

\$10,000 Offered To College Entrepreneurs

(Dallas --) August 25, 1988 -- A clever new business idea can win a college student \$10,000, thanks to the second annual "I Can't Believe It's Yogurt Believes You Can Do It Too" college entrepreneur competition.

I Can't Believe It's Yogurt, the national frozen yogurt franchise chain, sponsored last year's competition as part of its tenth anniversary celebration.

Due to overwhelming response, I Can't Believe It's Yogurt will sponsor the competition again this fall.

In addition to the prize money, the winner will receive consultations with Julie Brice, founder of I Can't Believe It's Yogurt, and Arthur Lipper, publisher of *Venture Magazine*.

The winner will also be flown to the Association of Collegiate Entrepreneurs International Convention in San Francisco to participate in seminars and activities there.

The founders of I Can't Believe It's Yogurt, Bill and Julie Brice, were college entrepreneurs themselves.

In 1977, while students at Southern Methodist University in Dallas, they pooled \$10,000 in college tuition savings to purchase two failing frozen yogurt stores. The Brices started turning profits on the store within three months.

Today, I Can't Believe It's Yogurt is one of the fastest growing franchise chains in the nation, with over 250 stores open or under contract in 27 states.

Bill, age 30, and Julie, age 29, have ranked among the top entrepreneurs in the country for the past four years.

"We succeeded by using common sense, taking calculated risks, hard work, and a lot of patience," said Julie Brice, chief executive of I Can't Believe It's Yogurt. "We know how hard it is to start a business and want to share our success with another budding entrepreneur as well as promote entrepreneurship on the college campus."

To enter, applicants must submit their business ideas in writing -- 300 words or less -- to the ICBY ENTREPRENEUR COMPETITION, c/o 301 E. 57th Street, Suite 300, New York, NY 10022, by Oct. 15.

The business idea must be a product or service that can be franchised.

Contest entry forms will be available in late August at many university student centers and entrepreneur clubs, as well as at I Can't Believe It's Yogurt stores throughout the U.S.

Entry forms and further information can be obtained by writing the I Can't Believe It's Yogurt contest clearinghouse or calling toll-free 1-800-562-IDEA; New York residents call 212-715-1560.

The competition is open to all full-time undergraduates at an accredited college or university.

Ten finalists will be selected in November to outline their ideas in full business plan. The winning entry will be announced the week of Feb. 6, 1989.

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Provost Re-evaluates

Hemstreet said the selection committee consists of members of the Board of Advisers, faculty and staff.

Michael Barton, associate professor of social sciences and American studies, said names are suggested and criteria are used to narrow down the suggestions.

Criteria to be met, he said, include: availability, cost and willingness to speak at Penn State Harrisburg.

He explained that just as universities go through selection process to choose speakers, so do those speakers select universities at which to speak.

Barton said that speakers generally range between \$3500 and \$17,000.

"Big names," he said, "can usually

get upwards of \$20,000."

"In essence, it's buying and selling reputations; we're buying and they're selling."

Is Secord's reputation worth the \$9,000 Penn State Harrisburg paid him?

Churchill stressed the fact that for the same cost, four courses could be taught.

Hemstreet, however, said, "In my personal opinion, he was worth every dime because for every two-minute spot we got off of each of the newscasts, it would have cost us in excess of \$50,000.

Young agreed: "The university got much more than \$9,000 worth of publicity.

Hoffman said she did not purchase a season ticket this year.

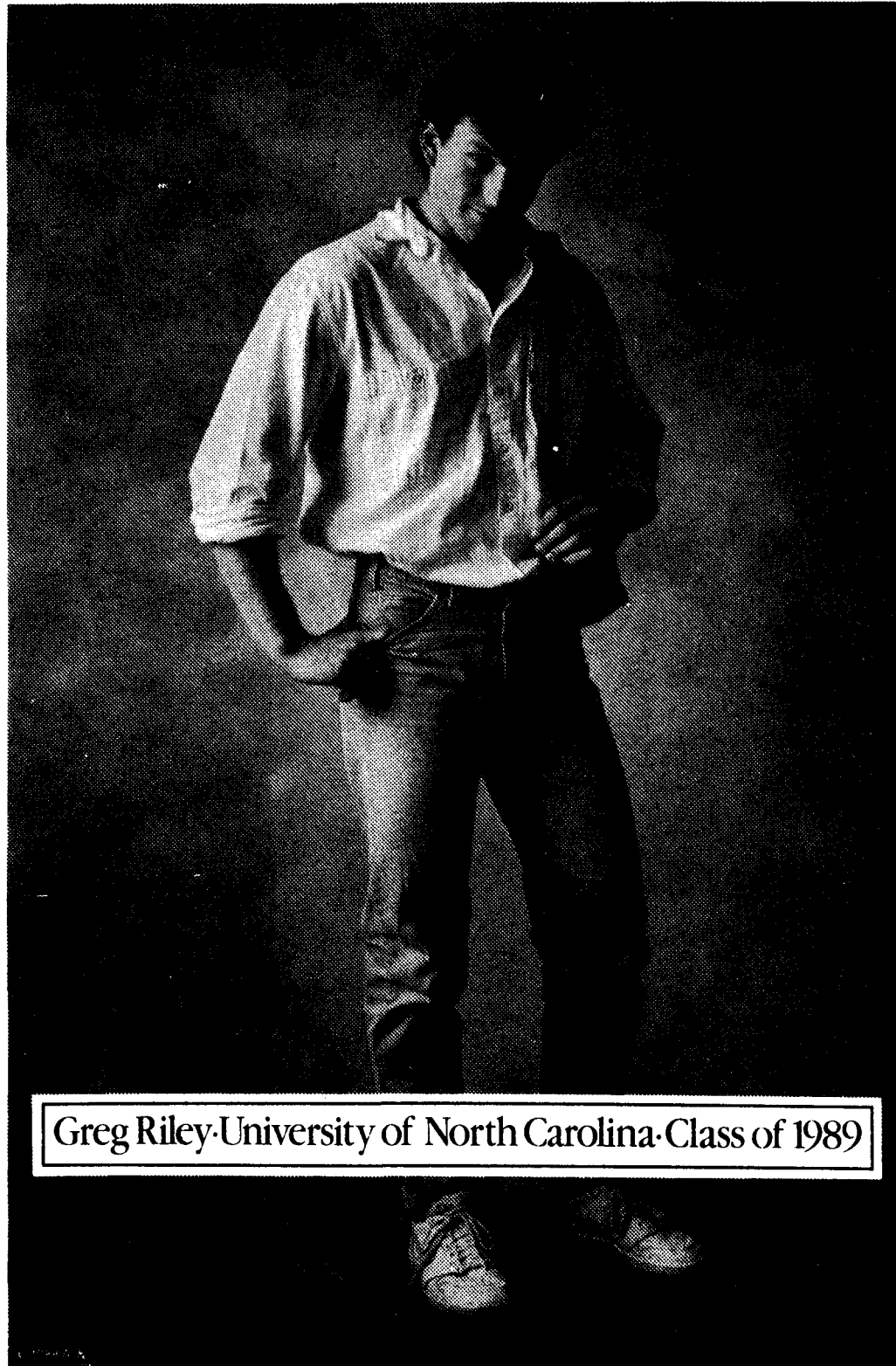
"I did not wish to contribute by purchasing a season ticket... because he [Secord] has committed serious violations of legal and constitutional principles," she said.

Leventhal said she is aware that some people chose not to attend the lecture because of the controversy behind Secord.

"Controversy is good for the soul," said Hemstreet.

Controversy, said the provost, "encourages people to think about the issues and make informative judgements."

"I don't want a lot of hype. I just want something I can count on."



Greg Riley - University of North Carolina - Class of 1989

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