

UC SANTA BARBARA

# THE *Current*

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## **Innovation Plus Entrepreneurship**

Six teams of bright young tech entrepreneurs competed Thursday, May 22 at the UC Santa Barbara Technology Management Program's (TMP) New Venture Competition, taking home thousands of dollars in prizes as well as in-kind awards from the competition's sponsors. The event was a combination of competition between teams and networking with business leaders in the community.

"I have never seen such consistency of quality of the teams," said Mike Panesis, TMP entrepreneurial programs manager. Innovations in the realms of biotechnology, sustainable fisheries, improved GPS location and in the areas of product distribution and customer service were presented to a panel of judges who grilled the competitors on their business plans. This year, the majority of the teams were heavy with members from the College of Engineering.

Everyone won at the competition, which was the culmination of a year's worth of effort for each of the teams and the result of several rounds of competition from an initial pool of 26. The biggest prizes went to ShadowMaps, cloud-based software that supplements GPS location in urban environments. It took the \$10,000 grand prize and the \$10,000 first place prize for the Tech Push category. Meanwhile, audience favorite Salty Girl Seafood, which focuses on sustainable seafood distribution via direct sourcing from fisher to customer, took the \$5,000 Elings Prize, the \$2,500 People's Choice prize and the \$2,500 second place prize for Market Pull category.

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**About UC Santa Barbara**

The University of California, Santa Barbara is a leading research institution that also provides a comprehensive liberal arts learning experience. Our academic community of faculty, students, and staff is characterized by a culture of interdisciplinary collaboration that is responsive to the needs of our multicultural and global society. All of this takes place within a living and learning environment like no other, as we draw inspiration from the beauty and resources of our extraordinary location at the edge of the Pacific Ocean.