1999

Venture Book 1999-2000

University of Pennsylvania

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Venture Book 1999-2000

Keywords
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Disciplines
Entrepreneurial and Small Business Operations

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The Goergen Entrepreneurial Management Program of
The Wharton School of the University of Pennsylvania

VENTURE BOOK

Finalists and Semifinalists
The Wharton Business Plan Competition

1999-2000
This Venture Book contains business summaries of 23 of the 25 teams that were finalists and semifinalists in the Wharton Business Plan Competition, 1999-2000. All of the teams described in this document are seeking investment capital to enable them to launch their new ventures. If you would like to learn more about one or more of these businesses, please contact the entrepreneur directly.

To be included in this document, a given team was required to meet the following criteria:
1 — semifinalist status in the Wharton Business Plan Competition, 1999-2000; and
2 — serious interest in pursuing funding to launch or grow the new venture.

This document is provided as a marketing service only; neither the Goergen Entrepreneurial Management Program nor the Wharton School make any claims about the quality or investment merit of these business plans. While the School and the Goergen Program are certainly proud of these student-created startups, we advise a potential investor to perform his or her own due diligence before investing in one of the businesses described in this document. Neither the University of Pennsylvania, nor the Wharton School, nor the Goergen Program provides any explicit or implicit endorsement of the new ventures described herein.

Questions about an individual business described within this document should be directed to the entrepreneur/contact person listed on each page. Questions about this document should be referred to the Goergen Entrepreneurial Management Program at 215-898-4856.

THE GREAT EIGHT
Eight Finalists are listed alphabetically
DEALMAVEN, LLC
eTechtransfer.com
GLOBEX PHARMACEUTICALS
INSTAWARD.COM
NOVAEX.COM, INC.
PATIENT INTERVIEW SOFTWARE FOR PHYSICIANS
SLINGSHOT SOLUTIONS
TexDirect.com

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All Semifinalists are listed alphabetically
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AUTOMATED MEDI IMAGE ANALYSIS

TEAM LEADER'S NAME   Farhad Riahi, M.D.
ADDRESS               1810 Rittenhouse Square
                       Apt 503
                       Philadelphia, PA 19103
PHONE                 215-546-5036
EMAIL ADDRESS         farhad.riahi-nejad.wg01@wharton.upenn.edu
SCHOOL                Wharton Grad-Yr 1
INDUSTRY              Life Sciences/Biotech

DESCRIPTION
Our Company will provide fully automated medical image analysis services for clinical trials, pre-clinical research, and radiological imaging for patient care.

FUNDING SOUGHT
Our initial funding needs will be $1.5M, which will be used for startup costs including necessary computer equipment and software, and salaries for 12 employees. We have recently begun to seek equity funding.

BUSINESS DESCRIPTION
Our Company's mission is to become a leader in sophisticated image analysis for clinical trials of new drugs and therapies. We have developed specialized software that can be customized to automatically analyze medical images and to accurately quantify the volume of a specified region of an imaged organ. Our software has been validated in the first and only fully automated analysis of MRI data for a phase III clinical trial. Our company will use this software to provide image analysis services to pharma and biotech companies conducting clinical trials. Our target markets are phase II and III clinical trials for diseases of the central nervous system and oncology (128 and over 150 trials in 1999, respectively). We plan to expand into image analysis for pre-clinical research and for individual patient care.

Our competitors are academic medical centers and three large contract research organizations that offer image analysis services. They use large numbers of technicians to provide manual or semi-automated image analysis. The advantages of our software are: objective and 100% reproducible results, higher statistical power requiring fewer patient scans, leading to cost savings, fast analysis reducing time to market, and easy re-analysis and data mining. The management team will consist of the lead software developer, and a physician-MBA who will serve as VP of business development and interim CEO until a CEO is appointed.

FINANCIAL PROJECTIONS ($000's)

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<tr>
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<th>2000</th>
<th>2001</th>
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<td>0</td>
<td>666</td>
<td>3,000</td>
<td>5,666</td>
</tr>
<tr>
<td>EBIT</td>
<td>0</td>
<td>(762)</td>
<td>665</td>
<td>2,650</td>
</tr>
</tbody>
</table>
CLAIMS PROCESSING VIA INTERNET

TEAM LEADER'S NAME: Brent Chinn
ADDRESS: 1815 John F Kennedy Blvd
           Apt 2708
           Philadelphia, PA 19103
PHONE: 267-258-6514
EMAIL ADDRESS: bchinn@bigfoot.com
SCHOOL: Wharton Grad-Yr 1
INDUSTRY: Internet

DESCRIPTION
The mission of Bizclaim (the Company) is to create an Internet marketplace where vendors can competitively bid referral jobs from insurance companies. By offering a Web-hosted system that provides pricing information and value added applications to insurance company and auto glass vendors, Bizclaim plans to facilitate a large percentage of auto glass claims in a cost efficient manner.

FUNDING SOUGHT
Bizclaim is seeking a strategic partner with close ties to the insurance industry. The company currently has financing from another partner to build the initial prototype. Further funding rounds will be held after the successful launch of phase 1.

BUSINESS DESCRIPTION
Business processes auto glass claims for insurance companies via the Internet.

Phase 1 of the project will be to complete the prototype and launch a beta test with a large strategic client/partner. In 6 months, Phase 2 will launch a regional rollout of the software product and build a network of regional auto glass repair shops that will bid for insurance claims. In year 2, Phase 3 will launch a nationwide rollout of the software product with a planned network size of at least 10,000 auto glass repair shops in the network.

Current team includes: auto glass repair expert with 6 years of operating experience; former Microsoft group leader with 8 years of professional programming experience; former insurance analyst for Liberty Mutual; former investment banker.
**CollegeShopper**

**Team Leader's Name**  Lawrence Haverty  
**Address** 3820 Locust Walk  
Box 939  
Philadelphia, PA 19104  
**Phone** 215-417-7825  
**Email Address** lawrenc@wharton.upenn.edu  
**School** Wharton Junior  
**Industry** Services  

**Description**

CollegeShopper is the first consumer direct company to target College & University students. The CollegeShopper business model was designed to deliver the goods and services that college students need during the extremely limited times that students have free.

**Funding Sought**

CollegeShopper is currently seeking between $500,000 and $1 million in funding through venture capital and private investments to finance the opening of the first regional office as well as working capital for the initial 4 months of operations. After four months of operations, the office is expected to be self-sufficient from a financial standpoint. If successful, the Company will be seeking additional financing to open other offices on various college campuses throughout the country. CollegeShopper is expecting to make a profit on the first college site within three years of operations.

**Business Description**

CollegeShopper is a student focused Consumer Direct service provider. Consumer Direct is a full service channel that provides goods and services directly from wholesalers to consumers without the need for land based stores. CollegeShopper's mission is to provide students with an easy to use, highly reliable system to order all of the household goods they routinely purchase and easy access to various services. We want college students to be able to order everything they need from the comfort and convenience of their dorm room computer. Their purchases will then be delivered directly to their room. All services, such as dry cleaning or laundry, will have convenient pick-up and drop off times. CollegeShopper differs from other Consumer Direct companies in that deliveries are provided during hours that college students are free rather than when businesses generally operate. CollegeShopper will successfully promote this service by creating a strong local identity on each college campus on which it operates. Based on actual costs, the average product can be sold with a 13-15% margin to students without raising the retail cost.

**Financial Projections ($000's)**

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<th>2000</th>
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<th>2003</th>
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<tbody>
<tr>
<td>Revenues</td>
<td>358</td>
<td>1,056</td>
<td>3,168</td>
<td>5,500</td>
</tr>
<tr>
<td>EBIT</td>
<td>(200)</td>
<td>(132)</td>
<td>66</td>
<td>181</td>
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</table>
CYBERTRAK SYSTEMS, INC.

TEAM LEADER'S NAME: Ravi Hariprasad
ADDRESS: 2300 Walnut Street, Apt. 708
Philadelphia, PA 19103
PHONE: 215-569-8289
EMAIL ADDRESS: rharipra@mail.med.upenn.edu
SCHOOL: Medicine Grad-Yr 3
INDUSTRY: Information Technology

DESCRIPTION
CyberTrak Systems, Inc. is a computer security company that provides data recovery, hardware tracking and asset management solutions for personal computers, PDAs and cellular telephones to individual consumers, businesses, and government and academic institutions.

FUNDING SOUGHT
We are seeking first round funding to complete final product testing and initiate the launch of our first product offering, SecurePC™ Personal Edition.

BUSINESS DESCRIPTION
CyberTrak Systems (www.cybertraksystems.com) has developed an innovative hardware and data recovery solution for personal and business computers. CyberTrak’s mission is to revolutionize the computer security industry by providing tools to address the growing problem of computer hardware and information theft. CyberTrak addresses this need by providing SecurePC™, an application that stealthily communicates with our 24-hour Internet CyberRecovery Center™ to locate stolen computers and recover lost data via any Internet connection the world over. Once installed, SecurePC™ is extremely difficult to remove from the PC without proper authorization and software. SecurePC™ stealthily informs CyberTrak’s Cyber Recovery Center™ of the PC’s location each time the PC signs onto the Internet, regardless of connection medium. If a theft is reported, our advanced ANI technology will augment our Internet technologies to pinpoint the computer’s precise location. Moreover, SecurePC™ will automatically secure and retrieve critical data without alerting the thief. Powerful, unobtrusive and flexible, SecurePC™ answers a market need with the world’s only data retrieval solution.

With our innovative, patent-pending, affiliate commission revenue model, CyberTrak will derive significant revenues by distributing SecurePC™ free of charge to consumers. As the company’s leadership position grows, CyberTrak will form OEM partnerships with key manufacturers allowing our products to be considered “standard equipment” on new PCs. CyberTrak’s mission will expand beyond computer security and encompass robust enterprise solutions – asset tracking, user auditing, and remote network administration to name a few. With minimal overhead, an expansive market, and already-developed patent-pending technology, CyberTrak is poised to become an extremely profitable growth company and pioneer a lucrative computer security market.

Management Team — Ravi Hariprasad, CEO (BS Engineering, Cornell University; Candidate MD/MS, University of Pennsylvania): Mr. Hariprasad has led successful technology entrepreneurial ventures; most recently the president and founder of a profitable information technologies consulting firm in Philadelphia, PA. Mr. Hariprasad has had extensive product development experience; his research efforts pertaining to the design of innovative medical technologies have been recognized through journal publications, prestigious research awards and presentations at national conferences. Reuben Advani, CFO (BA, Yale University; Candidate MBA, Wharton School, University of Pennsylvania): Mr. Advani began his career as a financial analyst for Morgan Stanley and then later worked at Sony Corporation. More recently, he is the founder of Grupo Advani Limitada, an emerging market consulting firm based in Costa Rica. Ravi Kiran Ghanta, CTO (BS Engineering, Cornell University; Candidate MD, Harvard Medical School/MIT): Mr. Ghanta has experience in developing novel hardware and software technology from the drawing board to a prototype system and then reducing it to industry. Mr. Ghanta is one of thirty Harvard Medical students dual enrolled in MIT’s prestigious HST program; he is a Howard Hughes fellow and has received industry technology consultancies.

FINANCIAL PROJECTIONS (5000's)

<table>
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<tr>
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<th>2000</th>
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<tr>
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<td>6,159</td>
<td>74,762</td>
<td>186,361</td>
<td>349,814</td>
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<tr>
<td>EBIT</td>
<td>4,214</td>
<td>61,696</td>
<td>144,647</td>
<td>267,548</td>
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</table>
DealMaven, LLC

Team Leader’s Name: Neil King
Address: 1815 JFK Blvd #1602
Philadelphia, PA 19103
Phone: 215-640-8856
Email Address: neil.king.wg01@wharton.upenn.edu
School: Wharton Grad-Yr 1
Industry: Internet

Description
DealMaven caters to corporations and professionals engaged in or contemplating corporate finance transactions. Our mission is to provide dealmakers with a common destination to access the information, tools, and the relationships needed to evaluate and execute corporate finance transactions. To support this vision, the Company is currently developing applications that help dealmakers understand, analyze and execute transactions.

Funding Sought
DealMaven desires to raise $3.0 million to $5.0 million of equity from a venture capitalist with knowledge of our industry and the relationships to help us grow our business in Internet time. Our business will generate strong cash flows in the near future and we could fund growth internally; however, we believe that speed to market is critical to our success. As such, we are seeking capital to allow us to hasten the product development of our Phase II product offerings. DealMaven is currently capitalized with $59,500 of cash equity from its founding team as well as $60,000 of accrued equity compensation from various developers and other strategic partners.

Business Description
DealMaven’s mission is to provide corporations and professionals engaged in or contemplating corporate finance transactions with the information, tools, and relationships needed to evaluate and execute corporate finance transactions. To support this vision, the Company is currently developing applications that help dealmakers understand, analyze and execute transactions. Two of our four products are nearing completion and we have already begun meeting with key investment banks to discuss their implementation. Our marketing strategy is simple; we intend to leverage existing relationships. DealMaven’s founders have strong ties with most bulge-bracket investment banks, which are the decision leaders in the corporate finance industry. We believe that the acceptance of our products by these decision leaders will greatly enhance our ability to create an industry standard in tools and training. Many of our potential online competitors are attempting to compete directly with the offline incumbents. Instead of competing against these powerful incumbents, we have chosen to partner with investment banks. This strategy recognizes their importance and market position and provides them with the financial technology that they have difficulty developing and sustaining internally. DealMaven is led by former investment bankers and information technologists as well as a Wharton Professor of Finance.

Financial Projections ($000's)

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<th>2000</th>
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<th>2002</th>
<th>2003</th>
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<td>2,945</td>
<td>48,683</td>
<td>103,551</td>
<td>173,072</td>
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<td>(2,299)</td>
<td>29,042</td>
<td>69,711</td>
<td>121,473</td>
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</table>
EMBODY LINGERIE

TEAM LEADER’S NAME  Naamdi Orakwue
ADDRESS  4625 Pine Street, F310
           Philadelphia, PA 19143
PHONE  215-748-6910
EMAIL ADDRESS  orakwue@wharton.upenn.edu
SCHOOL  Wharton Grad-Yr 1
INDUSTRY  Internet

DESCRIPTION
EMBODY Lingerie manufactures and markets lingerie to the well-endowed woman using the Internet as their primary distribution channel.

FUNDING SOUGHT
We are seeking angel round funding. Thus far we are capitalized with founders money and prize money from winning business plan competitions (for a total of $30,000). The angel round of funding will be used for working capital and marketing expenses.

BUSINESS DESCRIPTION
EMBODY Lingerie, which went ecommerce live this March, sells lingerie over the Internet targeting larger breasted women. The goal here is essentially to become the “Victoria’s Secret” for women with large breasts. We believe that although many of our target customers will be plus-size women, many will be “average” sized women who simply cannot find stylish, supportive, moderately priced lingerie in sizes D-DDD. We design our own products and outsource the manufacturing to contract vendors. The D-DDD lingerie market is very fragmented with a handful of small players focusing on this niche. The real barrier here for large players (like Victoria’s Secret) is that you can’t target both smaller women and larger (often times larger breasted) women with the same brand. After two weeks of sales (with no marketing) we have had a tremendous response (driven mostly by customers finding us through search engines). Gross margins are 70%+.

FINANCIAL PROJECTIONS ($000’s)

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<tr>
<td>Revenues</td>
<td>100</td>
<td>1,000</td>
<td>15,000</td>
<td>50,000</td>
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<tr>
<td>EBIT</td>
<td>20</td>
<td>500</td>
<td>10,000</td>
<td>35,000</td>
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</table>
eTechtransfer.com

**Team Leader's Name**  
Yujiro Hata

**Address**  
2151 Spruce St, 2R  
Philadelphia, PA 19103

**Phone**  
215-888-0119

**Email Address**  
Yujiro.Hata.wg01@wharton.upenn.edu

**School**  
Wharton Grad-Yr 1

**Industry**  
Internet

**Description**
eTechtransfer.com is a global B2B marketplace for technology transfer in the life sciences industry. Our online transaction engine will reduce costs and maximize the efficiency of your licensing and partnering efforts. Our mission is to create value for our customers by accelerating time to market and helping advanced technologies reach their true potential.

**Funding Sought**
We are seeking a $4 to $5 million equity investment. The majority of funds would be allocated toward business development. We recently raised $250,000 and are in the process of signing an additional $250,000 to $500,000 investment. Both investors have been angel investors.

**Business Description**
eTechtransfer.com is a business-to-business e-commerce solution that will enhance the process by which companies license patents. By creating a fully integrated web site, we plan not only to simplify the cumbersome matching process between the licenser and licensee by uniting buyers and sellers on one common site, but also to shorten the entire licensing period from months to weeks. For the seller, eTechtransfer.com will provide the ultimate attraction: the opportunity to license patents at the highest premium. For the buyer, eTechtransfer.com will provide a fast and efficient one-stop-shop that offers the highest quality patents available for licensing in the life sciences industry.

**Financial Projections ($000's)**

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<th>2001</th>
<th>2002</th>
<th>2003</th>
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<td>30,600</td>
<td>61,300</td>
<td>96,000</td>
<td>110,000</td>
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<tr>
<td>EBIT</td>
<td>26,565</td>
<td>54,470</td>
<td>85,000</td>
<td>100,000</td>
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</table>
EZ-MOVERS.COM

TEAM LEADER'S NAME       Rafael Samuel-Lajeunesse
ADDRESS                   1529 Spruce Street
                          Apt 3C
                          Philadelphia, PA 19102
PHONE                     215-985-4959
EMAIL ADDRESS            samuelle@wharton.upenn.edu
SCHOOL                    Wharton Grad-Yr 1
INDUSTRY                  Distribution/Transportation

DESCRIPTION
EZ-movers.com is a web transaction enabler between homeowners and movers. The company’s mission is to improve the moving process for the homeowners and provide greater customer access to the movers.

FUNDING SOUGHT
Our first six month funding requirements are $400,000 with a first round investment of $1.5 million at the end of six months.

BUSINESS DESCRIPTION
EZ-movers.com is a web transaction enabler between homeowners and movers. The company’s mission is to improve the moving process for the homeowners and provide greater customer access to the movers. EZ-movers.com will build a network of professional movers that will submit binding bids on the moving services requested by the homeowners. The homeowners will choose among these bids based on price and quality of service. We believe that this process will enable movers to significantly improve their capacity utilization, which will reduce the overall costs to the customers.

The amount spent in moving services by homeowners in the U.S. is approximately $10 billion annually with about 17 million households moving every year. In addition to the amount spent on moving services, households spend approximately $100 billion on ancillary relocation services. The company intends to generate revenues through fees on each transaction completed on its website. The company will progressively develop alliances and affiliates programs to offer ancillary services.
GLOBEX PHARMACEUTICALS

TEAM LEADER'S NAME: Ameet Mallik
ADDRESS: 2101 Chestnut Street
Apt. 1808
Philadelphia, PA 19103
PHONE: 215-864-9728
EMAIL ADDRESS: Ameet.Mallik.wg00@wharton.upenn.edu
SCHOOL: Wharton Grad-Yr 2
INDUSTRY: Life Sciences/Biotech

DESCRIPTION

Globex Pharmaceuticals (GP) will meet the U.S. pharmaceutical industry's need for high quality, inexpensive chemical intermediate and bulk pharmaceutical products by selling products from licensed factories in India. With offices in the U.S. and India, GP will act as an agent to coordinate door-to-door delivery of product from India to the customer.

FUNDING SOUGHT

Globex Pharmaceuticals (GP) requires $1 million in funding during its first two years of operation to cover the costs required to start-up its business operations. This will most likely be raised through a bank line of credit. Because our funding requirements are low and can be repaid within six years of starting the business, we prefer to finance GP through debt rather than equity. We expect an initial round of financing in year 1 of $700,000 followed by a second round of financing in year 2 of $300,000.

BUSINESS DESCRIPTION

Globex Pharmaceuticals (GP) will meet the U.S. pharmaceutical industry's need for high quality, inexpensive chemical intermediate and bulk pharmaceutical products by selling products from licensed factories in India. GP will not own manufacturing facilities; it will outsource this work to licensed Indian manufacturing facilities that can produce high quality product at a lower cost than U.S. or European plants. This business model will minimize GP's operating risk, keep costs low, and allow GP to remain flexible as the market changes. The pharmaceutical outsourced manufacturing market size, $16.7 billion in 1997, is expected to grow 7.1% per year to $20.4 billion in 2000. Very few competitors can match GP's combination of low prices, high quality, broad product range, operations expertise, U.S. marketing knowledge, Indian business experience, and customer service. GP's management team, located in both India and the U.S., has a proven history of accomplishments in India as well as the U.S. pharmaceutical industry. Major milestones within three years include establishing 4-5 customer relationships, establishing 4-5 supplier relationships, and capturing at least one large order of $3 million plus. Revenues are projected to increase from $1.6 to $7.9 million in four years. Net income in the first four years in thousands: ($507), ($209), $257, and $565.

FINANCIAL PROJECTIONS ($000's)

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<th>2000</th>
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<tr>
<td>EBIT</td>
<td>(444)</td>
<td>(119)</td>
<td>518</td>
<td>841</td>
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HOWISMYCHILD.COM

TEAM LEADER'S NAME: Mukta Pandit
ADDRESS: 2400 Chestnut Street
Apt. 904
Philadelphia, PA 19103
PHONE: 215-485-6588
EMAIL ADDRESS: mpandit@wharton.upenn.edu
SCHOOL: Wharton Grad-Yr 1
INDUSTRY: Internet

DESCRIPTION
Our business applies the current internet technology to the traditional day care industry in a non-traditional manner.

FUNDING SOUGHT
$1,000,000

In addition to the investment made by its founders, HowIsMyChild.com is seeking an angel funding of $1,000,000. The funding will be utilized for development expenses (web site development, hosting services etc.) and for operational expenses (such as installation costs for first 5 customers, labor costs, maintenance costs, selling and administrative expenses, salary expenses etc.). The total development and operational expenses for reaching the milestone of installation in the first 5 centers is expected to be around $585,000.

HowIsMyChild.com won the first prize in the Internet category in the first phase of the Wharton Business Plan competition. It has a strong value proposition for both parents and day care centers, and is well positioned to take advantage of a large, growing market with fragmented competition. The company's profitable revenue model (with gross margins of 85-90%) and well-defined opportunities for expansion and exit make it a winning proposition for angel investors.

BUSINESS DESCRIPTION
Our business applies the current internet technology to the traditional day care industry in a non-traditional manner. HowIsMyChild.com provides real time video of children in day care centers via the internet. The total market potential for this service is estimated to be about $1.45 billion a year. HowIsMyChild.com plans to install its service in over 2% of the licensed day care centers in the next five years, capturing a customer base of about 336,000 parents.

FINANCIAL PROJECTIONS ($000's)

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<td>4,118</td>
<td>10,296</td>
<td>22,651</td>
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<tr>
<td>EBIT</td>
<td>(1,070)</td>
<td>(1,004)</td>
<td>956</td>
<td>5,591</td>
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</table>
INSTAWARD.COM

TEAM LEADER'S NAME  Mark Hocking  
ADDRESS  1500 Locust St. #3916  
               Philadelphia, PA 19102  
PHONE  215-732-4589  
EMAIL ADDRESS  Mark.Hocking.wg00@wharton.upenn.edu  
SCHOOL  Wharton Grad-Yr 2  
INDUSTRY  Internet  

DESCRIPTION

Instaward.com is building a B2B e-commerce solution that will enable managers and small business owners to manage, via the Internet, their employee recognition and reward programs. The Instaward solution aims to revolutionize the business processes and the economics of the $24B market for non-cash merchandise and travel incentives.

FUNDING SOUGHT

Instaward.com recently closed an initial financing round of $1.2MM, led by the venture capital firms E*Entity, based in Silicon Valley and Signia Ventures, based in San Francisco, California. We now seek a minimum $5MM strategic equity investment from other venture capital firms to fund product and systems development, to hire additional employees, and to develop and deploy an extensive sales and marketing campaign. We expect to raise a third round of equity financing in the minimum amount of $20MM. These funds will be used to increase sales and marketing efforts, develop additional product capabilities, hire additional employees, and acquire strategic technology partners, HR consulting firms, and Incentive Program Managers.

BUSINESS DESCRIPTION

Instaward.com is building a B2B e-commerce solution that will enable managers and small business owners to manage, via the Internet, their employee recognition and reward programs. At Instaward.com, managers will be able to award their employees, at the touch of a button, with an Instaward “stored-value” spending account that can be used to shop at any online merchant. Because award recipients are armed with funds that must be spent online, they represent “captive online buyers” that can be used by Instaward.com to generate substantial revenues. Major competitors offering award fulfillment products include traditional incentive companies, such as Carlson and AEIS/Maritz, and emerging online companies, such as Netcentives and Motivation Online. However, no competitor can deliver awards in a timely manner and offer freedom of choice for award recipients. Instaward.com will rapidly deploy its solution to Fortune 1000 and mid-sized companies through direct sales efforts and by forming strategic partnerships with Incentive Program Managers, HR consulting firms, and emerging @work portals. The management team of Wharton MBA’s includes former employees of Intel, AOL, Lycos, Internet Capital Group, and Safeguard Scientifics, and offers a broad spectrum of talent and relevant experience.

FINANCIAL PROJECTIONS ($000's)

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<th>2002</th>
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<td>(3,500)</td>
<td>2,800</td>
<td>29,900</td>
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MARKET BUSTER

TEAM LEADER’S NAME: Adam Leitzes
ADDRESS: 3700 Spruce Street
Box 0089
Philadelphia, PA 19104
PHONE: 215-417-5388
EMAIL ADDRESS: leitzesa@wharton.upenn.edu
SCHOOL: Wharton Sophomore
INDUSTRY: Internet

DESCRIPTION
At Market Buster we find the cheapest prices around. And we do all the work. Welcome to frictionless e-commerce. Our service was designed with the intent of saving people time and money, while paying for itself. Market Buster’s “Shop. Save. Simple.” model is an integral piece of the e-shopping puzzle.

FUNDING SOUGHT
Market Buster requires approximately $600,000 in equity financing for a five to seven month short-term development plan. Capital will be used to build Market Buster’s front-end user-interface and back-end technological capabilities as well as to put the necessary human resources and physical infrastructure in place for launch. After three months, market Buster intends to be ready to “go live” in a controlled test market, giving us the opportunity to gauge demand for the service, evaluate branding effectiveness, and continue technological advance. A small portion of the Phase I funds will go towards highly targeted advertising and promotions. At the conclusion of this period Market Buster will be in a position to raise more substantial funding for national service rollout, large-scale advertising, additional in-house programmers, and a more established management team.

BUSINESS DESCRIPTION
Market Buster was designed with the intent of saving people time and money, while paying for itself. As we tell our customers, “We find the cheapest prices around. And we do all the work. Welcome to frictionless e-commerce.” Our service finds consumers the absolute lowest price available on any desired product, provides expert purchasing advice on product categories, and facilitates, simplifies, and personalizes e-commerce by smoothing the order completion process and increasing order conversion rates. By acting as the consumer’s purchasing agent, Market Buster provides the entire solution from price to product. In one way or another, our competition forces the consumer to choose between savings or simplicity. By creating a person-to-person interaction between the consumer and Market Buster staff (the “Cyber-Shoppers”), Market Buster does not compromise on either critical measure—a position that gives our company a significant competitive advantage. The Market Buster proposition is an attractive one: Play in the explosive e-commerce market while providing unparalleled solutions to consumers’ most significant concerns. The company’s founders are pursuing both business and engineering degrees and have extensive Internet experience. They have written for Forbes Magazine, worked as an analyst for a hybrid investment management firm, and currently co-author a regular column on Forbes.com.

FINANCIAL PROJECTIONS ($000's)

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<td>EBIT</td>
<td>(577)</td>
<td>796</td>
<td>11,374</td>
<td>20,090</td>
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</table>
NetConversions

Andy Liu
2429 Locust St. #322
Philadelphia, PA 19103
215-523-8677
andy.liu.wg01@wharton.upenn.edu
Wharton Grad-Yr 1
Internet

DESCRIPTION
NetConversions provides an ASP solution that provides real-time dynamic promotions designed to increase conversion rates through leading edge behavior profiling methods.

FUNDING SOUGHT
NetConversions is seeking $4.0MM to $6.0MM in equity financing. The funding will be used primarily for increased staffing to beta-test current product, develop the commercial version of the product, build an inside sales staff, develop strategic partnerships with technology partners, and to increase visibility of the company. Current investors include senior executives at Microsoft, InfoSpace, Bear Stearns, and a leading Silicon Valley institution.

BUSINESS DESCRIPTION
NetConversions provides an ASP solution that provides real-time dynamic promotions designed to increase conversion rates through leading edge behavior profiling methods. The research is based on award winning research from the Wharton School led by Professor Fader and Wendy Moe. The solution provides both statistical MODELED analysis of real-time and historical data as well as the ability to generate real time promotions based on the analysis. The target market is all e-commerce firms focusing on B2B and B2C. The distribution channel will be primarily through inside direct sales and partnerships with ISP's and Portals that provide hosting services to businesses. The competition includes personalization engines, recommendation engines, and data-profiling companies. None of which are in the behavior profiling arena. The management team is comprised of seasoned professionals in the Internet industry, management consulting, and investment banking. Progress to date includes securing funding from senior executives of Microsoft, InfoSpace, and Bear Stearns, securing Wilson Sonsini Goodrich Rosatti as legal counsel, securing top engineering talent in-house full-time, and securing office space in Center City. Major milestones in the next 3 years include securing over 200 e-commerce clients, becoming the leader in real-time dynamic marketing solutions, becoming a public company, and securing long term strategic partners to provide an end-to-end marketing solution for all e-commerce firms dedicated to increasing conversion rates.

FINANCIAL PROJECTIONS ($000's)

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<th>2000</th>
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<td>1,400</td>
<td>13,000</td>
<td>47,000</td>
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NovaEx.com, Inc.

**Team Leader’s Name**  
Adam Zong

**Address**  
3817 Spruce Street, #616  
Philadelphia, PA 19104

**Phone**  
215-417-7494

**Email Address**  
chen.zong.wg00@wharton.upenn.edu

**School**  
Wharton Grad-Yr 2

**Industry**  
Consumer Products

**Description**
NovaEx.com, Inc. is an online, B2B dynamic pricing exchange for natural products. We are the emerging leader in providing the integrated, value-added B2B e-commerce solution to the $30 billion global natural products market.

**Funding Sought**
NovaEx.com will be seeking the first VC round of financing of $7-8 million from May to September 2000. The funds will be used to:
- launch NovaEx Exchange in September 2000;
- roll out global customer development campaign; and
- recruit management members and expand technical, sales and customer service teams.

**Business Description**
NovaEx.com, Inc. is an online, business-to-business (B2B) dynamic pricing exchange for natural products. We are the emerging leader in B2B e-commerce in the $30-billion global natural products market, which includes trading for nutraceuticals, herbal drugs, herbal extracts, dietary supplements, natural foods, natural personal care products, and all the raw materials and intermediates involved in their manufacturing.

NovaEx provides the fragmented industry with a secure, dynamic, online auction solution to broaden customers' market reach, increase product liquidity and improve B2B transaction efficiency and customer profitability. We generate our revenues mainly from commissions, service charges, storefronts fees, market data sales, advertising and consulting fees.

NovaEx is seeking innovative strategic alliances and partnerships with recognized industry leaders and influential trade associations to accomplish industry lock-up. NovaEx leads the competition in both business and technical development. NovaEx has five major competitive advantages: senior management, value-added, operation-driven offline customer services, first mover advantage, suppliers’ network in Asia, and potential intellectual property protection.

**Financial Projections ($000's)**

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<td>(24,441)</td>
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PATIENT INTERVIEW SOFTWARE FOR PHYSICIANS

TEAM LEADER'S NAME: Brent Chinn
ADDRESS: 1815 John F Kennedy Blvd
Apt 2708
Philadelphia, PA 19103
PHONE: 267-258-6514
EMAIL ADDRESS: bchinn@bigfoot.com
SCHOOL: Wharton Grad-Yr 1
INDUSTRY: Other

DESCRIPTION
The Company produces patient interview software, which is supplied to doctors via wireless Internet Web tablets, or any other Internet connection. The patient interview software contains a proprietary interview methodology to efficiently capture patient information and produce a sophisticated medical note for the physician.

FUNDING SOUGHT
In Phase I of our business plan we are seeking strategic partners or angel investors to optimize the prototype software and seed a test base of approximately 1,000 physician offices. We are seeking $1 to $1.5 million to complete Phase I testing. Subsequent venture rounds will take place following its successful launch.

BUSINESS DESCRIPTION
PHASE I — Product Development and Test Deployment
Prototype already developed for medical specialty of otolaryngology (Ear, Nose, and Throat Surgery)
Test deployment Summer 2000 linked to an existing internet based EMR allied with Company
Knowledge base engine can be adapted for rapid creation of interview modules for different specialties

PHASE 2 — Advertising, Web Based Deployment, Alliances with EMRS
Advertising of product for brand name recognition to be conducted in physician journals (e.g. JAMA, New England Journal of Medicine, etc.) and on Physician oriented Internet web sites.
Fee based licensing agreements will be pursued with EMR companies

PHASE 3 — In office deployment of the Digi-Pad System
Registered physician users will be approached by direct sales force to demonstrate benefits
Initial sales will also concentrate on single large purchasers such as HMOs and large physician groups
Targeted marketing to recent residency graduates

Current Team: 2 chief residents at Harvard Medical School in otolaryngology and pediatrics, 1 former consultant from Andersen Consulting, and 1 former investment banker

FINANCIAL PROJECTIONS ($000's)

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<th>2000</th>
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<tr>
<td>EBIT</td>
<td>(2,500)</td>
<td>(170)</td>
<td>1,100</td>
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**SLINGSHOT SOLUTIONS**

**TEAM LEADER'S NAME**  JP La Forest  
**ADDRESS**  1815 John F. Kennedy Blvd.  
Apt. #1709  
Philadelphia, PA 19103  
**PHONE**  215-523-9822  
**EMAIL ADDRESS**  Jeffrey.LaForest.wg00@wharton.upenn.edu  
**SCHOOL**  Wharton Grad-Yr 2  
**INDUSTRY**  Services

**DESCRIPTION**

We manage and add unique value to the reverse logistics process.

**FUNDING SOUGHT**

The following estimates are based on extensive Financial Projections that account for most of the key expenses and investments incurred in launching and driving our business, including headcount, shipping costs, office space, IT infrastructure, marketing expenses, and more. The numbers that feed the model are derived from research into each of the relevant industry areas. Our projected funding needs are as follows: 1) April 30, 2000: $3,000,000 in seed funding. This will be used for site development, IT services, outsourced logistics, marketing, legal expenses, accounting, business development, and other SG&A expenses. 2) July 31, 2000: $15,000,000 to $20,000,000 in venture capital funding. This will be used for all of the expenses mentioned above, plus office expansion, personnel and management, national advertising, and cash flow to run the business.

**BUSINESS DESCRIPTION**

We manage and add unique value to the reverse logistics process, using proprietary dynamic couponing and rebating technology to add surplus through returns transactions. Our strategy is to partner with manufacturers and e-tailers to facilitate logistics and better manage customer relationships. Our target markets are consumer products with predictable rates of return and rapid value decay. We handle the product through outsourcing relationships with third-party logistics centers. We operate in a very new space, where some competition has recently arisen, but where none dominate the market or provide the unique value proposition we offer. The founders have experience in the following industries: Consumer Products, Automotive, High-Tech Services, Education, Consulting, and ASPs. Their functional areas have included Marketing, Finance, Operations, Entrepreneurial Management, Product Engineering, Product Management, Business Development, Software Development and Implementation. To date we have met on the East and West coasts with advisors with executive-level experience in logistics, marketing, consumer electronics and venture capital, who have validated our business concept and offered their expertise and financial support going forward. Year 1 milestones include business launch and three anchor customers, growing to 12 customers by end of year three, with profitable operations by end of year two.

**FINANCIAL PROJECTIONS ($000's)**

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<th>2000</th>
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**SoHoStyle**

**Team Leader's Name:** Alexander Asplund  
**Address:** 135 s 20th st, app 204  
Philadelphia, PA 19103  
**Phone:** 215-972-8790  
**Email Address:** Alexander.Asplund.wg01@wharton.upenn.edu  
**School:** Wharton Grad-Yr 1  
**Industry:** Internet

**Description**

SoHoStyle.com is an innovative web-based marketplace for designer apparel, sports goods, accessories and home products. We will offer fashion-conscious customers unique access to trendy and lifestyle-oriented products of independent NY/SoHo boutiques and designers.

**Funding Sought**

We are seeking $450,000 in startup funding and an additional $500,000 over the course of the first year to cover marketing, staffing and sales expenses.

**Business Description**

SoHoStyle.com is: An innovative online shopping portal, providing a new marketing and sales channel to enable independent designers to substantially grow their businesses; A fashion web community where customers will get updates on the latest trends in SoHo, learn about up-and-coming designers, get advice on styles, and interact with people who share common interests; An integrated web-based platform enabling "brick-and-mortar" retailers and independent designers to increase business process efficiency.

Major Milestones: In Phase 1 we will offer a selection of street-wear apparel and sporting goods. In Phase 2 we will introduce new apparel, fashion accessories and home products. In Phase 3 we will introduce designer items from Los Angeles, San Francisco. In phase 4 we will target an international expansion.

Target Market: SoHoStyle.com is targeting trendy people between 16-35 who spend on average 50-100% more on clothing than the average apparel buyer. Target segment is approximately 15% of this age group, estimated at 5-10 million people. Target segment will spend approximately $2 billion on online shopping in 2002/03, 20% of this spending, or $400m will be on streetwear apparel.

Competition: Online brand/outlet retailers; Traditional retailers; Portals targeting young people and offering apparel shopping; No current direct competition in chosen niche - SoHoStyle.

Management team: The management currently comprises 3 students of The Wharton School at the University of Pennsylvania. The management team members have experiences in management consulting, finance and apparel retailing/entrepreneurship.

**Financial Projections ($000's)**

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<td>(955)</td>
<td>1,100</td>
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TEL-E-MARKET.COM

TEAM LEADER'S NAME          Shezan Amiji
ADDRESS                      Apt 17G
                              1500 Chestnut St.
                              Philadelphia, PA 19102
PHONE                        215-523-8919
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SCHOOL                      Wharton Grad-Yr 2
INDUSTRY                    Internet

DESCRIPTION
A B2B eMarketplace for Call Center Capacity

FUNDING SOUGHT
The company is looking to raise $2 million in seed funding. This funding will be raised in the form of equity
Investments from venture capitalists and from strategic investors in the tele-services industry.

BUSINESS DESCRIPTION
Tel-e-Market.com will establish a B2B eMarketplace that allows call centers with excess capacity and buyers
who need to run telemarketing or market research campaigns to come together, find each other, and conduct
business. The company will use two different transaction mechanisms; a reverse auction process and an
aggregation function. Each of these mechanisms will be aimed at different target markets in order to reach a
wide customer base and build critical mass as quickly as possible.

The initial roll out of our service will focus on the U.S. market, however the company will look to roll out its
service on a global basis. This is possible because once the company has the required infrastructure in place
this business model would be globally scaleable.
 TexDirect.com

TEAM LEADER’S NAME    Myron Zhu
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                        Apt 1211
                        Philadelphia, PA 19103
PHONE                  215-731-1453
EMAIL ADDRESS          Mantian.Zhu.wg00@wharton.upenn.edu
SCHOOL                 Wharton Grad-Yr 2
INDUSTRY               Internet

DESCRIPTION
TexDirect is a full service online textile exchange that brings buyers and suppliers from around the world together, facilitates their transactions, creates information transparency, reduces costs and enhances efficiency within the value chain.

FUNDING SOUGHT
Currently, TexDirect is seeking 3.5 million for beta testing. During this phase, TexDirect will be developing a prototype (beta version) of its online site for limited launch in the second quarter of 2000 to buyers and suppliers in the key locations in the New York and China. TexDirect will also be educating the marketplace of its services and generating a list of interested and committed users of the beta version. After that, TexDirect will incorporate any comments brought forth by the beta users and raise additional 9 million for full launch in the third quarter, 2000 targeting buyers and suppliers in the United States and China, the two countries with the largest textile volume.

BUSINESS DESCRIPTION
The textile industry is an $800 billion industry of which $150 billion is traded internationally. There are also significant sourcing costs and information inefficiencies created by the fragmentation of key players in the value chain. TexDirect will partner buyers and suppliers with minimal sourcing costs, create information transparency throughout the value chain and appropriate a portion of the total revenue generated by textile transactions. TexDirect provides a virtual exchange which allows (1) buyers and suppliers to meet, negotiate and complete transactions, (2) online management of buyer and supplier lists, (3) facilitation of sample requests, (4) automated billing system, (5) online order planning and status monitoring system, (6) online rating system, and (7) informational content related to industry trends, information and news. Although there are several companies in the market, none of them are providing a true online exchange platform. TexDirect believes that it can effectively compete and gain market share by utilizing current and more sophisticated technology, leveraging on existing industry contacts, developing a global presence and differentiating itself as a full service online textile exchange and sourcing system. The talents and expertise of key members of the management team include several years of textile experience, four years of public accounting experience, seven years Internet development experiences and two years of internet startup experience.

FINANCIAL PROJECTIONS ($000’s)

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UPLAY4IT

TEAM LEADER'S NAME: Frank Lyles
ADDRESS: 2400 Chestnut St. #3008
          Philadelphia, PA 19103
PHONE: 215-575-0477
EMAIL ADDRESS: Frank.Lyles.wg00@wharton.upenn.edu
SCHOOL: Wharton Grad-Yr 2
INDUSTRY: Internet

DESCRIPTION
A proprietary, patent-pending Internet advertising and entertainment model that is the next step in the evolution of Internet advertising and permission marketing.

FUNDING SOUGHT
We are seeking $5M in equity financing to expand our operational resources.

BUSINESS DESCRIPTION
Our business lies in the intersection of permission marketing and internet entertainment. In short, we give advertisers a more efficient advertising modality by giving the consumers an array of reasons to actually look at the space in which the ad is placed. Our strategy is to capitalize on the combined viral effects of both internet games/entertainment and permission marketing. Our initial target market is the 15M college audience but we expect to quickly accelerate into others. Our main competition are ad-bar companies such as AllAdvantage and permission marketing companies like MyPoints and Cybergold.

Our management team and advisors include a founder with a technology investment banking background and another who has spent her career building senior management teams in the Internet and multimedia industries; a manager who brings 20 years of network and cable television advertising management experience; an advertising executive who previously headed up Internet advertising for J.Walter Thompson; one of the original team and Director of Marketing for the earliest and one of the only publicly traded Internet game portals; and a CTO with a strong Internet application and database background.

We have developed an alpha site and are currently moving towards a soft launch in May, 2000.

FINANCIAL PROJECTIONS ($000's)

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<tr>
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<td>(700)</td>
<td>(1,800)</td>
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VALYNX

TEAM LEADER'S NAME  David Ege
ADDRESS  2119 Pine Street #3F
Philadelphia, PA 19103
PHONE  215 275-2350
EMAIL ADDRESS  dave@alumnii.princeton.edu
SCHOOL  Engineering Grad-Yr 4
INDUSTRY  Internet

DESCRIPTION

Valynx is a service company that develops innovative mobile internet applications for consumers and small businesses. Valynx has two innovative interactive services, SocialVista and ValynxDirect. SocialVista is a service that provides unique social intelligence that revolutionizes interactions between individuals. ValynxDirect enables mobile commerce and presence on the mobile internet for local merchants.

FUNDING SOUGHT

We are currently seeking a $425,000 equity investment. This investment will be used over the next eight months to develop a prototype of our service, and to deploy that service in a test market. We will use $250,000 for software development, $75,000 for capital expenditures, $50,000 for sales and marketing and $50,000 for operating expenses. This is a seed round investment; the founders have funded the business to date out-of-pocket. We will be seeking a $3 million equity investment in November to expand the service to 10 major cities nationwide.

BUSINESS DESCRIPTION

Valynx is a service company developing innovative mobile internet applications for consumers and small businesses. Valynx uses proprietary technology that allows individuals to socialize intelligently and enables merchants to reach customers via wireless devices. The target market is college students (18-24), single adults (23-40), and travelers. Market size will grow from 17 million to 30 million in 5 years. To market these services we will use a commission-based sales force, partner with local entertainment guides, viral marketing, word-of-mouth, print media, and radio. There are no direct competitors in our niche. There are several internet companies that offer related services, such as InfoSpace, Citysearch, and Match.com. None provide wireless services or use technologies similar to our social matching engine. The business plan, product demo, and domain name acquisitions have been completed. We are currently negotiating angel funding, securing legal counsel and hiring additional technical members. Milestones include prototype and beta site launch (one city) by Sep 1, and nationwide launch by Spring 2001. The founders have extensive program development, leadership and technical expertise. They graduated from Brown, Princeton, and Yale with honors and received their graduate degrees from Johns Hopkins (M.D.), the University of Pennsylvania (Ph.D.), and Cornell (MS) in Medicine, Chemical Engineering, and Computer Science.

FINANCIAL PROJECTIONS ($000's)

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<td>(417)</td>
<td>(1,314)</td>
<td>(787)</td>
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**VERTICAL METRICS**

**Team Leader's Name:** John Engels  
**Address:** 2220 Spruce St. #2B  
Philadelphia, PA 19103  
**Phone:** 215-875-9958  
**Email Address:** john.engels.wg00@wharton.upenn.edu  
**School:** Wharton Grad-Yr 2  
**Industry:** Internet

**Description**
Vertical Metrics (VM) will be the preeminent provider of value-added tools for buyers and sellers on Internet-based business-to-business exchanges. The VM Tool Suite will enable exchanges to attract new customers, retain existing customers and convert occasional customers into large-volume users.

**Funding Sought**
VM intends to raise $3 million in an initial round of funding. The proceeds will be used to develop a functional prototype, fund start-up costs, and cover operational expenses.

**Business Description**
VM's primary customers and partners are online exchanges, who seek to offer seamless and increasingly sophisticated services to thousands of B2B buyers and sellers. VM will provide exchanges with a suite of embedded analytical tools. Exchange members can access these performance-enhancing tools, powered by the unison of VM analytics and exchange-driven information.

Tools for Sellers:
- **Feedback** tool allows sellers to obtain reliable customer feedback, identify their value delivery performance deficiencies and implement superior levels of customer service.
- **Product Positioning** tool allows sellers to improve profitability and market share by identifying discrete customer segments and offering them products that reflect their unique preferences. The tool will enable sellers to quantify how much customers value product attributes. It lets marketers answer classic questions: Does my customer value durability in my product? How much is my customer willing to pay for higher levels of durability?
- **Market Overview** tool allows sellers to access marketing information and buyer preferences for high volume/value products. VM's unique market research tools will determine buyer preferences for the most important product groups on each exchange. Sellers can use the tool to analyze buyer preferences and behavior in aggregate, or on a segmented basis.

Tools for Buyers:
- **Best product** tool allows buyers to find the needle in the haystack quickly and easily. In other words, buyers can find the product that best meets their needs from the overwhelming assortment of exchange offerings. The VM tool enables buyers to analyze the exchange's own product specifications database.
- **Best seller** tool allows buyers to screen and select sellers based upon a series of industry specific criteria. VM collects ratings through the use of innovative survey techniques, customer feedback and tracking of on-exchange behavior. Buyers can identify the sellers who best match their most important purchasing criteria (e.g., timeliness of delivery).
**ViroChip Hemodiagnostics Technology**

**Team Leader's Name**  
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**Industry**  
Life Sciences/Biotech

**Description**

We propose the development of a hand-held blood analyzer system to perform rapid, reliable, on-the-spot analysis of blood samples for the seven most commonly tested for pathogens. This product holds significant economic and efficiency advantages over currently employed testing systems, can be used by non-technical personnel, and is fully portable for use in remote areas where conventional medical care is not readily available.

**Funding Sought**

We seek three rounds of equity financing ($4MM, $10MM, and $50MM, respectively). This financing will be used to fund further development of our technology, to begin implementation of our marketing/sales plan, and to fund our contract manufacturing plan at the outset of production.

**Business Description**

Based on market data and additional research, there are 420 million blood tests carried out yearly in the United States for seven specific pathogens (HIV, HTLV, etc.). We propose to develop and manufacture ViroChip, a handheld diagnostic device that can detect the aforementioned panel of viruses from nanoliter quantities of whole blood using biochemical detection methods to test for these seven pathogens simultaneously, reporting results far more quickly and economically than current detection systems. ViroChip consists of a disposable blood collection chip and a handheld reader unit that together are able to deliver an analysis of a blood sample within minutes (while also making the results of that analysis available for transfer to a central information system). This technology is also applicable to chronic disease management – ViroChip will allow chronic disease patients to test their levels of disease markers in their homes and upload those results to their physician, thus giving physicians the most current information possible when optimizing their patients’ treatment. Our management team has expertise in all phases of medical device creation and delivery (design, FDA approval, and manufacture). To date, we have developed the cornerstone technology for ViroChip and have developed plans for ViroChip’s clinical trials, marketing, and manufacture, and anticipate the start of production within 2-3 years.

**Financial Projections ($000’s)**

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<th>2000</th>
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