

## Taking a company from concept to reality

by Marcia Pledger August 16, 2008

Thomas Ondrey/The Plain Dealer/Chef Rock Finley of Great Lakes Brewing Co. gathers sliced cucumbers that the Cleveland restaurant bought through Fresh Fork Market, a company that sprang from last year's Entrepreneurship Immersion Program created by local college professors.



### Creating a company

The Entrepreneurship Immersion Program held its second annual competition this week at John Carroll University. College students from seven local institutions developed concepts for businesses. This year's winner:

**Concept company:** The Coupon Deposit

**What it would do:** Allow consumers to consolidate coupons onto a plastic card after downloading selections online.

**Student creators:** Michael Benning, Sean Detwiler, Magda Marcel, Aaron Myhre and Michael Petro, all from Case Western Reserve University.

**First prize:** \$4,000

Kyle Napierkowski stopped by John Carroll University Friday afternoon, just in time to hear the winning team announced in a competition among college students to create concept companies.

At 21, he's not a typical graduate student. He's the chief financial officer of Fresh Fork Market, a Cleveland Internet-based startup company that helps local restaurants get fresh food from local farmers.

A year ago, he was a Case Western Reserve University undergraduate, participating in the first Entrepreneurship Immersion Program -- a weeklong boot camp that teaches undergraduates how to start a company.

"Last year we celebrated winning this competition at Flying Fig restaurant in Ohio City," he said. "Now they're one of our best and most consistent customers."

Since winning last year's \$1,000 grand prize, Napierkowski and his three 22-year-old partners have raised about \$90,000 to operate their business.

On Friday, this year's Entrepreneurship Immersion Program winning team -- again from Case -- won \$4,000 for creating The Coupon Deposit. The business would allow consumers to consolidate coupons onto a plastic card after downloading selections online. Team members are Michael Benning, Sean Detwiler, Magda Marcel, Aaron Myhre and Michael Petro.

Two runner-up teams each won \$2,000. Students from John Carroll won for *Green Bridge*, an online network that connects consumers to businesses that promote "sustainability," or environmentally friendly practices. Kent State University students created *Mend To Trend*, a full-service adaptive clothing company aimed at the elderly and the physically impaired.

Other teams participating were from Baldwin-Wallace College, the University of Akron, Ashland University and Cleveland State University.

But the prize money is secondary to the program's goal: Getting students to think outside the box, turning other people's problems into business opportunities. "In the last year, I've learned so much more than I could have with an entry-level job," Napierkowski said. "We have to do everything, so I've been to farms, on sales calls, and immersed with budgeting, marketing and raising money."

Entrepreneurship professors from the seven Northeast Ohio colleges and universities came up with the idea for the program, then raised money to cover room and board expenses for the students, small stipends and prizes. Phil Bessler, a professor at Baldwin-Wallace, said he and the program's other founders just want to do their part to reduce brain drain. "Our goal is to create wealth for these students and employment for the region," he said. "We wanted to do something for the region that none of us could do individually."

This year's participants described an intense week of academics mixed with visits from area entrepreneurs -- including Forest City Enterprises Inc. Co-Chairman Sam Miller, who delivered Friday's keynote speech. All week the student teams developed concepts for businesses, making calls to companies to test and tweak the viability of their ideas.

Last year, Fresh Fork Market was an idea that surfaced on the third day of the six-day program. None of the professors expected Fresh Fork to move forward so quickly, including Scott Fine of Case, a longtime banking and finance executive who later helped the Fresh Fork team prepare a detailed financial plan. "We probably would have all taken the normal corporate route with entry-level jobs if it wasn't for this unique program," Napierkowski said. "For a week we had nothing else to worry about, other than to develop our business concept. We didn't even know each other until we met at the program."

Judging the competition was a mix of entrepreneurs, investors and "intrapreneurs" -- people who are entrepreneurial within an organization, like Nordstrom store manager Fran Broda. "I believe in investing time for the benefit of students in the community," Broda said. "Whether you run your own business or not, you need to think like an entrepreneur to succeed as a leader."

Julie Messing, director of Kent State's Center for Entrepreneurship & Business Innovation, said the next step is to continue working with teams that want to try to transform their ideas into real businesses. "We don't want to be doing something in a vacuum and walk away," she said. "If they see they're surrounded by a network of support, they're more likely to stay in this region."