The University of Texas at Austin has become a hotbed of entrepreneurial activity.

And UTEWeek, the third annual celebration of entrepreneurship featuring more than 15 events at UT, kicked off last Friday and runs through this Friday.

On Wednesday night at the McCombs School of Business at UT, the Longhorn Entrepreneurship Agency held its second annual awards dinner to recognize some of the movers and shakers in the startup community on campus.

Sriram Vishwanath, an associate professor of electrical and computer engineering, won the Faculty Entrepreneur of the Year award. He has served as an advisor to Lynx Labs, a startup launched by UT students. The company makes a camera and software that can capture environments in 3-D. Vishwanath also advises M87, a company run by engineering graduate students. It has developed patented technology to boost the performance of wireless networks.

John Arrow, former Longhorn and founder of Mutual Mobile, won the Alumni Entrepreneur of the Year award. Arrow kicked off the evening by giving a brief talk on his experiences at the University of Texas as a student. He had a tough time getting in. But he finally found a way through a recommendation from a professor. Arrow ended up dropping out his senior year to found Mutual Mobile, now one of the largest app development companies in the country.

Hunter Monk, founder of MSpaces, a Longhorn Startup company, received the Student Entrepreneur of the Year award.
Monk's startup brought in $30,000 in revenue last month and is expected to have revenue of $360,000 for the year. He recently joined Capital Factory's Incubator program.

Hunter Monk, founder of MSpaces and winner of the Student Entrepreneur of the Year Award at UT at Austin.

Monk runs what he dubs as a “professional AirBnb.” He rents apartments, furnishes them with second-hand furniture and then rents them out. He participated in the Longhorn Startup class last semester.

Following the dinner, Brett Hurt, co-founder of BazaarVoice and Entrepreneur in Residence at UT, quizzed Rod Canion, co-founder of Compaq for the first University of Texas Entrepreneur Week keynote address.
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