eye of venture capitalists who serve as judges.

The SDSU team members, comprised of MBA and MSBA students who are also enrolled in the SDSU entrepreneurship program, include Jenna Gifford, Trevor Page, John Renier, Helen Yapura, David Marchesani, and Ian Hamilton.

Dan Bassett, a partner with InnoCal Venture Capital in Orange County and mentor to the SDSU team, said he isn't surprised they won. "The team focused their energy on a thorough evaluation of the businesses and the strategic opportunities for investment," he said. "They worked hard, they focused their energy on the right things, and they went into the competition motivated to win. This is a great accomplishment and they really deserved it."

Bassett, an active member of the San Diego venture capital community, will continue as their mentor as the SDSU team heads toward the national competition in April in Chapel Hill, N.C.

"This competition is just one way in which our students are immersed in the entrepreneurial process," said Sanford Ehrlich, QUALCOMM executive director of SDSU's Entrepreneurial Management Center (EMC), noting that SDSU will host its own major competition March 27-28. Venture Challenge 2003, the 14th international student business plan competition, includes student teams from across the globe who compete for \$25,000 in seed money for their winning business plans.

About the Entrepreneurial Management Center

San Diego University's Entrepreneurial Management Center (EMC) is dedicated to providing the regional entrepreneurial community with tools and skills necessary for venture creation and growth. The privately funded Center promotes better knowledge and understanding of the entrepreneurial process through experiential learning. As a result of the EMC's efforts, SDSU's College of Business is recognized as a top-ranked business school for entrepreneurs by both SUCCESS Magazine and US News & World Report. For details, visit www.sdsu.edu/emc.

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