

\$200,000 Emerging Business Competition Live Finals Five Finalists Pitch Business Plans; One Will Win \$200k

SYRACUSE, N.Y.—Hundreds packed Storer Auditorium at Onondaga Community College to hear five finalists make the ultimate pitch in NY's Creative Core's \$200,000 Emerging Business Competition. The live presentations before a panel of distinguished judges, including nationally recognized financial experts, venture capitalists, and investors is the last competition challenge before one finalist wins a \$200,000 investment.

"Our judges bring a wealth of experience in investing and business development, and have the ability to recognize promising companies," said Allen J. Naples, regional president, Syracuse Division of M&T Bank and title sponsor. "As companies go through this judging process they are gaining valuable feedback and ultimately a better understanding of what it will take to be successful."

The finalists were among the 103 applications the completion received this year. Their quality was noted both by the judges and by the audience members who were given the chance to ask questions and vote for their favorites. Each finalist was given a five digit code that audience members used to text in who they think is the most growth oriented business in the region.

"These presentations demonstrate the significant growth potential each finalist company has," said Patrick J. MacKrell, president and CEO of NYBDC. "We are making a direct investment in these companies because we recognize the potential impact they will have on our region's economy. Small businesses annually generate about 70 percent of net new jobs while producing many of the most innovative products."

The competition's \$200,000 grand prize will be given as a convertible note. The prize will be a zero percent interest investment in the company, which can be converted to an equity note.

"\$200,000 is a significant investment in an emerging company," said Robert M. Simpson, president and CEO of the Metropolitan Development Association of Syracuse and Central New York. "This investment will return dividends for our region and help ensure that the competition's next generations of entrepreneurs are supported."

The competition's leading sponsors are M&T Bank and New York Business Development Corporation (NYBDC). This year 27 additional sponsoring companies are supporting the competition and ultimately the success of these finalists. Over the last three rounds, sponsors have invested \$327,500 in the competition, all private dollars. After this year's round that investment will increase to \$548,500.

The grand prize winner of the \$200,000 Emerging Business Competition will be announced May 10 during the MDA's Annual Meeting at the Nicholas J. Pirro Convention Center at OnCenter.

New York's Creative Core® \$200K Emerging Business Competition Finalists:

Brand Yourself, LLC, Syracuse: Brand?Yourself is the first web platform that empowers individuals to manage their entire online reputation from one central hub, and establish a remarkable web presence by harnessing the power of social media. The platform makes it easy for customers to control how they are perceived online from their Google results to their social networking profiles, and helps them network by tapping the data of the social web. www.brand-yourself.com

Floodwatch, LLC Ithaca: FloodWatch will market a family of game changing patent pending optical based water sensors. Game changing as they will be the only water sensors that are mounted on the ceiling, rather than the floor, and in contrast to the competition, do not have to be in contact with water to detect it. These sensors will protect building owners from the costs associated with water damage from plumbing and appliance failure. They will also protect people and entities from the costs and injuries associated with slip and fall incidents, due to wet floors. The FloodWatch solutions will initially be marketed through the security alarm industry. The company has had prototypes in the field and is working to be ready for market prior to the end of 2010. www.floodwatchusa.com

GeneWeave Biosciences, LLC, Ithaca: GeneWeave Biosciences is commercializing a disruptive bacterial detection technology developed at Cornell University. The diagnostic testing technology will rapidly determine drug?resistance and toxicity of bacteria with results accurate to the genetic level, while requiring no laboratory or expensive equipment, at one?tenth the production costs of competitors. www.geneweavebio.com

Microgen, LLC, Ithaca: MicrGen's energy harvester prototype chips are synergistic with batteries including advanced long?life batteries. It harvests the energy created by vibrations which can then be used in a range of applications. They have successfully fabricated 3 wafer MEMS which have demonstrated increasing voltage, power and yield. www.microgensystems.com

Sound Reading Solutions, LLC, Ithaca: Sound Reading Solutions provides reading therapy software to improve reading abilities in children and adults by using proprietary cognitive learning methods. Sound Reading creates reading therapy to effectively help the brain match sounds to the symbols on a written page. www.soundreading.com

Finalist Judges

David Friedensohn, Acting CEO, The Wall Street Transcript:

David Friedensohn has managed successful exits as CEO of three internet and mobile web based companies, including one from inception to IPO. Currently, Friedensohn is CEO of The Wall Street Transcript, focusing the financial information company on the web and restoring significant positive cash flow in the midst of a publishing recession. Most recently, Friedensohn led the turnaround at Upoc Networks as its CEO for over two years, increasing its revenues 400 percent before selling it to Dada, a publicly traded Italian company.

Thomas A. Wilson, Vice President & Chief Strategy Officer, SRCTec:

As vice president and CSO at SRCTec, a wholly owned subsidiary of SRC, Wilson works to develop, align, and execute SRCTec's vision and business plan, as well as ensure alignment with SRC. His main focus includes the product pipeline, technology assessments for potential product acquisitions, and the development of new customers. In his prior role as vice president of Systems Technology at SRC, he was a key contributor to winning the largest contract award in the company's SRC's history, and is credited as one the inventors of the Lightweight Counter-Mortar Radar system, which is deployed world-wide and received an "Army's Top 10 Inventions" award in 2004.

Sharam Fouladgar-Mercer, Senior Associate, Sierra Ventures:

Fouladgar-Mercer's private venture capital firm focuses its investments on consumer internet, software (cloud computing and virtualization), and mobile devices. A native of Syracuse, New York, Fouladgar-Mercer serves as a board observer at WebAppVM and TouchCommerce.

Nancy Reinhart, Senior Vice President, New York Business Development Corp.:

Reinhart serves as Senior Vice President, Loan Administration and Servicing for New York Business Development Corporation (NYBDC) and its affiliates, Empire State CDC: The 504 Company, and Statewide Zone Capital Corporation. Reinhart joined NYBDC in August of 2003 after 22 years of commercial banking experience. In the banking industry she held several positions in commercial lending including commercial analyst, commercial lender, credit management and credit administration. Reinhart received her B.A. in Business Management/Sociology from West Virginia Wesleyan College.

Stuart Smith III, Director, M&T Corporate Finance Group:

Smith is a Managing Director and co-founder of M&T Bank's Corporate Finance Group. Smith has over 17 years of diversified financial services experience including senior and subordinated debt raises, private equity raises, mergers and acquisitions, and leveraged buyouts. Prior to joining M&T, Smith was a Director in the Consumer and Industrial Products group at PricewaterhouseCoopers Securities, and previously worked for First National Bank of Maryland as a Commercial Loan Officer in the Private Banking Division. Smith graduated from the University of Virginia with a Bachelor of Arts degree in History and received his M.B.A. from Georgetown University where he was elected to Beta Gamma Sigma for academic achievement.

Emerging Business Competition Judges

Round One Preliminary Judges

Roger Williams
Paul Brooks, Syracuse Technology Garden
Shelley Smith, NYBDC
Dave DiMaggio, CASE
Joe Charles (Fust Charles and Chambers)
Jim Fayle, Empire State Development

Round Two Preliminary Judges

Chris Neuman (Erie Materials)
Wade Becker (Parente Beard)
Art Hamlin (National Grid)
Lee DeAmicis, M&T Bank

Joan Powers, OCC Small Business Development Center

Semi-finalist Judges

Chris Papayanakos, M&T Bank
Jessica Kelly, Shipley Center
Linda Hartsock, Clean Tech Center / Tech Garden
Chris Thomas, Widetronix
Bruce Kingma, Syracuse University
Jim Conroy, NYBDC
Kel Shipman, Otis Technology
Pat Dailey, Fust Charles, and Chambers
John Cococcia, FA Technology
Bob Altman, Hancock & Estabrook
Melanie Littlejohn, National Grid
Mike Feng, PEC Consulting
Thomas Wislon, SRCTec
Meg Sherman, CPS Professionals
Greg Slack, Clarkson University
Doug Gorman, Hancock & Estabrook

New York's Creative Core \$200,000 Emerging Business Competition Sponsors

Title Sponsors

M&T Bank
New York Business Development Corporation

Sponsors

Hancock & Estabrook, LLP
Fust, Charles, Chambers LLP
Upstate Venture Association of New York, Inc. (UVANY)
Contemporary Personnel Staffing, Inc
O'Brien & Gere
NBT Bank
Metropolitan Development Association
Otis Technology
Delta Air Lines
National Grid
SRCTec
Erie Materials
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Finger Lakes Entrepreneurial Forum
NYS Small Business Development Center

The **\$200,000 Emerging Business Competition** is an initiative of the Central Upstate Regional Alliance and is open to businesses within the twelve-county Central Upstate New York region with less than \$5 million in revenue. The goals of the competition are to:

Stimulate job creation and business development by providing financial and in-kind resources to companies in the region.

- Increase the entrepreneurial culture and visibility of entrepreneurial activity in the region.
- Increase investment-grade deal flow in the region.
- Identify several high growth potential business opportunities in Central Upstate and connect these opportunities to a wide range of resources.

The **\$15,000 Innovations in Agribusiness** award recognizes a company that has developed and implemented an innovative product, process, or technology that has significantly impacted its competitiveness and the competitiveness of the region's agricultural sector.

The **\$6,000 Student Business Idea** competition is open to high school or college students in the twelve-county Central Upstate New York region, stimulating creative ideas that holds promise for potential success in the market, and rewarding the future generation of entrepreneurs for innovative thinking with seed capital to start turning their ideas into reality.

About New York Business Development Corporation

Created by an act of the New York State Legislature in 1955, New York Business Development Corporation (NYBDC) is a private corporation funded by more than 147 New York State banks. Its mission is to promote economic activity within New York State by joining with partner banks to provide innovative loans to small businesses and the communities they support, and, particularly, to assist minority and women-owned businesses.

NYBDC is a complement to conventional banking, working in partnership with banks to provide term loans, many of which do not meet the requirements for traditional financing. Its goal is to be more creative in underwriting. In many cases, NYBDC includes multiple participations, SBA guarantees, flexible amortization and long-term payouts.

About the MDA

The MDA is a not-for-profit planning and economic development organization representing the chief executives of approximately 200 prominent businesses and institutions in the twelve-county Central Upstate Region. The results-driven organization serves as a vehicle for business leaders to become involved in shaping the face of the region for the benefit of all who live here. For more information, visit www.mda-cny.com.

About the Central Upstate Regional Alliance

The Central Upstate Regional Alliance was launched in September of 2004 to serve as a vehicle for collaborative regional development. The 42-member, twelve-county public private economic development consortium is building a coalition of regional leaders from business, academia, and the public sector, willing to work together on a common agenda. The Alliance includes Cayuga, Cortland, Herkimer, Jefferson, Lewis, Madison, Oneida, Onondaga, Oswego, Seneca, St. Lawrence, and Tompkins counties. For more information, visit www.creativecoreny.com.

<https://stage.mediaroom.com/mtbank/2010-04-27-200-000-Emerging-Business-Competition-Live-Finals>