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UDC STUDENTS TAKE TOP PRIZE IN REGIONAL BUSINESS PLAN COMPETITION

WASHINGTON, D.C. –A trio of students from the University of the District of Columbia’s School of Business and Public Administration has been selected as the winning team in the 2nd *Annual Mid-Atlantic Region 2014 Business Plan Competition: Innovations to Social and Economic Entrepreneurship*, held at the Van Ness Campus on Saturday, April 5th. The successful business plan was chosen from among several proposals presented by students from five regional universities, and garnered the UDC team a \$5,000 cash prize awarded by Washington Gas and Light Holdings, Inc. Other participating schools included American University, Delaware State University, Morgan State University, and Salisbury University.

According to the School of Business and Public Administration’s Interim Dean Sandra Yates, the purpose of the Innovations in Social and Business Entrepreneurship Business Plan Competition is to provide an experiential opportunity to showcase the creativity of tomorrow’s business leaders. She says the competition allows students to design and develop business concepts that have the potential to bring social change and economic development to their local community.

“This model of entrepreneurship emphasizes the 3P concept of profit, people and planet – otherwise known as the triple bottom line,” she says. “Here, profit refers to creating a value that is financially viable and sustainable, while the concept of people supports fair and beneficial practices toward labor and the community. “ She adds that “planet” simply means that the business must also adopt sustainable environmental practices.

UDC’s winning team consists of business students, Giresse Pembele, Donna-Marie Thompson and Tamon George, whose innovative plan creates a website to link students with small businesses that need new insights and creative concepts to remain competitive. Team leader, Tamon George says it’s a viable business plan that supports positive outcomes for students and ensures profitability for small businesses.

“Our concept provides business entrepreneurs a level of in-house creativity and expertise that they don’t already have,” he says proudly. “Conversely, it gives students who are studying business concepts the opportunity to combine theoretical knowledge with practical applications so that they’re better equipped for success when entering the workforce.”

George says the judges were impressed with the team’s crisp presentation and comprehensive level of project research. He described their winning effort as a “warm-up” for a larger competition this week in Atlanta, GA, when the team participates in the *Innovation and Entrepreneurship Business Plan Competition* for students enrolled in MBA programs at Historically Black Colleges and Universities (HBCUs).

Sponsored by the Thurgood Marshall Fund, Saturday’s competition includes students from 20 HBCUs with a top cash prize of \$15,000. George says the program will be attended by “angel” investors and venture capitalists with a possible interest in financing innovative business concepts.

“We’ll be pitching our business plan just like the people on ‘*Shark Tank*,’” he says. “With any luck, our website could be the next big thing,” he beams.

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