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Brian Fazio Business Creation Project 2009 Recipients make significant progress in Q1

MANKATO, Minn. (August 5, 2009) - In February three aspiring businesses were chosen as the recipients of the Brian Fazio Business Creation Project, an annual competition for area entrepreneurs developing a proprietary product, technology or process in the Greater Mankato marketplace. Each received \$5,000 in seed funding and access to advisors and space in the Greater Mankato Business Development Center through the Greater Mankato Business Accelerator, a program of Greater Mankato Growth and the City of Mankato that helps connect entrepreneurs to the resources they need.

Since being selected, the 2009 Brian Fazio Creation Project recipients have made significant progress in their entrepreneurial efforts. "The progress these recipients have made in such a short time is a great indicator of their potential future success," said Greg Bednar, Chair of the Brian Fazio Business Creation Project.

Caditt, LLC, founded by Areta and David Tofte of Mankato, has developed a kitchen tool named Spyke™ designed to help release solid-like canned food products, such as cream-of soups, cranberry sauce, pumpkin, frozen juice and dog food without spooning or scraping to remove the contents. It is a hand-held kitchen tool which safely and easily pierces the bottom of the can to release the vacuum holding the food inside the can. In the early months of its existence, Caditt has:

- Submitted an application for trademark and patent protection for Spyke™
- Produced more than 100 product prototypes
- Explored marketing channels that include commercial applications

Caditt's next steps include the marketing and manufacturing of its product. They will be exploring commercial markets such as military and other high volume purchasers.

New Wave Innovation developed Stash-N-Store®, a fold down shelf that gives you more space in your refrigerator. The product efficiently uses space that would otherwise be wasted, helping consumers organize food. Over the past six months, inventor Steve Doty and his team, which includes Jeremy Johnson, John Winch and Hatti Terrel, have hit significant milestones:

- Formed a company and determined a product name
- Built a list of product functions
- Obtained three-dimensional drawings for use in obtaining a provisional patent and building prototypes
- Performed a patent search
- Retained an attorney for filing company registration and patent

New Wave Innovation will continue to research their marketing channels, develop more prototypes and continue to work with manufacturers to fine-tune their design.

Menden Products LLC has made significant progress in their development of "The Paint and Tool Safety Shelf" - designed to improve the safety of working on an extension ladder. This shelf is used to hold a paint tray and tools, while working on an extension ladder. Under the direction of AJ and Meredith Menden, since receiving the Brian Fazio Creation Project, Menden Products has accomplished the following:

- Filed Articles of Organization with the Minnesota Secretary of State to register Menden Products LLC as a limited liability company
- Completed a three-dimensional mechanical drawing
- Began development of a working prototype

- Started a patent search

In the next few months AJ and Meredith will begin testing a prototype shelf developed as part of the research and design phase of the product. If all goes well, production of “The Paint and Tool Safety Shelf” will begin and be available online for purchase within the next year.

Contributors to the Brian Fazio Business Creation Project are Abdo, Eick & Meyers, LLP, Alltel Wireless, City of Mankato, First National Bank of Minnesota, US Bank, Valley Bank and Wells Fargo.

More information on the Brian Fazio Business Creation Project is available at greatermankato.com/business-fazio.php.

About the Greater Mankato Business Accelerator

The Greater Mankato Business Accelerator is a program of the City of Mankato and Greater Mankato Growth Inc., the integrated region’s integrated economic development and chamber of commerce organization. The Greater Mankato Business Accelerator connects area start-ups and growing businesses with the resources they need by serving as a single access point for all of southern Minnesota’s abundant business development services. Rather than going to multiple organizations, entrepreneurs can access the right resources at the right time, through a single source – the Greater Mankato Business Accelerator. Because the Business Accelerator program helps entrepreneurs efficiently navigate all the services available to them, they’re able to spend more time building their business.

About Brian Fazio

Brian Fazio led area economic development efforts as the executive director of Greater Mankato Economic Development Corporation from 1998 until his unexpected passing in 2003. Brian gave selflessly to the community. He was a coach and referee for youth hockey and served on many committees and boards, including the MSU-CSET Industrial Advisory Board. He is remembered not only for his upbeat personality, but his diligent efforts to boost the local economy. His love for the community was reflected in his passion for promoting its distinctive assets – particularly higher education. Recognizing the unlimited potential of the area’s 17,000+ students, he was an enthusiastic advocate for business/education partnerships and entrepreneurship.

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