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## Daily Bulletin for the University of Waterloo

### **Team aims for entrepreneurial award**

“Months of hard work and determination are about to come to a head,” says [a news release](#), “as some of Canada's brightest young entrepreneurs prepare to gather in Ottawa for a battle-of-the-bands-style competition to decide the winner of the national [Wes Nicol Entrepreneurial Award](#).”

Among them is a team of students from UW’s Centre for Business, Entrepreneurship and Technology that have already taken their proposal, SparkMedia, to other competitions. [In March](#) the team — Christopher Chiu, Athena D'Amato, Timothy Li, John Ling, Steven Pulver, and Jasmine Wong — were finalists in the [IBK Capital-Ivey Business Plan Competition](#) at the University of Western Ontario. As Wong explains it, SparkMedia “will allow telecommunication companies to deliver lucrative IPTV services to an unlimited number of television sets and mobile devices without compromising video quality — eliminating bandwidth constraints and lowering capital costs.”

Now comes the Nicol championship, in which the UW quintet will face teams from Acadia, Carleton, Guelph, Ottawa, and Wilfrid Laurier. They’re hoping for a repeat: [last year’s Nicol event was won](#) by UW student Jasmin Hofer and her fledgling company, Energrow.

This year’s competition kicked off in the fall with entries from 14 universities. Six teams now advance to the finals and a chance to pitch their ideas to a panel of business experts at the Fairmont Chateau Laurier Hotel on May 6. Says the organizers’ news release: “Few other business award programs offer participants an experience that is so true-to-life, mirroring the real-world pressures and conditions that an entrepreneur faces in attracting financial backing and support.”

"The Nicol Award competition gives you the experience and confidence you need to launch a business," says Hofer, last year's national winner. While pursuing a degree in German at UW, she captured the 2007 award for her business idea: a small-scale

vegetable oil production system that enables farmers to supply their own feed meal and renewable biofuel. Her company plans to launch the product officially in mid-May.

"Without the Nicol Awards, I probably wouldn't have come as far I have," she says. Looking back, she says that the experience of competing played an important role in the evolution of her business. "I think what helped the most was the confidence I gained from having to get up in front of people who might not know anything about farming and present my business plan. I also developed a lot of great contacts during the competition process."

Born in Switzerland and raised on her family's farm in Newton, Ontario, Hofer got the idea after visiting Europe and learning how farmers there were producing their own feed meal and renewable biofuel from oilseed crops. She initially considered importing European-built cold-press expellers into Canada, but realized they would require extensive modifications to suit the needs of Canadian farmers. Energrow subsequently designed its own vegetable-oil production system, which is scheduled to go on sale this spring. The company also provides conversion kits that allow diesel-powered tractors and generators to run on vegetable oil, enabling farmers to lower their energy costs.

"A competitor by nature," says another news release from the Nicol sponsors, "Hofer is president of the University of Waterloo Cycling Club and races in provincial mountain bike events across the province. She also pursues yoga, strength training, running, hiking, snowshoeing and 'almost any outdoor activity'." She'll be graduating this spring.

"I have a lot of energy, and cycling is a huge part of my life," Hofer says. But whether the subject is sport or business, her philosophy is the same. "Everyone has a fair shot, but the people who consistently work the hardest and the smartest are the ones who deserve to win."

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