A CHALLENGE MET

Naphtali Rishe’s geographic systems made him the winner of our annual Business Plan Challenge. But three other entrepreneurial ventures didn’t fare too badly either.
This year's winners of the Herald Business Plan Challenge take the wonders of technology one step further — and create products that could benefit real people in their everyday lives.

And in the process, they prove something: The boom of the 1990s may be over, but South Florida is still a great breeding ground for the entrepreneurial spirit.

The Nasdaq may crumble. The tech world may stumble. Those trends have seen their day.

But dreams to succeed are here to stay.

Whether it's sophisticated treatments for debilitating medical conditions or a simple but easier way to protect your windows in a hurricane, the Business Monday-sponsored contest found that yesterday's Internet dreams have given way to something far more substantial.

The strike-it-rich mentality of the late 1990s has given way to thoughtful long-term strategizing.

Companies whose business plan was designed to help others explore virtual reality — whatever that ever was — have been replaced with those whose tangible goods provide a demonstrable benefit.

And the stereotype of a billionaire wunderkind has been supplanted this year by highly-skilled researchers and inventors who spent years, and careers, in laboratories or academia.

The following is a look at the four winners, selected by a panel of business experts from around South Florida.

THE JUDGES: Jonathan Cole, managing partner of Edward & Angell; Jorge Salazar-Carrillo, professor of economics at Florida International University; Stephen O. Morrell, professor of economics at Barry University; and Mariela A. Villamil, president of Washington Economics Group.

Terrafly

Naphtali Rishe hopes to give Terrafly its wings. Rishe, a full professor in computer science at Florida International University, has brought together intellectual property, innumerable databases and lots of computer power to develop Terrafly.

Whether it's satellite imagery or aerial photography, the company's geographic information system allows users to "fly" over virtually the entire country.

How good is this system? It allows you to find a specific street address, locate the intersection of geographic coordinates or literally look at an aerial view of a real estate site.

"You're on a virtual helicopter, and you can read the street signs," Rishe says. That smooth flight above the landscape is a technological advantage that competitors don't have, he says.

FIU long ago granted Rishe the right to develop technologies into commercial ventures. "The university has to maintain research leadership, and projects like this bring it prestige," he said.

Terrafly "started about five years ago, but obtained critical mass Oct. 26, 2001," says Rishe, a native of Russia who lived in Israel before migrating here. That's when Terrafly unveiled its website, www.terrafly.com, which significantly amplified its ability to reach customers.

Right now the site is free to the public, although services like customized data packages and software packages will cost you. The company is anticipating revenue of $1.4 million in the first year. It hopes to reach profitability in the third year, when it anticipates that revenue will hit $8.49 million.