

Alabama Launchpad enters final round

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Saturday, May 19, 2007

They say that every successful business starts with a good idea.

Six teams of business entrepreneurs remaining in a new statewide business plan competition hope their ideas are good enough to garner some financial backing to get a business off the ground.

Alabama Launchpad kicked off its inaugural year with 61 entries and is now down to eight for the final round Sunday and Monday at The Hotel at Auburn University and Dixon Conference Center. Two teams with members from Auburn University are among the elite eight. Other finalists include four teams from the University of Alabama-Huntsville and two from Alabama-Birmingham.

Dr. Paul Swamidass, a professor of management in the AU College of Business, is assured that his team's plan for Distributed Carpet Nylon Recycling has what it takes to win, where up to \$100,000 awaits them. Up to \$50,000 will be awarded for second place, and up to \$25,000 for third.

Alabama Launchpad was started by six of the state's research universities and the business community to fuel high-growth businesses in Alabama.

Swamidass is confident in his team's success because "there is a lot of interest (in carpet recycling), and we have a technology that is both strong and green to boot." The company has developed a patented chemical process for recovery and recycling of nylon from waste carpet. The Carpet America Recovery Effort estimates that 5 billion pounds of carpet went to the landfill in 2003, although CARE is working to recycle the material instead, while significantly reducing the amount of actual trash.

Since CARE began in 2002, approximately 500 million pounds of old carpet has been recovered.

The other Auburn team, which is led by Dr. Mark Byrne, an assistant professor in the Department of Chemical Engineering, developed a business plan for Ocumedic, a drug delivery company with a proprietary, patent-pending technology that creates therapeutic contact lenses for treatment of ocular diseases.

Byrne said graduate and undergraduate students have been working on the development, from proof of concept to product design, of the technology in his lab for the past few years.

"They are excited to see the potential for our work come closer to the clinic, which is ultimately what this competition will provide," he said.

"The launchpad is a great way to showcase the many excellent technologies at Auburn that need exposure."