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**FIVE FINALISTS UNVEILED IN SECOND ANNUAL
MINNESOTA CUP TO RECOGNIZE MINNESOTA'S NEXT GREAT
BREAKTHROUGH IDEAS**

*~ Finalists compete, winner unveiled Sept. 7; will receive \$25,000
in seed capital and second annual "Minnesota Cup" ~*

SAINT PAUL, MINN (August 22, 2006) – A new technology for preventing identify theft. A next generation reel lawnmower, easy to use, easy to maintain and easy on the environment. The first-ever paver brick system made of 99 percent recycled materials. A system for providing minimally invasive medical devices focused on interventional radiology. A Web-based, paperless accounts payable management service for small to mid-size businesses. Judges have selected the creators of these five brilliant business ideas as finalists in the second annual Minnesota Cup, a statewide contest that seeks out, supports and promotes Minnesota's newest and most innovative business ideas.

Launched in March, contest organizers — which include the University of Minnesota, Wells Fargo and Governor Pawlenty — called on Minnesota's entrepreneurs to submit their ideas online at www.breakthroughideas.org. More than 650 residents from 40 counties participated.

In June, judges selected 30 semi-finalists, who were asked to develop a more comprehensive proposal. From those proposals, judges selected five finalists. Finalists now will be asked to develop supporting materials and a 15-minute oral presentation to judges.

On Sept. 7, University of Minnesota President Bob Bruininks will be the keynote speaker at a reception to be held at the University of Minnesota to unveil the winner. Contest organizers, judges, and the finalists will be joined by David and Carolyn Cleveland to present the overall winner the second annual Minnesota Cup, \$25,000 in seed capital, business support services provided by area businesses and the Wells Fargo Advisory Board, which includes a monthly review by bankers, an accountant and an attorney, arranged by Wells Fargo. Second and third place winners will receive \$5,000 and \$2,500 respectively.

"Of course I'm biased, but I can't think of any state that has a higher concentration per capita of innovative thinkers than Minnesota," said Scott Litman, Minnesota Cup co-chairman. "These finalists greatly represent that tradition. We look forward to watching these businesses as they go forth and breakthrough in the business landscape."

Minnesota Cup Finalists

A Web-based, paperless, accounts payable management service for small to mid-size businesses...

Entry Name: IntelAccount, Inc. (Minneapolis)

Entrant: David Crane

Summary: Using world class technology and expert personnel, IntelAccount provides Web-based, paperless accounts-payable management, purchase order processing and related document management and fraud control services to small and medium size companies. IntelAccount seeks to become the leading provider of shared accounts payable services in the small- to mid-sized business market.

An innovative evolution of the reel lawnmower, easy to use, easy to maintain and easy on the environment...

Entry Name: Zero Turn Radius Push Mower, (Andover)

Entrant: Mike Cofrin

Summary: Minnesota Mowers' primary objective is to generate sales of traditional push (reel) lawn mowers by introducing and marketing new patent pending technology that improves steering performance and ease of use for the product. With a newly invented handlebar system that significantly increases maneuverability, Minnesota Mowers believes that a fresh approach to marketing, innovation and product management will elevate sales of the push mower to new levels.

A system for providing minimally invasive medical devices focused on interventional radiology...

Entry Name: Interrad Medical, Inc., (St. Paul)

Entrants: Jeff Killion, Joe Goldberger, Michael Rosenberg

Summary: Interrad Medical is a Twin Cities-based early stage medical device start-up, developing innovative products focused on interventional radiology. Interrad's mission is to create minimally invasive solutions to significant clinical problems reducing the need for highly-invasive surgical procedures. Interrad Medical has many extremely compelling advantages and opportunities when compared to other emerging medical technology companies. FDA approval for their product is expected by the end of 2006, with revenue beginning in early 2007.

A new technology for preventing identify theft...

Entry Name: IDInsight, (St. Paul)

Entrants: Adam Elliott, Matt Schraan, Bob Clark

Summary: Armed with advanced data and revolutionary analytics, Address Differential Analysis helps financial institutions effectively manage identity risk and resolve address-related discrepancies on new and existing accounts. Where primitive ID verification solutions cannot, Address Differential Analysis is able to isolate identity theft, increase approval rates, and ultimately increase value delivered to consumers.

The first-ever composite paver system made of 99 percent recycled materials...

Entry Name: Vast Enterprises, (Eden Prairie)

Entrants: Andy Vander Woude, Steve Smith, Troy Achterkirch, Steve Thorkelson

Summary: Vast Enterprises, LLC will design, manufacture and distribute innovative composite paver brick systems through a network of commercial and retail landscape designers, material providers and constructors. Its first product, the Vast Composite Paver System (patent pending), is made from 99 percent recycled materials and is the first economically and socially responsible alternative to traditional concrete or clay paver bricks in the world.

How the Minnesota Cup Competition Works

One of the contest's core ideas is to connect entrants with leaders in Minnesota's business and investor community. To that end, a board of notable regional investors, entrepreneurs and "C" level executives has been assembled to judge contest submissions. The Judges include:

- Joseph Alexander, Senior Partner, Maslon Edelman Borman & Brand, LLP
- Dave Cleveland, Co-founder, Riverside Bank
- Ward Einess, Acting Commissioner, DEED
- Leslie Frecon, CEO, LFE Capital
- Skip Gage, Chairman and CEO, Gage Marketing
- Michael Gorman, Managing Director, Split Rock Partners
- Sima Griffith, Founder, Aethlon Capital
- Fred Haberman, Founder and CEO, Haberman & Associates
- Joel Lebewitz, Partner, Lurie Besikof Lapidus and Company
- Brad Lehman, Managing General Partner, Portage Equity Investments II, LP
- Scott Litman (Co-chair), Managing Director, SDWA Ventures, LLC
- Dan Mallin (Co-chair), Managing Director, SDWA Ventures, LLC
- Jay Novak, Editor, *Twin Cities Business*
- Debra Paterson, President, Metro Minnesota Region, Wells Fargo
- Sam Richter, President, James J. Hill Reference Library
- Thom Sandberg, Founder, The Kenyon Consortium
- John Stavig, Carlson School of Management, Director, Entrepreneurial Studies
- Dale Wahlstrom, Chair, The BioBusiness Alliance of Minnesota and VP, CRM Ventures Medtronic, Inc.
- Jessica Zeaske, Associate Director, University of Minnesota Office of Business Development

Judging Criteria for Entrants

Entries will be judged on the following criteria:

- **Originality:** Judges will be looking for ideas that are truly new and innovative. An idea can be for a product or service and can be an entirely new idea or the evolution of a previous idea. Ideas that show the greatest innovation will be viewed more favorably.
- **Viability:** Can this idea be commercialized within two years? Can this idea create or serve a market need? What is the entrant's strategy for turning the idea into a high-growth business? Judges will be evaluating ideas on their potential to generate revenue, profits and employment.
- **Quality of Presentation:** As the contest progresses from round one to round two, more emphasis will be placed on an entrant's quality of presentation.

Three Rounds of Judging

Round One: April 3 - May 26

Entrants were asked to provide a high level summary of their idea or concept. Submissions should have answered the following questions in less than 500 words per question:

- What is your idea or concept?
- How does your idea translate into a high-growth business?
- What is your strategy for executing your idea?
- Why is your idea economically viable?

Round Two: June 20 - July 28

Thirty entrants participated in the second round. Entrants were asked to develop a detailed proposal, which included the following:

- A more detailed explanation of how their idea can become a viable business.
- A marketing and sales plan that details how they will address a market need.
- A financial projection for two years on how they will generate revenue and profits.
- A powerful use of graphics, such as illustrations and diagrams.

Round Three: August 22 - September 7

The five finalists will now prepare live presentations to be given to the judging panel. Finalists must:

- Make a 15-minute oral presentation
- Entrants are encouraged to use presentation materials, such as posters, PowerPoint, handouts, prototypes and/or multimedia.

Final Event: September 7

The five finalists will be honored in at the second annual Minnesota Cup ceremony at the University of Minnesota. At the event, the finalists will make their final oral presentation; the three contest winners and student winner will be announced and awarded their prizes.

Sponsors

Minnesota Cup sponsors include: The University of Minnesota; Wells Fargo; The State of Minnesota; Kenyon Consortium (Advertising); Valtira (Web); James J. Hill Library (Research); *Twin Cities Business* (Media); Maslon, Edleman, Borman and Brand (Legal); Lurie Besikof Lapidus & Company (Accounting); The BioBusiness Alliance (Association); Schwegman Lundberg Woessner Kluth (Legal); SDWA Ventures (Venture Catalyst), W Creative (Web Design) and Haberman & Associates (Public Relations).