

CU-Boulder Students Win International Business Competition In Germany With Innovative Solar Energy Plan

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A team of University of Colorado at Boulder MBA students beat 80 other teams to win an international competition that required participants to develop a business plan to distribute solar energy technology in Africa.

The winning team included CU-Boulder Leeds School of Business graduate students Kristin Apple, David Crater and Tetyana Hinkson. The trio competed in the Business Masters 2007 International Case Studies Competition finals in Karlsruhe, Germany, on Nov. 21 through Nov. 23.

The team beat competitors from other leading business schools around the world with a plan that would provide an affordable, environmentally friendly solar energy system in East Africa to irrigate crops, increase food production and generate more income for the region's farmers and entrepreneurs.

Dennis A. Ahlburg, dean of the Leeds School of Business, said the competition's outcome shows that CU-Boulder business students are among the best in the world.

"We congratulate David, Kristin and Tetyana on their outstanding achievement," he said. "We're glad they benefited from our emphasis on entrepreneurship and social responsibility, which were key elements of the competition."

The Colorado team beat second-place finishers from Austria's Vienna School of Economics and Business Administration and third-place winners from The Netherlands' Rotterdam School of Management.

Competitors had to develop a business plan to distribute solar energy units to benefit African communities. Each team identified an appropriate target region in Africa, developed a proposal to use solar energy units, provided a market analysis and evaluated the social and ecological impact on the target region.

The Colorado team's plan was a small-scale, solar-powered farm irrigation system for East Africa. By using a carefully defined solar electricity unit, a standard 12-volt car battery, and a small electric pump costing under \$100, the team designed a simple irrigation system that the poorest African farmers could use to irrigate up to a half-acre of land and increase their monthly income by as much as 50 percent.

The proposal included a plan for entrepreneurs and farmers to share

responsibility for operating the system to irrigate and increase crop yields. It also featured guidelines on technical capabilities, target market definition, training and implementation plans, financial feasibility and an evaluation based on the United Nations Millennium Development Goals.

When team members realized they had won, “we were jumping, screaming, hugging, shaking hands and looking in each other’s eyes to make sure that it was still reality,” said Hinkson, a second-year MBA student focusing on finance and real estate. “These feelings are the motivators, the drivers for any further achievements.”

Crater, who will complete a joint MBA and law program in 2008, said the competition was a great learning experience.

“The thing I found most interesting about the competition were the intangible things about the customs and courtesies in Europe, business trends, sizes of things, and relations to American business, including the ways in which English and the U.S. dollar function as standards for German business and European business at large,” Crater said.

Apple, a second-year MBA student emphasizing marketing and organizational management, said a course she and Hinkson are taking on social entrepreneurship taught by Leeds School professors Richard Wobbekind and Dipankar Chakravarti helped greatly in their entry.

“We used principles and ideas that we learned in class in our case analysis and final presentation,” Apple said. “I’m confident that one of the reasons why we won this competition is because of the knowledge that we gained in their class.

“I believe it was the winning plan because of the story we told and because we were comprehensive in presenting the solution,” Apple said.

Crater said the team also benefited from being well-rounded. He and Hinkson both have engineering degrees, while Apple has experience in marketing and branding.

All three students said they were impressed both by the international networking opportunities available in Karlsruhe and by the friendly spirit of the competition.

Eighty teams submitted business plans during the competition, and the CU-Boulder team was one of 12 selected to travel to the finals in Germany. Finalists also included nine teams from Europe, one from China and a team from Northwestern University’s Kellogg School of Management.

To learn more about the Leeds School of Business, visit leeds.colorado.edu/.

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