

KSG Students Dominate in Business Competitions

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News Editor

Traditionally known for its inroads to governments and grand institutions, the Kennedy School is surprisingly ripe this term with prize-winning entrepreneurs.

Seven KSG students recently dominated business school competitions around the country, including those of Harvard Business School, Case Western Reserve, and the Massachusetts Institute of Technology (MIT).

The students include six social entrepreneurs and one venture capitalist, all of whom are marketing their dreams to combine financial and managerial success with social good. Six of these students secured both prizes in the Social Enterprise Track of Harvard Business School's Business Plan Contest on April 25th.

John Serafini (MPA/MBA), Jamie Ponce (MPA2/MBA), Ben Renda (MPA2/MBA) and Andrew Murphy (MPA/MBA) won the 'Pilot' phase prize for their business concept "Mountains for Miracles", while Marie So (MPA/ID2) and Carol Chyau (MPA/ID2) secured the 'Concept' phase for their "Yashmere" project.

Mountains for Miracles combines mountaineering with fundraising to generate the necessary funds and awareness to find a cure for pediatric cancer patients.

John Serafini, who came up with the idea this summer after his twenty-six-year-old sister developed thyroid cancer, wanted to combine his mountaineering experience in the military with his desire to aid in what he discovered from his sister's case to be a widespread problem in pediatric oncology.

The initial goal of Mountains for Miracles is to set a world record by climbing the tallest mountain on each of the seven continents within seven months.

The expedition hopes to raise \$5 million for pediatric oncology research at the Jimmy Fund, which supports research in pediatric cancer at Boston's Dana-Farber Cancer Institute. Gordon Bloom, lecturer at the Hauser Center for Nonprofit Organizations, served as the team's faculty advisor.

So and Chyau, who recently won two \$1,000 prizes at HBS's Social Entrepreneurship Competition for their second yak-centric project, "Cheese for Change," have now secured more than five times that amount for "Yashmere" at the more recent HBS Business Plan Competition.

Yashmere, "a sustainable and socially responsible venture", converts yak down, whose quality is close to cashmere, into yarn for export. The project's goal is to increase local incomes in one of China's poorest

provinces by bringing to market an untapped and abundant local resource.

For their prize-winning work, both Social Enterprise teams received \$10,000 in cash and ten thousand dollars' worth of in-kind accounting and legal services. At the competition, So and Chyau also received the Peter M. Sacerdote Prize, which will fund travel expenses pertaining to their business needs.

They will use the funding for a two-month trip to visit key partners and sites in China this summer with their teammates.

"Having the money just makes things get done much faster," stated So. "The grant makes decisions much easier so that we don't have to brood over cost-benefit analysis for every small investment.

We also won't have to borrow money from outside sources, family and friends to make this happen."

"It's a great signal to investors that we've created a viable business opportunity," added Renda. Jeff Sabados (MPP2), who recently won the Case Western business plan competition for a cash prize of \$25,000, is now one of seven finalists in the Venture Business Plan Track of MIT's business plan competition for his titanium-generating project, Avanti Metals Corporation.

Avanti Metals plans to assemble a team of scientists by August 2006 to design the "Sadoway smelter" for titanium production. The project capitalizes on a recent MIT innovation in titanium processing called the 'Sadoway process', which reduces the steps and costs to producing titanium.

Sabados came across the idea during an MIT class called i-Teams, which gives its students five different MIT innovations and asks them to assess their marketability. Sabados's coursework led him into an internship last summer, working with Donald Sadoway, Professor of Electrochemistry at MIT, to develop a business strategy to bring the titanium innovation to market.

After spending his summer driving around the Midwest talking to steel manufacturers, Sabados identified three senior business leaders from the Boston community to bring the project to fruition.

Sabados has spent this year focused on fundraising to establish Avanti labs.

According to Sabados, the most exciting aspect of Sadoway's work is that they are now making metal in the lab without producing any CO2 emissions, which would eliminate over 2 billion tons of CO2 emissions a year.

"It won't happen now, because electricity is so expensive, but if renewable energy makes electricity cheaper, we can use this innovation to fight global warming," he explained.