

Business-minded brains

\$40,000 awarded to Utah entrepreneur challenge winner

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After six months of competition and several rounds of judging, the Utah entrepreneur challenge announced zinch.com as the grand prizewinner last Thursday at Rice-Eccles Stadium Tower.

Composed of 14 students, the majority coming from Brigham Young University, zinch.com members described themselves as a business "dream team." The company focuses on personalizing the college application process.

Mick Hagen, the brainchild behind zinch.com, said the college application process is too impersonal, which is why he helped create the site.

"I saw that the system was advantageous to the advantaged," Hagen said. "We create a way so that everyone can be on a level playing field and show themselves as being more than a test score."

Hagen's faith in his company comes from personal experience, he said. Even though he didn't have the highest test scores or GPA, after creating and submitting a portfolio similar to those now offered at zinch.com, Hagen was accepted to Princeton University and is still attending there.

Several buyers have expressed interest in purchasing zinch.com, but Hagen said he is in no hurry to sell the company, which already boasts over 23,000 student profiles.

Before presenting the \$40,000 grand prize, keynote speaker Ron Heinz addressed the competitors. Heinz,

managing director of Canopy venture, an early-stage venture capital firm, said that sales, marketing and development have been longtime challenges for Utah businesses.

"Hire the smartest people you can, even if you have to pay for it," Heinz said.

Two runners up in the competition each received smaller amounts of prize money. Calle is a company that markets clothes and other street-soccer related products. Mobile O/X specializes in personalized domain names. Both teams received praise from judges for their strong business plans.

Another honor was given to a student team from the U at last week's banquet. Heightened Technologies was awarded the Workman Nydegger Innovative Technology Award in recognition of its work dealing with hazardous spills cleanup. The president of Workman Nydegger, Rick Nydegger, presented the award and said that Heightened Technologies "has tremendous societal value and has tremendous potential."

Judges commented on the caliber of competitors in the competition, saying they would be surprised if most of the companies didn't turn out to be successful.

The majority of finalists in the competition said their businesses will succeed, regardless of whether they have an extra \$40,000 provided by the competition.

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