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Laptop computer cooling device wins \$50,000 first prize in student entrepreneurial contest

WEST LAFAYETTE, Ind. – Thorrn Micro Technologies won the \$50,000 first prize in the 16th annual Burton D. Morgan Entrepreneurship Competition today (Thursday, 3/27) with a business plan to commercialize a device they developed to cool laptop computers.



The team was made up of mechanical engineering doctoral students Dan Schlitz and Vishal Singhal. They have been working on the plan since last fall and credited a business plan workshop series funded by the Lilly Endowment at Purdue's Burton D. Morgan Center for Entrepreneurship as integral to their success.



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Photo caption below

Schlitz said he and his partner were "surprised and pleased to win the competition. Honestly, the most beneficial thing we received was the advice of the judges."

A panel of nine venture capitalist judges tapped Thorrn Micro Technologies as the winner.

Don Feddersen, general partner of Bessemer Venture Partners in Wellesley Hills, Mass., and one of the judges, told the winning team: "I'll introduce you to the Intel venture capitalist organization tomorrow. You never know what competition is out there. What you want to do in 18 months, you need to do in six or eight months. I'd like to see you bring it home."

Richard A. Cosier, Krannert School dean and director of the Center for Entrepreneurship, presented the awards. "There were no losers here today," Cosier said. "We heard 10 excellent presentations that were the best of more than 90 plans that were originally submitted."

In addition to the \$100,000 in prizes, Indianapolis law

firm Ice Miller contributed \$10,000 in legal services to Thorrn Micro Technologies.

Second place and \$20,000 went to Geneformatica with a plan to market a database of human genes for biological research and development of pharmaceutical products. Geneformatica also won a \$5,000 award for the team with the best social component.

"The social component prize is new this year," said Shailendra Mehta, director of the Krannert Entrepreneurial Initiative. "We want to reward plans that make a contribution to society, in addition to entrepreneurship and business."

The other awards for the top teams were third prize, \$10,000; fourth prize, \$7,000; and fifth prize, \$5,000. Two other teams won \$2,000 and \$1,000 for their five-minute "fast pitches" to the judges.

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PHOTO CAPTION

Dan Schlitz (left) and Vishal Singhal receive the \$50,000 top award in the 16th annual Burton D. Morgan Entrepreneurial Competition from Richard A. Cosier, Krannert School dean and Leeds Professor of Management. Schlitz and Singhal are Purdue doctoral students in mechanical engineering. Their venture, Thorrn Micro Technologies, is based on a small, quiet, high-performance device they developed to cool laptop computers. The increased power in today's computers creates additional heat, making compact cooling devices more critical. (Purdue News Service photo/David Umberger)

A publication-quality photograph of the Thorrn

*Micro Technologies team is available at
<ftp://ftp.purdue.edu/pub/uns/morganprize.03.jpeg>.*

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