

# NEWS RELEASE

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## **Students to test drive new online venture — MeAndMyCar**

*E-commerce experts Albert Lai and Rick Broadhead on external panel assessing ICE*

**For Immediate Release**

**July 07, 2000**

**64-00**

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WATERLOO – An e-commerce start-up company is asking 185 students with the Laurier School of Business and Economics (LBE) to kick the tires on a new online venture. The third-year bachelor of business administration students will devote the next week to assessing the potential – and identifying the challenges – of MeAndMyCar as the annual spring Integrated Case Exercise (ICE) begins at noon today.

All classes are cancelled during the one-week marathon competition that challenges students to solve a real-world business issue. In this most current ICE, 36 teams of five to six students will test drive the concept behind MeAndMyCar. The site was conceived to serve consumers seeking a trusted partner through the entire ownership experience, and will offer vendor-neutral content, services and commerce.

"MeAndMyCar is an intriguing concept to help people who have to purchase and maintain a car or truck, but who are not comfortable dealing with sales people or mechanics who know so much more than they do," said Gordon McDougall, the business professor in charge of the competition. "The developers are ready to move forward. But first they want someone to scrutinize the idea and they believe our students are just the ones to do that."

The team behind MeAndMyCar has raised an initial seed round to develop a prototype and now needs to raise additional financing by December to take the idea to market. But first it wants four key issues analyzed:

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- Customer acquisition methods – Has MeAndMyCar determined the most effective ways of getting customers to the site and of prompting them to return?
- Revenue generation – Are the estimates for revenue generation based on reasonable assumptions and are there other factors to consider?
- Financing – What approach should be taken to seek the next round of financing and how much should the team seek?
- Partnerships – Are the partnership proposals appropriate and are there other types of partnerships that would complement the strategy?

With no classes to contend with, the 36 teams will devote most of their waking hours to researching the case and preparing their responses. To ensure no one group has any advantage over the others, all information about this spring's challenge is withheld until the case is made available at noon on Friday, July 7.

On Monday, July 10, two members of each group attend a question-and-answer session with company representatives. The groups then have until 2 p.m. on Wednesday, July 12, to submit a written report. The marks awarded the reports and associated presentations account for 10 per cent of the final mark in each of the students' four core courses.

On the morning of Thursday, July 13, each group presents its analysis to one of six internal boards, which then select the six groups who have qualified for the final round. The written reports submitted by the six finalists are couriered to members of an external board while the groups prepare for final presentations.

On the morning of Friday, July 14, the six finalists present their analyses to the external board, which includes Michael Lewkowicz, a LBE graduate who leads the MeAndMyCar team; Albert Lai, who co-founded MyDesktop.com while still in his teens and more recently MyBuddy.com; and Rick Broadhead, e-commerce analyst, author and speaker.

The award for the best ICE response is presented on Friday afternoon.