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TiEQuest winner wins \$8M bonanza

Wednesday January 19 2011
By SUNIL RAO

TiEQuest 2007 winner, GTA-based Echologics Engineering, has just won its second jackpot: it has being acquired by Atlanta-based Mueller Water Products Inc in an all-cash deal worth \$8 million, its CEO Marc Bracken announced this week.

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It first hit the jackpot three years ago, when it won TieQuest 2007.

A fluke? Not really, for it's a fluke that's been repeated several times over with winners - and other participants - in The Indus Entrepreneurs' (TiE) annual competition TiEQuest.

Entries have opened for this year's competition. Applicants have until Jan 31 before the door shuts for TiEQuest 2011.

So is it another Dragon's Den? The even-tempered Suresh Madan, president, TiE Toronto, and TiEQuest initiator, bristles slightly at the suggestion.

"There are some differentiators," he explains. "For one, our focus is on attracting innovative products; for another, the amounts involved with TiEQuest tend to be substantially higher; and finally, we offer substantially more time to all participating with us, offering continuous and ongoing mentoring and guidance to all of our participants," Madan explains.

The stress on innovation has had TiEQuest winners in successive years coming from a wide range of industry disciplines: in 2010 it was a cartoon animation company; in 2009, an aerial surveillance machine which is today being used even by the US Army in Afghanistan; in 2008 a display technology for signboards that has won the interest of even global major Sony... for starters.

So what really is TiEQuest?

As a release states, TiEQuest is an annual business venture competition held in Toronto to encourage entrepreneurship, engage emerging entrepreneurial talent and to create an ecosystem of entrepreneurship.

The mission of TiEQuest is to connect entrepreneurs and business enthusiasts with the private equity and venture capital industry.

Many aspiring entrepreneurs today don't know where to start. TiEQuest provides them with the tools to develop a promising business venture, and a competition judged by venture capitalists to give them a forum and a link to the experts in the industry.

Further, TiEQuest maintains and monitors the progress of its contestants and provides any help that it can even after the competition is over.

For other details and to participate, visit www.tiequest.org



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