



Kai-Huei Yau | kyau@tricityherald.com

Dave Lemak, front, Washington State University Tri-Cities management professor, advised business administration students Kyle Finkbeiner, left, Jacqueline Thompson and Miljana Mijic in their award-winning presentation for a prestigious business plan competition sponsored by WSU Pullman. The group, along with computer science graduate student Bojana Ginovska, created the marketing strategy for a chemical agent detection technology.

WSU students win \$10,000

Business plan gets top award

PRATIK JOSHI

HERALD STAFF WRITER

Nabbing a \$10,000 prize in a recent business plan competition was exciting for a four-member team from Washington State University Tri-Cities, but they said the experience of working together was more valuable.

For almost a year, business administration students Miljana Mijic, Jacqueline Thompson, Kyle Finkbeiner and computer science graduate student Bojana Ginovska worked closely to develop a plan to market an emerging technology.

Their aim was to participate in the prestigious contest sponsored by WSU Pullman and learn about the challenges a business faces marketing a new idea.

The group selected a chemical agent detection technology developed by Pacific Northwest National Laboratory in Richland, then set out to create a plan to develop and market a product based on it.

They got more than they bargained for. Their exercise also became a tool to understand different personality types as they dealt with coordination, communication and deadline issues, said Mijic, who got her MBA earlier this month.

"We were constantly rewriting the plan," she said, adding there were at least 30 revisions.

In the end, their presentation about

their imaginary company, Northwest Nanodiagnosics, and its conceptual product Nanochemonitor, a hand-held portable device to test human exposure to chemical agents, impressed the contest judges. They evaluated the viability of the project and the team's understanding of the entrepreneurial process.

The students also generated interest from an Eastern Washington company in further exploring the technology, said Gary Spanner, manager of PNNL's economic development office. Three of the team members had fine-tuned their ideas earlier in a class on technology entrepreneurship taught by Spanner.

PNNL's relationship with various Northwest MBA programs not only helps students but also provides important leads to Spanner's office on companies that might be a match for the lab's various offerings.

"It's a symbiotic relationship that way," he said.

PNNL has many new technologies that need to be commercialized, said Dave Lemak, WSU management professor and the group's adviser.

Having a great idea is not enough, it needs to be marketed, he said, and a sound business plan is the foundation for that. Lemak said 66 percent of new businesses fail in the first five years because of lack of planning and capital.

But marketing a new technology is harder because it means narrowing its potential applications to find its best possible use, said Finkbeiner, another

recent MBA graduate.

The group realized the chemical agent detection technology also could be used to detect cancer, but they stuck to its military application, said Ginovska and Thompson. A big reason was the lengthy Food and Drug Administration approval process.

Thompson said the group chose the military market because the military has needed such a product since the Gulf War days when many soldiers came home with multiple ailments. Development of the technology itself was funded by the Department of Defense.

Also, Thompson and Finkbeiner were familiar with government contract systems, and the technical experience of Ginovska and Mijic helped understand the complex technology. That allowed the group to answer many technical questions that were addressed to them by judges, said Thompson, a Fluor accountant.

The team's success in the contest, where about 90 student teams competed in various categories, was related to the group's unique strengths, Thompson said.

Ginovska, a researcher in computational chemistry at PNNL, said she's happy her investment of time paid off.

"It should benefit me professionally and academically," she said.

▶ Pratik Joshi: 582-1541; pjoshi@tricityherald.com; Business Beat blog at www.tricityherald.com