



PrepMe Corporation team leader Karan Goel, '06 (center), with colleagues Joseph Jewell (left) and Avichal Garg (right).

(Photo by Callie Lipkin)

GSB Sponsors Ninth Annual Competition for Entrepreneurial Students

Like most startup businesses, [PrepMe Corporation](#) is challenged to find funding. This May, the premium test preparation service that provides personal tutoring via the Internet got off to a good start. They placed first at the [Edward L. Kaplan New Venture Challenge](#), Chicago GSB's annual business plan competition.

PrepMe, which won \$20,000 at the competition, is headed by Chicago GSB first-year student Karan Goel and his two colleagues, Avichal Garg and Joseph Jewell.

The New Venture Challenge which grants \$50,000 in prizes, is sponsored by Edward L. Kaplan, '70, founder, chairman, and CEO of [Zebra Technologies Corporation](#).

The road to the finals began with 59 student groups, each with a business plan. During the spring quarter, the field was narrowed to 31. Only nine teams made the finals. Student teams had 15 minutes to pitch their plans to a panel of 19 judges made up of top venture capitalists and entrepreneurs from all over the U.S.

The \$15,000 second place award went to F2, a technology team that analyzes Internet advertising. Two third place winners split \$10,000. They included Crazy Waters, a children's health beverage, and ReoxTech, a medical device company focused on controlling oxygen to the heart during surgery. The remaining five teams took home \$1,000.

"This was one of our best competitions," said Professor Steven Kaplan, Neubauer Family Professor Entrepreneurship and Finance at Chicago GSB and faculty director of the Polsky Center for Entrepreneurship. "These are strong companies that will be funded." In fact, since the NVC's founding eight years ago, over 25 teams have gone on to create operating companies.

[The Michael P. Polsky Center for Entrepreneurship](#), located at the University of Chicago Graduate School of Business, supports entrepreneurial development through its cutting-edge curriculum,

faculty research, experiential learning, and community outreach programs.