

Economic Fuel Announces its Eight Finalists
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The Economic Fuel: Humboldt County Student Business Challenge has announced the eight finalists who all get a piece of the \$117,000 in seed money that will be distributed at the competition's culmination and May 1 awards ceremony.

But the competition's not over.

Between now and then, the remaining teams still have the opportunity to compete for position as one among the four grand prizes — \$25,000 per winner — of the competition.

On April 28 and 29, the teams will be judged on presenting their business plans in 10-minute presentations followed by 20-minute question-and-answer sessions with the panel of judges.

The eight finalists were chosen from a pool of 28 candidates, and they are AlgaRhythms — which manufactures fertilizer from wastewater algae; ImmersaWare — creators of interactive software products for targeted consumer markets; Impact Ethanol — processes waste from local farms and dairies to produce ethanol as a sustainable motor fuel; Little Learners Preschool — a "quality Arcata preschool" that will offer a full-day program and hot lunches; Real Solutions — conservation consultants providing six different energy-related services; and Trillium Transit Internet Solution, Paihama and DeepSeeded Community Farm.

"I feel very grateful," finalist April Armstrong said of hearing Paihama was among the winners. "I feel really excited and the whole journey of starting this business has just been very rewarding so far. We're extremely enthusiastic about our business plan and we have a really exciting product."

Armstrong and her partner Matthew Marvin are bringing their business to the North Coast. Paihama sells high-quality socks made from merino wool and paihama fur. The company states that paihama are an invasive marsupial in New Zealand, and one of its biggest environmental problems.

Paihama.com uses the fur in its socks resulting in "luxuriously soft fabric that is twice the warmth of wool at half the weight."

Armstrong said "how amazing that our activism can be profitable at the same time."

Finalist Erin Mooney, of DeepSeeded Community Farm, echoed the same sentiment.

“It’s really exciting. It just feels so good to do something that I know is going to be successful.”

Mooney and her partner Eddie Tanner plan to start an organic CSA farm, and said the competition “really pushed Eddie and I to get all our ducks in a row.”

Aaron Antrim, owner of finalist business Trillium Transit Internet Solutions, provides software tools for managing transit schedule information and makes it user-friendly.

“We make online schedule reservations interactive, user-friendly and portable,” he said, and credited the competition for helping him hone his competitor skills. “The process of writing the plan helped me to have insights about what I could do with capital and how I can bootstrap my business. It also helped me to develop a strategy for dealing with competition, or at least think through competitive strategy.”

The competition also put Antrim in touch with the resources of the North Coast Small Business Development Center, “which was very valuable,” he said.

The teams are all preparing for the last chance to impress the judges at the finalists’ presentations that start a week from Monday at the Wharfinger Building from 6 to 8 p.m., which the public may attend.

Economic Fuel Coordinator Kathy Miller said this year’s competitors have already made an impression.

“I have heard from the judge’s panel that they were excited about the breadth of ideas and the passion of the entrepreneurs,” she said. “Judging was extremely challenging this year because of the talent displayed by the 2008 competitors. I am confident that the 2008 finalist teams are going to create businesses that will bring a variety of innovative products and services to Humboldt County and beyond.”

Having already been guaranteed a piece of the prize money, Mooney said the rest is icing on the cake.

“I can see the finish line,” she said.

For more information on the Economic Fuel business challenge, go to **www.economicfuel.org**.