

## University of Utah's David Eccles School of Business Undergrads Score Grand Prize and Business Opportunity in 2010 techTITANS Competition

- *Two Business Majors Become Business Owners When Their Introduction to Entrepreneurship Class Project Wins Grand Prize Along With Interest of Venture Capital Community*

SALT LAKE CITY (April 28, 2010)—Two undergraduates from University of Utah's [David Eccles School of Business](#) who won the March 30 [techTITANS](#) Spring Idea Challenge now are talking with investors who may bankroll their business idea.

"It just snowballed," said team leader Charlie Peters. After he and teammate Naz Khial pitched their business plan for a new roofing tool to the panel of techTITANS judges, predominantly venture capital investors and entrepreneurs, "we ended up with business cards and email addresses, leads and lots of positive interest from people in the private equity community."

Peters and Khial filed for patent protection and incorporation with help from an intellectual property attorney on April 7. The students' grand prize-winning business idea came out of a four-week project in their Introduction to Entrepreneurship class.

techTITANS is an annual competition of the [Sorenson Center for Discovery and Innovation](#) at the David Eccles School of Business. The student-run contest is designed to give graduates and undergraduates the experience of developing new inventions and designs and then evaluating their usefulness and business potential. The competition is open to all Utah colleges and this year included students from Brigham Young University, Salt Lake Community College, Southern Utah University and Utah Valley University.

"A real world experience in innovation and entrepreneurship is one of the most important aspects of business education we can provide students today," said Taylor Randall, dean of the Eccles School of Business. "techTITANS stimulates students' ingenuity and teaches them how to protect intellectual property while further developing it."

To grand prize winners Peters and Khial, this means they are now business owners as well as business management majors. Their business plan is for a new type of metal roof seam-sealer. Peters and Khial wrote the plan and their entrepreneurship professor suggested submitting it into the techTITANS competition.

"Preparing students through hands-on business opportunities gives them a strong advantage upon graduation," said Randall. "At the David Eccles School of Business students can work in the [University Venture Fund](#), the largest student-run private equity fund, and in the [Pierre Lassonde Entrepreneur Center](#) and get a powerful learning experience that can't be taught from a book. We help nurture the business creativity for which University of Utah is becoming widely known."

University of Utah created 20 research-based startup companies in 2008—beating Columbia, Michigan and Johns Hopkins, and tying MIT—according to the latest survey by the Association of University Technology Managers, which evaluates more than 150 public and private research institutions throughout the country. The business school will soon bring in renowned Wharton School professor of entrepreneurship Karl T. Ulrich as a senior advisor to the Sorenson Center for Discovery and Innovation, said Randall. "Our goal is for the David Eccles School of Business to become a world-class center of excellence."

For their techTITANS win, Peters and Khial receive \$5,000 and six hours with an intellectual property attorney. "But those are just the tangible things," said Peters. "We also learned how to develop, evaluate and protect our ideas. And nothing can match the opportunity of standing up in front of a panel of venture capital investors and serial entrepreneurs to pitch a new business idea."

### About the David Eccles School of Business

Founded in 1917 in Salt Lake City, the David Eccles School of Business has programs in entrepreneurship, technology innovation and venture capital management. Emphasizing interdisciplinary education and experiential learning, it launched the country's largest student-run venture capital fund with \$18.3 million, and is home to the Pierre Lassonde Entrepreneur Center

and the Sorenson Center for Discovery and Innovation. Approximately 3,500 students are enrolled in its undergraduate, graduate and executive degree programs as well as joint MBA programs in architecture, law and health administration. For more information, visit [www.business.utah.edu](http://www.business.utah.edu).

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