

BUSINESS PULSE SURVEY:

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Olin Cup awarded to two businesses, two students

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[Somark Innovations Inc.](#) and [iMobile Access Technologies](#) shared the top prize in [Washington University's Olin Cup](#) Thursday.

Somark Innovations Inc., an asset identification and tracking company using bio-compatible materials, received \$50,000 in seed money. Somark said it plans to market its product initially to livestock owners to identify and track cattle. The entrepreneurs, Ramos Mays and Mark Pydynowski, said the product could be ready for the market within 20 months of receiving enough capital.

iMobile Access Technologies, or iMAT, received \$20,000 for its work to expand media and communication opportunities for the hearing impaired. The company's founder, Stephen Foster, is working with partners on a prototype that could be available early next year.

Two student projects will split \$5,000. [Suzanne Shenkman Designs](#), led by second-year MBA student Suzanne Shenkman, operates a fashion accessories company that uses vintage men's neckties. Teddy Purnomo, a junior business student, will use the grant for [homeWUrK](#), a Web-based retailer targeting the international students coming to the United States.

The 2005 Olin Cup Competition is an annual business formation contest organized by The Skandalaris Center for Entrepreneurial Studies at Washington University. Since its origin in 1987, the competition has resulted in more than 60 start-up companies.