

May 17, 2013 | By Catherine Hockmuth

## Entrepreneurial Undergrads Competing for Moxie Center's Zahn Prize

**What:** *Moxie Center for Undergraduate Entrepreneurship Grand Opening and Zahn Prize Awards*

**When:** *Monday, May 20, 4p.m.*

**Where:** *Computer Science and Engineering building, Room 1202, UC San Diego Jacobs School of Engineering*

The Moxie Center for Undergraduate Entrepreneurship will host its grand opening May 20 at the University of California, San Diego, Jacobs School of Engineering. The event will feature an awards presentation for the first-ever Zahn Prize, a five-week business plan competition amongst teams of undergraduate students that have been admitted to the Moxie Center's Incubator program.

\$10,000 in cash prizes will be awarded to three teams that present the best "Lean Model Business Plan." To win, teams must show that they understand the market or customer for their product; what value their product offers over what's currently available; how the business will generate revenue; and the "minimum viable product" that can be brought to market. Minimum viable product is essentially a product that solves a problem for an identified base of customers who would adopt the technology early even with kinks that must be worked out as the product develops further.

*graduate student enrolled in a Moxie Center-class on product design shares his team's product with a panel of judges, including Irwin Zahn (second*

"The 10 teams competing in the Zahn Prize competition have been working on their businesses in our Incubator program, which follows the Lean Startup Model. Students learn to focus on customer interaction very early in the process, to enable them to define and prototype their minimum viable product, said Jay Kunin, director of the Moxie Center. "The judges will award prizes to those teams that have best developed their Lean Startup plans;



those awards will allow the winners to accelerate the process of bringing their products to the market. We believe that all students participating in our incubator will enhance their technical education by gaining experience understanding why products are built, who will benefit and who will pay, the keys to successful innovation.”

The Moxie Center opened in January with a gift from Irwin Zahn and his family through their Moxie Foundation. The Moxie Center includes two student workspaces – one in the Computer Science and Engineering and one in the Mechanical and Aerospace Engineering buildings – designed for prototyping as well as meetings and brainstorming. The Moxie Center’s focus on undergraduates complements the Jacobs School’s von Liebig Entrepreneurism Center, which provides faculty and graduate students access to entrepreneurship education, proof-of-concept grants and business mentoring programs.

Press wishing to attend the grand opening should contact Catherine Hockmuth at [chockmuth@ucsd.edu](mailto:chockmuth@ucsd.edu) or 858-822-1359.

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