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U. business team wins big at national competition

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While most University of Utah students head off to enjoy spring break, three graduate students who recently returned from an innovation competition with nearly \$40,000 in winnings are spending the week gearing up for the next big dig.

The U. students dominated 30 other teams of graduate students from 24 colleges and universities over a three-day period at the Carnegie Mellon McGinnis Venture Competition in Pittsburgh.

Team winnings included \$20,000 in cash to pursue further research and \$20,000 of in-kind services. Their win puts them in line to compete at the upcoming University of Texas at Austin's Moot Corp, the nation's premiere business-plan competition, as well as the opportunity to pitch their business plan to a top-tier venture capitalist.

Charity Williams, who graduates in May with a jurist doctorate, MBA student Sean Mills and second-year bioengineering PhD candidate Justin Baker made up the team from the U.'s Lassonde New Venture Development Center. The team developed a business plan called ElutInc, a start-up orthopedic-device company that improves orthopedic surgeries and bone healing by creating implantable devices that can release antibiotics and various drugs directly into a surgical site.

The technology was developed by David Grainger of the U.'s Department of Pharmaceutical Chemistry, and the team was led by Troy D'Ambrosio, director of the U.'s Lassonde New Venture Development Center.

Lassonde brings together students from the business, engineering and science schools and gives them a "unique educational experience by working on the commercialization of university-developed technologies," according to U. spokesman Remi Barron.

"We are extremely proud of the team for winning this championship," said Jack Brittain, vice president of technology-venture development at the U.

The students involved with the Lassonde Center "make priceless contributions to the commercialization of the university's cutting-edge research," Brittain said.

Teams of students spend a year performing core market research, developing business strategies, preparing business plans and making commercialization recommendations to the inventor and the university after selecting a technology to work with.

Since 2005, more than 60 companies have been launched to commercialize technologies developed at the university, putting the U. second behind MIT in starting companies from research.

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