



## News Release

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## ***fuse2005* Venture Capital PitchFest Will Contribute to Accelerating Momentum for New Business Growth in Central New York**

### ***Members of VC PitchFest Panel Define Parameters for Type of Business Proposals That Have Best Chance for Success in Generating Growth***

**September 20, 2005 (Syracuse, NY)** -- Organizers of *fuse2005* ([www.fuse2005.com](http://www.fuse2005.com)), a regional conference highlighting the existing technology base and related business growth opportunities in Central New York scheduled to be held at the Oncenter Complex in downtown Syracuse October 17 and 18, announced today that reaction to the conference concept has been very positive and encouraging. The *fuse2005* organizers are especially pleased with the enthusiastic response to the **Venture Capital PitchFest**, which will provide an opportunity for entrepreneurs to “pitch” their businesses to a panel of investors.

“Events like the *fuse2005* **VC PitchFest** provide entrepreneurs a forum to reach many capital providers in one location and network with firms seeking to do business in Upstate New York,” said Michael J. Schattner, president, Onondaga Venture Capital Fund (Syracuse, NY) and a member of the *fuse2005* **VC PitchFest** review panel. “I would encourage all those who have interest in high potential technology-based ventures to attend the event and see what the region has to offer.”

At the *fuse2005* **VC PitchFest**, entrepreneurs seeking to raise \$500,000 to \$5 million in capital will be eligible to present their business plans on October 18. Interested entrepreneurs are invited to submit a 2 to 3 page (maximum) Executive Summary of their business plan for consideration by a selection committee of investors and business professionals. The most promising 12-15 business opportunities will be presented during the **VC PitchFest**.

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Executive Summaries should be submitted by email in PDF format no later than September 29 to [pitchfest@fuse2005.com](mailto:pitchfest@fuse2005.com). Presenting companies will be notified by October 7, 2005 or earlier.

The ***fuse2005* VC PitchFest** will be held from 12:15 PM – 1:30 PM. The panelists, investors and interested audience members will assemble again between 4 PM – 6 PM to continue the dialog and network.

“At Interregnum, our interest in DestiNY USA brought us all the way across the Atlantic Ocean to Central New York,” said Tim Gocher, Managing Director, Interregnum plc, a technology merchant bank based in the United Kingdom, and also a member of the **VC PitchFest** panel. “We now want to help technology-based businesses grow in this region. We see ***fuse2005*** – and especially the **VC PitchFest** – as a forum to help us achieve our long-term strategy of setting up a technology eco-system in Central New York.”

In addition to Schattner and Gocher, the other ***fuse2005* VC PitchFest** panel members are: **Dennis DeLeo**, General Partner, Trillium Group (Rochester, NY) and executive board member of the Upstate Venture Association of New York, Inc. (UVANY); **Russ Howard**, Managing Director, High Peaks Venture Partners (Troy, NY) and UVANY board member; and **Zachary J. Shulman**, J.D., J. Thomas Clark Senior Lecturer of Entrepreneurship, Cornell University, and partner with Cayuga Venture Fund (Ithaca, NY). **Michael Morris**, head of the Syracuse University Department of Entrepreneurship, will lead a team of faculty members and MBA students in reviewing and assessing the Executive Summaries submitted for consideration.

“As one who teaches entrepreneurship at the university level and helps fund new businesses through a venture capital group, I believe that the ***fuse2005* VC PitchFest** will serve as an accelerator for new business growth in Central New York,” said Professor Zachary J. Shulman. “A significant number of business possibilities in this region will be brought to light – many for the first time – as a result of the ***fuse2005* VC PitchFest**.”

The *fuse2005* VC PitchFest panel members consider the following parameters, among others, to be the most significant in assessing and selecting the business plans to be presented on October 18:

- **Target Market Strength**: The target market on which the Business Plan focuses must be a high growth market. The Business Plan must demonstrate that the presenters understand the dynamics of this market and that they are capable of supporting it.
  
- **Technology Contributing to Central New York Business Growth**: While there are many types of technology-driven businesses that have the potential to be a good match for the existing and evolving business needs in this region, the following technologies are of particular interest to the *fuse2005* VC PitchFest panel:
  - broadband applications
  - medical technology and biosciences
  - software and information technology
  - news & entertainment technology
  - security
  - RFID
  - wireless
  
- **Management Team Strength Necessary to Execute the Business Plan**: The Business Plan must demonstrate that the presenters have the ability to assemble a credible and relevant management team. They need to define the type of talent they have, what they need and where they will go to find individuals who possess the capabilities and relevant experience that will enable them to be successful.

Visit the *fuse2005* website at [www.fuse2005.com](http://www.fuse2005.com) for more detailed conference and registration information, including the conference agenda. For questions on *fuse2005*, contact Nasir Ali, Vice President for New Venture Development, Syracuse Technology Garden, at 315-474-0910, x7901 or [nasir@fuse2005.com](mailto:nasir@fuse2005.com)

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