

More than lip service: Governor's Cup in the business of cultivating ideas

by Brian Brus

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PreDENT principals James Haddock and Mallory Van Horn. (Photo by Maïke Sabolich)

OKLAHOMA CITY – Four years ago, PreDENT was just an idea to market a vaccine against gingivitis and periodontal disease in small animals, and James Haddock was still a business administration graduate student. And then Haddock entered the annual Governor's Cup competition on a team with fellow business admin graduate Mallory Van Horn, and a University of Oklahoma professor who provided an experienced perspective as their faculty adviser. They polished a business plan, crunched the numbers, and practiced their presentations.

A few months later, they walked away with a grand prize of \$20,000 cash and \$10,000 in professional services to help make PreDENT a real company and bring it to market.

"It was a great springboard and it helped cover a lot of our initial expenses, especially the legal expenses, in the beginning," said Haddock, now president of PreDENT LLC in Oklahoma City. "Our business plan from the competition became something more appropriate for the real world, something that you could actually raise money with."

Haddock and Van Horn recently spent an afternoon at i2E creating a video about their Governor's Cup experience in preparation for this year's series. The event is hosted by the nonprofit venture-promoting i2E agency and the Donald W. Reynolds Foundation, with the goal of encouraging students of Oklahoma universities and colleges to bring their entrepreneurial ideas into fruition, creating innovative new businesses.

The entry deadline for teams to notify i2E of their intent to compete this year is Feb. 26, with written business plans due March 8 and oral presentations given April 9-10. The awards dinner will be held April 15.

A top \$20,000 prize is being offered again, but this year the OG&E Positive Energy Award also will provide \$5,000 in cash to the team and \$2,000 to the faculty adviser with a plan that best utilizes energy. And graduate-level teams will vie for the Al Tuttle Business Incubation Award, which provides a year of free business incubation and related services.

Behind the scenes, five of the participating students also will be chosen to receive 10-week paid fellowships this summer with advanced technology startup companies in i2E's fellows program, with stipends of \$6,000 to undergraduates and \$8,000 to graduate students.

The top two winning teams in both the graduate and undergraduate divisions will travel to Las Vegas on May 18-20 for a tri-state competition and the opportunity for more prize money.

When Haddock's team entered the competition, their pitch was simple: Does Rover have breath that could curl your nose hairs? It could be caused by periodontal disease, an affliction that produces significant pain and possibly even fatal damage to an animal's organs. The business was based on the work of Martin Levine at the OU Health Sciences Center.

Haddock said that four years ago, the technology had been tested in humans but not dogs. One of PreDENT's first projects was to confirm its canine viability. And the biotech company is still in the pre-revenue stage of development. Before PreDENT can move to market, it needs approval from the U.S. Department of Agriculture, a two- to three-year process.

Haddock said he is certain PreDENT is on the right path and has enough funding, thanks to i2E and the Oklahoma City Emerging Technologies Fund, to make it through the first stages of the USDA process. After that, Haddock said additional funding will be sought.

"In the classroom you might focus on marketing or fundraising," Haddock said. "But once you put a business plan together in this sort of environment, you learn how everything gets put together. It really changes your perspective.

"And not every idea that you see can actually moves forward into the real business world, but

some are, like us. The Governor's Cup helped us make that transition."

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