



- [front](#)
- [news](#)
- [sports](#)
- [opinion](#)
- [audio](#)
- [arts](#)
- [page 3](#)
- [higher ed](#)
- [beyond the gate](#)
- [sci/biz/tech](#)
- [livin' it up](#)
- [campus notebook](#)
- [features](#)
- [archives](#)

Thursday, May 3, 2001

Give and Take

'Power Silence' firm takes shape

Two weekends ago, the group Princeton Power Systems — Erik Limpaecher '01, Darren Hammell '01, Mark Holveck '01 and John Lerch '01 — won the annual Princeton Business Plan Competition, sponsored by the Entrepreneurship Club. Via e-mail, the members of the group discussed with the 'Prince' the future of the company and its product, Power Silence.

'Prince': What is Power Silence?

Power Silence: Princeton Power Systems — Power Silence — is a company we are starting based on a revolutionary power conversion technology patented by Erik and Dr. Rudy Limpaecher. This technology is really a giant leap forward in the power quality industry, the likes of which hasn't been seen for 30 years or so. We are all engineers — ELE, MAE and COS — and are looking forward to developing this technology into a commercial product. The company will provide a line of power quality devices that will be smaller, more efficient and more reliable than any existing competition and sell for a fraction of the cost.

P: What are Power Silence's benefits and advantages? Sell me the product.

PS: Without getting into too many details, voltage sags are a serious power quality problem in many industries. Anytime your lights flicker, or your computer shuts off without warning, those are minor examples of the numerous power quality problems that happen every year. In industry, these problems cause losses of millions of dollars per event due to computerized factory control systems failing, motors slowing down and continuous processes being interrupted.

Our technology allows us to produce devices to solve these problems for a fraction of the cost of our cheapest competitor.

P: How did you come up with the idea?

PS: It grew out of a business plan Erik did for Ed Zschau '61's class,

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ELE 491: High Tech Entrepreneurship. After deciding to try and start it as a real company, Erik came to the rest of us and sold us on his idea, so we all began working together to make the company a reality.

P: Congratulations on winning the Business Plan Competition this weekend. What does the win mean for you?

PS: The Business Plan Competition was an invaluable experience, sponsored by Howard Cox '64 and the Princeton Entrepreneurship Club. Adrienne, Phil and the rest of the club did a great job organizing the event and getting a panel of distinguished judges. It gave us good practice in presenting our company to VCs [venture capitalists] who volunteered their time and feedback, which is exactly what we need at this point. Overall a great experience where we were able to make many important contacts, and we're definitely thankful to everyone

involved for the opportunity.

P: What plans do you have directly after graduation?

PS: Directly after graduation the four team members plan on driving up to our lab near Boston, where the demonstration system is now located, to continue working on completing our system demo. It'll basically be four guys holed up in a lab surrounded by a bunch of oscilloscopes, circuit boards and empty pizza boxes.

We have the general engineering areas covered with our respective expertise, so it'll probably be just like a really big independent work project, like the ones that we've all done here at school, just more intense and time-consuming.

P: Has anyone expressed interest in Power Silence yet?

PS: We have received a great deal of interest from potential investors, industry experts, power quality consultants, energy services providers and utilities. Also many people who just want to get a general idea of what we're all about, especially with the U.S. power market being in the public eye so much recently.

P: Has the University — administration and faculty — been generally supportive of your goals?

PS: The University and the greater Princeton community have been an excellent place to meet people and get valuable advice about starting this company.

In particular Ed Zschau, whom three of the four of us had as a professor in ELE 491, has been extremely helpful throughout. Professor Zschau has introduced us to lawyers and business contacts

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and provided advice on any number of issues. We haven't had a great deal of interaction with University administration, but every resource we've tapped has been more than helpful, and being students at Princeton has helped us to get a foot in the door on many occasions.



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