Chicago-based tech firm wins CSU College of Business-Sen. Mark Kirk Entrepreneurial Idol $10,000 cash prize

Sherrod Woods’ 3 Net Wise offers wireless in-home medical checkups for the chronically ill

Feb. 3, 2012 — CEO Sherrod Woods and his firm, 3 NetWise, took the first prize of $10,000 at Chicago State University’s College of Business Entrepreneurial Idol competition, chaired by Sen. Mark Kirk. The competition was viewed by more than 350 audience members, streamed online and aired live on WVON 1690 radio.

The first-time, innovative business development competition was developed to encourage and support entrepreneurship because small business is the engine of job creation and community development, said Derrick Collins, dean of the College of Business. The competition, also supported by Congressmen Jesse Jackson Jr., Danny Davis and Bobby Rush, also syncs perfectly with the university’s mission.

“We really needed this opportunity to get name recognition,” said Woods, a biomedical engineer. “The next step is to raise capital. We’re in talks next week with a managed-care organization and the Veterans’ Administration.”

Second-, third- and fourth-place winners, respectively, are:

- Douglas Harrell, Cambridge Commercial Facilities Maintenance: $5,000
- Michelle Redd, Building Blocks Learning Academy: $2,500
- Silveria Steele and Allie Payne, Silver Care Home Services: $2,500

Building Blocks Learning Academy also cinched the crowd favorite (2,500 from Best Buy), chosen by the audience via text messaging. The fourth-place winner was made possible by a last-minute $2,500 donation from William Pickard, chairman and CEO of Global Automotive Alliance, LLC and VITEC.

During the “American Idol”-styled competition Friday morning in CSU’s Breakey Theater, each of the 10 finalists spent five minutes presenting plans for existing or planned businesses and their vision to create jobs and offer new products and services. Judges then spent two minutes asking contestants probing questions about their visions for job growth, profitability and product functionality.

“This is not the end; this is the beginning,” said Richard Boykin, a partner at Barnes & Thornburg, LLP. “This is where the hard work really begins. We’ve got to support these
businesses to make sure they really succeed. This is where it’s at: jobs, jobs, jobs. This is what America needs right now.”

Finalists’ were selected based on executive summaries. Nearly 100 entrants also attended business development workshops and met with Sen. Kirk to gain valuable insight and competencies to cultivate their businesses.

The 10 finalists were:
- 3 Net Wise, Sherrod Woods
- Building Blocks Learning Academy, Michelle Redd
- Cambridge Commercial Facilities Maintenance (CCFM), Douglas Harrell
- International Cyberbanque, Allison DeBonnet
- Seed 1st, LaVonne Senanou and Milton Chandler
- Thank God I'm Natural, Chris-Tia Donaldson
- The School of Gospel Music, Symone Bridges (Chicago State student)
- Whatever Sells, LLC, Sandra Chambers
- Prodico Technologies LLC, Douglass Devel
- Silver Care Home Services, Silveria Steele and Allie Payne

Judges were:
- Leslie Anderson, senior vice president, BMO Harris Bank
- Venita E. Fields, senior managing director, Smith Whiley & Co.
- Albert R. Grace, Jr., co-founder and president, Loop Capital
- Jamell Meeks, first lady and women's ministries director, Salem Baptist Church
- William F. Pickard, Ph.D., chairman and CEO, Global Automotive Alliance, LLC

Sponsors were:
- **PNC Bank — Lead Sponsor**
- Best Buy
- Principal Financial Group
- Smith Wiley & Company
- Students in Free Enterprise
- D.C. Mad Hatter

“Ninety percent of companies that apply for business licenses employ less than 100 people,” said City Treasurer Stephanie Neely, program emcee. “When you dig deeper, it’s often less than 10 people.”

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