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Rice University Business Plan Competition Announces New \$100,000 Investment Prize

Successful Entrepreneurs Commit Total of \$100,000 Investment for Top Team

HOUSTON, February 16, 2005 –The Rice University Business Plan Competition (RBPC), announced today it has received a commitment from six individual business leaders to award \$100,000 as a cash investment for seed funding to the first place winner of its upcoming business plan competition.

The international new venture contest will be held in Houston on the Rice University campus April 7-9, 2005. The annual competition for MBA and graduate students is hosted by the Rice Alliance for Technology and Entrepreneurship (Rice Alliance) and the Jesse H. Jones Graduate School of Management at Rice University.

Total cash and prizes for the 2005 RBPC now total more than \$200,000 – making it the largest university-run graduate level business plan competition in terms of prize money, number of contending teams, and participating judges.

In an effort to foster entrepreneurship and showcase Houston and Rice University as a center for rising stars and emerging businesses, the following have committed to funding the \$100,000 investment:

- **Rod Canion** is Chairman of Questia Media, Insource Technology Corporation, and the Houston Technology Center. He is co-founder and former CEO of Compaq Computer Corporation. During his tenure as CEO, Compaq set records for the largest first-year

sales in the history of American business and was the fastest company in U.S. history to reach \$1 billion in revenues. He is a board member of AMVESCAP, BlueArc, Healthlink and Young Life Metro, and a board advisor for Sternhill partners.

- **Arthur A. Ciocca** is Chairman, CEO and Owner of The Wine Group, Inc. based in San Francisco. A veteran of the US Navy, he worked nights to attend graduate school by day. He worked with General Foods and E&J Gallo Winery before being approached by Coca Cola to revive their ailing subsidiary. As president and owner of The Wine Group, he has successfully turned it into one of the largest wine producers and distributors in the U.S.
- **Terry M. Giles** is President of Giles Enterprises, a member of the Jones Graduate School of Management's Council of Overseers and sits on the board of Trustees for the Horatio Alger Association. Mr. Giles' business career has included ownership of over 30 companies; among them one of the largest, most successful law firms on the West Coast. Other business ventures included growing a small auto dealership into the fifth largest in the world and a photocopier business into the third largest worldwide. He sits on the boards of PBI, Kast Telecom, Mission Control Productivity and the YMCA of Greater Houston.
- **Jack M. Gill, PhD** is a founder and General Partner of Vanguard Ventures, a \$500 million venture capital firm specializing in high technology start-ups and was the lead investor in many successful companies including Ciena, Lightspeed and Network Appliance. He is a member of the Harvard Medical School (HMS) faculty, teaches at HMS and MIT, and is an adjunct faculty member at the Jones Graduate School of Management at Rice University. He is a director of Percardia, Luminous Networks, Kodiak Technologies, TissueLink Medical and Polychromix and serves on the boards of MD Anderson Cancer Center, The Horatio Alger Association, Project Hope and the President's Circle of the National Academies.
- **Michael Holthouse** is President of Intuitive Homes. He was the founder and President of Paranet, which grew from a single office to over \$200 million in revenues and was sold to Sprint. He received the 1995 Regional Entrepreneur of the Year award from Ernst & Young. He has been involved in successful high tech startups including Apollo Computer which was sold to HP for \$800 million. He has served on the boards of many organizations including Arthritis Foundation, Junior Achievement, Young Presidents Organization, Leadership Houston, and Houston Proud.
- **Leo Linbeck, III** is President and CEO of Aquinas Corporation, the parent company of Linbeck Group, LP and several other operating businesses. Linbeck is one of the 100 largest commercial construction firms in the US. Linbeck employs over 250 professionals and is currently managing the planning and construction of over \$500 million of projects nationwide. Linbeck has offices in Houston and Fort Worth, Texas, New Haven, Connecticut and Lexington, Massachusetts. Leo was a founder of the Collaborative Process Institute and the Lean Construction Institute, national initiatives focused on process improvement in construction. He is an adjunct professor at the Jones Graduate School of Management and guest lecturer at Stanford and MIT.

Jack M. Gill, whose initial idea led to establishing the award, said: "Quite simply, the Rice Alliance for Technology and Entrepreneurship is a Texas and national treasure. Its programs, its business plan competition, its support of entrepreneurs and startups around Houston and its

collaboration with other leading institutions are world class. Kudos to Steve Currall, Brad Burke and the Rice Alliance team."

Rod Canion, a long-time supporter of the RBPC, agreed: "I believe that the driving spirit for all of us is to 'give back to the community.' I believe that the entrepreneurial spirit is one of the most important strengths of America and that it should be encouraged and developed. The Rice Business Plan Competition has established itself as one of the top competitions in the world, and I believe by increasing the prize we will increase the number and quality of competing teams. In the end this encourages all entrepreneurs while letting the world know that Houston and Texas are fertile areas for launching and growing new companies."

As a successful entrepreneur and active community leader, Michael Holthouse explained why he is participating in the event: "I'm excited about working with Rice University, and specifically the business plan competition. Entrepreneurship is the lifeblood of Houston and I believe we should do everything we can to attract high tech to our truly unique area. I'm getting involved specifically to help put Houston on the map -- not just as the center for entrepreneurship but for high tech entrepreneurship."

Terry M. Giles added: "Entrepreneurship is an important ingredient in getting new ideas and products into the market place. Programs which promote this valuable talent are rare--and badly needed. Rice has one of the premier business schools in America. They should be the leader in business plan competitions. Ultimately, Houston is the winner. The business community of Houston will have the first opportunity to view, converse, and sponsor some of the brightest young talent in America--who will be gathered in our city for the competition. There is an excellent chance that the next "big thing" will come out of the minds of today's budding young entrepreneurs. In conjunction with other successful entrepreneurs, we are attempting to make the Business Plan Competition at Rice University the best funded program of its kind. Every one of us involved in the funding knows that our success was due to someone believing in us at a critical point in our careers. This is an opportunity for us to return the favor."

In addition to the \$100,000 of seed funding, the grand prize winning team will also receive a cash prize of \$20,000 from Hewlett Packard Company and a comprehensive package of services including office space from the Houston Technology Center, web site & hosting services from RentTheSite.com, and roundtrip air travel on Continental Airlines. The winner will also qualify to compete for an additional \$100,000 investment at the MOOT CORP[®] competition.

In only its fifth year, the Rice Competition has become one of the premier business plan competitions in the world and Founding Director of the Rice Alliance for Technology and Entrepreneurship Steven C. Currall, PhD, explained: "The support of business leaders and successful entrepreneurs ensures that tomorrow's leaders can pursue their dreams by utilizing such an investment to refine their business plan and presentation, potentially develop a prototype or begin the patent process, and build the foundations of a viable business – ultimately attracting additional capital and fostering the spirit of entrepreneurship in the US."

Thirty-four cash prizes will be awarded at the 2005 RBPC. In addition, teams competing will have an opportunity to obtain advice on starting their businesses, raise early seed funding, and

refine their presentation skills. The RBPC provides an unparalleled experience for the participants by designing a diverse program over the course of three-days with significant time designated for feedback and interaction with a judging panel comprised of over 130 venture capitalists, early stage investors, successful entrepreneurs, and business leaders.

“Students benefit from the contacts and knowledge they gain from the Rice competition to help them launch their new businesses,” added Brad Burke, Managing Director of the Rice Alliance. “Nearly 60% of the judges at last year’s event said they were considering investing in companies they saw at the competition or had referred companies to investors in their network.”

RBPC sponsors include: Administaff, Austin Ventures, Bank of Texas, NA, Chase Bank, Cogene Ventures, Conley Rose, P.C., Continental Airlines, Inc., Energy Valley, Inc., Ernst & Young, Finger Interests, Ltd, Fulbright & Jaworski L.L.P., Gardere Wynne Sewell, LLP, Haynes and Boone, LLP, Hewlett-Packard Company, Houston Technology Center, Houston Venture Capital Association, i-Service LLC, Jackson Walker, L.L.P., Kern Design Communications, Murphree Venture Partners, Pannell Kerr Forster of Texas, P.C., Rackspace Managed Hosting, RENTthesite.com, Shell Technology Ventures, Inc., St Arnolds Brewery, Sterling Bank of Texas, Sternhill Partners, The NASDAQ Stock Market, the Padgett Group, Winstead Sechrest & Minick, P.C., WoodRock & Co.

About the Rice University Business Plan Competition:

In 2004, the RBPC became the largest intercollegiate business plan competition in the United States, based on the number of teams that competed on a single campus. This three-day event is intended to simulate the real-world process of entrepreneurs soliciting start-up funds from early-stage investors and venture capital firms. MBA and other graduate students present their new venture business plans to an elite panel of judges.

The goal of the RBPC is to provide the best overall educational and entrepreneurial experience of any business plan/new venture competition. We provide an unparalleled experience for the participants by designing a diverse program over the course of three-days; with significant time designated for feedback and interaction with the judging panel.

The Competition is hosted by the Rice Alliance for Technology and Entrepreneurship and Jesse H. Jones Graduate School of Management at Rice University.

About The Rice Alliance for Technology and Entrepreneurship

The Rice Alliance for Technology and Entrepreneurship is Rice University's flagship initiative devoted to the support of technology entrepreneurship. Since its inception in late-1999, the Rice Alliance has assisted in the launch over 150 new technology companies which have raised more than \$118 million in early stage funding.

The mission of the Rice Alliance is to support the creation of technology-based companies and the commercialization of new technologies. The Rice Alliance provides entrepreneurs with a

collaborative network and forum for support, education, and exchange of ideas. It provides entrepreneurs access to the human and financial capital needed for success.

About the Jones School

The Jesse H. Jones Graduate School of Management is one of seven academic units of Rice University. Named in honor of the late Jesse Holman Jones, a prominent Houston business and civic leader, the school received its initial funding in 1974 through a major gift from the Houston Endowment Inc., a philanthropic foundation established by Jones and his wife, Mary Gibbs Jones. The school offers the MBA and MBA for Executives degree as well as the following joint degrees: MBA/ME with the George R. Brown School of Engineering and MD/MBA with Baylor College of Medicine. The Jones School also offers a full schedule of non-credit executive education and customized courses for business and industry.

The *Financial Times* 2005 ranks the Jones School's MBA program the best in Texas and the Southwest. The *Financial Times* also ranks the Jones School's MBA for Executives the best in Texas and the Southwest. The Jones School has been ranked among the top ten for finance five out of the last six years and in the top ten for entrepreneurship twice in six years.

The *Princeton Review*'s most recent *Best 143 Business Schools* ranks the Jones School among the top 10 in "most competitive students" and "greatest opportunity for women."

******Editor's Note: Media passes are available for attending any and all events related to the Rice University Business Plan Competition. Donors, participating teams as well as judges are available for interviews. Please contact Liz Crawford at 713-348-6354 for more information.*