



ToolSpinner and Innovostics Named Winners of TowsonGlobal Business Plan Competition

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TOWSON, MD. – After months of preparations, two teams emerged as the winners of the Second Annual TowsonGlobal Business Plan Competition. The first place winner was ToolSpinner, a team of brothers who are Towson University alumnus and who created an online platform for tool rentals. Second place went to the Johns Hopkins Team Innovostics, a medical device company that specializes in detecting various causes of fevers in patients within minutes, using an extremely low cost method.

The competition was held at Towson University's West Village Commons where the five finalists made private presentations which included an intense questions and answer session by the panel of seven judges. After much discussion and deliberation the judges selected the two teams as the winners, with the other finalists not far behind.

The first place prize package is valued at over \$17,000 and includes a monetary prize of \$4,000, a 90-day Resident membership to TowsonGlobal and executive coaching from CEOIQ. The second place winner also receives a prize package valued at \$5,200 which includes a monetary prize of \$1,000, 90-day Associate Membership to TowsonGlobal and one year membership to the online community and resources of CEO IQ.

This year's judges were from the Baltimore region and included leaders from PayPal eBay, Inc., M&T Bank, G.1440, Planit, SC&H Capital, Renegade, and Towson University. Their enthusiasm and dedication added to the excitement and caliber that the event reached this year.

TowsonGlobal's goal with this competition is to inspire and support entrepreneurship, innovation, and small business development for Greater Baltimore and the region.

TowsonGlobal (www.towsonglobal.com) is Towson University's business incubator that helps entrepreneurial ventures learn how to compete in the global economy, both at home and abroad. TowsonGlobal provides businesses a wide range of support, including high-quality, affordable office facilities; business counseling; mentoring; networking assistance; workshops and other educational forums. Members also draw from the experience of an active advisory board comprised of executives in technology, financial and legal services, logistics, manufacturing, contracting and venture capital fields.