

# Thammasat University takes first and third places in international business plan competitions

## Master in Marketing programme teams finish first in Asia Moot Corp and third in New Venture Championship

Two separate teams from Thammasat University's Master in Marketing programme have demonstrated the innovative entrepreneurship of Thai students at a time of national emphasis on SME development with impressive performances in two major business plan competitions.

Sarinthip Srisathit, Sathita Uthaisri, Kanate Permsub, Nattapat Prahasdangkura and Adviser Bill Randall won 1st Place in the Asia Moot Corp 2004 with a business idea based on microwave technology designed to provide a cost effective alternative to the conventional heat drying and freeze drying methods used by Thailand's multi-billion baht food drying industry. Their new 'Nutriloc Corp' venture was judged the best in the recent Hawaiian-held competition which attracted 14 teams from seven regional countries.

The third place and \$5,000 winner in the New Venture Championship 2004 (NVC) competition held in Portland, Oregon in April of this year was the university's Khun Sa-ad (Mr Clean) team of Wiwat Hemmodharop, Benjamard Jongmahasanchai, Pornpan Winyupakorn, and Jatuphon Wongsangarunsri with Faculty Advisers, Bill Randall and Edward Rubesch.

The Khun Sa-ad concept focuses on a new waste management service that remodels Bangkok's existing system and service to one that maximizes the US\$300 million of recyclable waste currently disposed of each year.

Both the Asia Moot Corp and the New Venture Championship are established 'feeder' business plan competitions to the Moot Corp Competition at the University of Texas – widely regarded as the 'Superbowl' of business plan competitions. After a series of regional successes, Thammasat distinguished itself and Thailand by winning the top prize in the 1999 Moot Corp Competition.

In 1996, Thammasat University's Master in Marketing (MIM) programme made a significant change to its curriculum. The university shifted from a final student project based on a marketing plan, to a course and project requirement which focused on the development of a business plan for a new startup company – a much more integrated and practical approach to real life marketing for new and established businesses. It was important to integrate an entrepreneurial driven programme that was relevant to Thailand and Asia's business environment. It was designed to promote creativity in students, to be applied either in new businesses, family run operations, or even multinationals who still needed to operate with maximum flexibility, to be effective in the dynamic Asian markets.

So in 1998 Thammasat created its first business plan competition where students within the MIM programme competed and presented their new business ideas to a panel of “venture capitalists”. The prizes included the honour of representing Thammasat University at one of the many competitions around the world. The top prize was to represent Thammasat and Thailand at the world championship at Moot Corp Competition at the University of Texas.