Wharton Business Plan Competition Venture Fair 2002-2003

University of Pennsylvania
Wharton Business Plan Competition Venture Fair 2002-2003

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Disciplines
Business

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WHARTON BUSINESS PLAN COMPETITION

VENTURE FAIR

2002 - 2003

Final Round Presentations and Award Ceremonies

Jon M. Huntsman Hall
The Wharton School
University of Pennsylvania
3730 Walnut Street
Philadelphia, PA, 19104

Monday, April 28, 2003

The Wharton School
University of Pennsylvania
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**TABLE OF CONTENTS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Venture Fair Agenda</td>
<td>1</td>
</tr>
<tr>
<td>Overview of the Wharton Business Plan</td>
<td>2-3</td>
</tr>
<tr>
<td>Competition Prizes</td>
<td>4</td>
</tr>
<tr>
<td>Finalists: Great Eight</td>
<td>7</td>
</tr>
<tr>
<td>Semi-Finalists</td>
<td>17</td>
</tr>
<tr>
<td>Venture Fair Judges</td>
<td>22</td>
</tr>
<tr>
<td>Phase I Judges</td>
<td>27</td>
</tr>
<tr>
<td>Phase II Judges</td>
<td>29</td>
</tr>
<tr>
<td>Phase III Judges</td>
<td>31</td>
</tr>
<tr>
<td>Mentors</td>
<td>32</td>
</tr>
<tr>
<td>Contributors</td>
<td>33</td>
</tr>
<tr>
<td>Competition Committee</td>
<td>34</td>
</tr>
<tr>
<td>Wharton Entrepreneurial Programs Advisory Board</td>
<td>35</td>
</tr>
</tbody>
</table>

The Wharton Business Plan Competition is a part of Wharton Entrepreneurial Programs. For more information visit: [www.wep.wharton.upenn.edu](http://www.wep.wharton.upenn.edu)
A global philanthropic organization, The Goldman Sachs Foundation makes substantial investments in outstanding education initiatives that prepare today's young people to become tomorrow's leaders and entrepreneurs.

The University of Pennsylvania/The Goldman Sachs Foundation Entrepreneurship in Education Program is a unique partnership that cultivates the analytical and leadership skills of participating students to produce a new cadre of effective education entrepreneurs. We are proud to be a part of this effort, and offer our congratulations to all the Business Plan Competition teams, student organizers and winners.

Visit the Foundation at www.gs.com/foundation.
## VENTURE FAIR AGENDA

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1:00-1:30</td>
<td>Introduction &amp; Welcome</td>
</tr>
<tr>
<td>1:30-1:55</td>
<td>Renovex</td>
</tr>
<tr>
<td>1:55-2:20</td>
<td>Friar Tuck</td>
</tr>
<tr>
<td>2:20-2:45</td>
<td>BioGenomix</td>
</tr>
<tr>
<td>2:45-3:10</td>
<td>NIK Cell Target</td>
</tr>
<tr>
<td>3:10-3:25</td>
<td>Break</td>
</tr>
<tr>
<td>3:25-3:50</td>
<td>PAWS Pet Health Insurance</td>
</tr>
<tr>
<td>3:50-4:15</td>
<td>Air in Motion</td>
</tr>
<tr>
<td>4:15-4:40</td>
<td>JMesh Technologies</td>
</tr>
<tr>
<td>4:40-5:05</td>
<td>FerroSolutions</td>
</tr>
<tr>
<td>5:05-5:10</td>
<td>Conclusion &amp; Announcements</td>
</tr>
<tr>
<td>5:10-6:10</td>
<td>Networking Reception</td>
</tr>
<tr>
<td>6:10-7:00</td>
<td>Awards Ceremony</td>
</tr>
</tbody>
</table>
WHARTON BUSINESS PLAN COMPETITION

Program Overview
The Wharton Business Plan Competition (WBPC) was launched in 1998 by the Wharton Entrepreneurship Club and is now part of Wharton Entrepreneurial Programs which co-manages the event with a specially selected student committee. The WBPC is open to all students at the University of Pennsylvania, and, since its inception, annually has drawn over 180 student teams comprised of more than 350 participants from nearly every School of the University. These participants receive:

► A structured entrepreneurial experience
► Access to experienced entrepreneurs through the Mentor Program
► Interaction with seasoned venture capitalists
► Introduction to a myriad of entrepreneurial resources, both on campus and regionally.

Participation Process
The Wharton Business Plan Competition spans the entire academic year and consists of the following phases:

1. Phase One/Brief Business Concept
Held in the fall, Phase I encourages participation by as many students as possible through the development and appraisal of a business concept. This is a non-competitive phase where ideas are reviewed and critiqued, but not ranked against each other.

2. Phase Two/Business Overview
As the first competitive phase, Phase II, requires students submit a more detailed description of the business concept, its potential market and likely competitors. These business overviews are read and ranked by venture capitalists on the feasibility of the proposed businesses. At the end of Phase II, 25 semi-finalists are selected through a rigorous judging process.

3. Phase Three/Full Business Plan
Phase III invites the 25 semi-finalists to describe their concept in a full business plan. The process of putting a full business plan together encourages students to detail all the aspects of launching, growing, and managing a new venture. At the end of Phase III, eight finalists (the “Great Eight”) are then selected to present their plans before a panel of judges at the Venture Fair where cash prizes are awarded.

4. Venture Fair
The premier event of the WBPC, the Venture Fair is a signature opportunity for the Finalists to present their business plans to distinguished judges who will award cash prizes. The Venture Fair is by invitation only and attracts an audience of over 200 venture capitalists, investment bankers, attorneys, local business leaders, students and media. Each finalist team is given time to conduct a live interactive presentation to convince the judge panel of the viability of their business. After presentations are made the judges adjourn and the entire audience convenes for the awards announcement and ceremony. A reception follows.
Learning Components

Mentor Program:
Integral to the WBPC is the Mentor Program, which matches student teams with experienced entrepreneurs, seasoned business managers, and venture capital professionals who assist in shaping specific aspects of the students' concepts or plans while providing insight into the business world. While not required, continued and ongoing interaction between students and mentors, beyond the WBPC, is encouraged.

Judges:
Judges provide valuable feedback to student on the concepts at every phase of the WBPC. Selected judges bring experience and knowledge of the venture process to the WBPC. The WBPC committee makes every effort to ensure a fair and equitable process. Guidelines for judging are maintained and dictate that no two plans are judged against each other more than once, and that each judge only reads a given business plan once.

Workshops:
Workshop seminars complement the mentoring and judges’ feedback that participants in the WBPC receive. Led by Wharton School faculty, the workshops are made available to all student teams. Topics of this year’s seminars include:

“Discovery Driven Planning and the Entrepreneur”
Prof. Ian MacMillan

“Legal Aspects of Entrepreneurship”
Prof. Robert Borghese

“Developing a Business Plan”
Prof. Raffi Amit

“How Venture Capital Firms Evaluate Business Plans”
Prof. Andrew Metrick

“How to Pitch VCs: Presentation Skills for Entrepreneurs”
Lisa Warshaw, Director, Wharton Communication Program
Glenn Rockefeller, President, Tech Solutions Group, Lecturer, Wharton Communication Program
COMPETITION PRIZES

Student teams participating in the Wharton Business Plan Competition compete for $45,000 in cash prizes and access to entrepreneurial resources or capital which are awarded at the Venture Fair. Judges will award the following prizes:

- **Grand Prize:** $20,000
- **Second Prize:** $10,000
- **Third Prize:** $5,000

**Education Track Prize:** up to $10,000 in supplemental prize money provided by The Goldman Sachs Foundation to Education Track teams who may also compete for general WBPC prizes. Co-developed through the University of Pennsylvania/The Goldman Sachs Foundation Entrepreneurship in Education Program, the Education Track fosters the development of new entrepreneurial approaches to K-12 education. Proposed ventures in the Education Track seek to improve student learning and academic achievement, as well as the management of educational organizations.

**Venture Initiation Program Award:** In addition to a cash prize, the First Place winner is automatically accepted into the Venture Initiation Program (VIP), the Wharton Small Business and Development Center's educational program for Penn student entrepreneurs seeking guidance and mentoring.

**Wharton Undergraduate Award:** The Frederick H. Gloeckner Award in Entrepreneurial Studies is given to the highest-ranking Wharton undergraduate team in the Wharton Business Plan Competition. At least 50% of the team must be made up of Wharton undergraduate students. The team must reach the semi-finals (the top 25) and submit a business plan for consideration as a Finalist.
small-company environment

Mark enjoys the friendly atmosphere of a small-company environment, but he also values the career flexibility that a big company offers.

big-company impact

Aixa appreciates her big company's impact on global health care, but values the teamwork and cooperation of her small-company environment.

Who says you have to choose?

Perhaps it's time you discovered one of the many small-company environments behind the big-company impact of Johnson & Johnson.

It's not about compromise—it's about realizing your vision.

You're an achiever who is passionate about the way you spend your days. You demand more from yourself and those around you. Now you want to find an organization that shares your passion for success. You'd love to find a small-company environment, where you can work closely with experts in a wide variety of functions. Yet you hunger for big-company impact, where your career can set an exciting course across functional, organizational, even global lines.

At Johnson & Johnson we celebrate and promote small-company environments that nurture the needs of individuals and teams. Our decentralized, adaptive organization has grown to become the world's most broadly based health care company. Through our 197 operating units in 54 countries, we're bringing real, in-depth solutions to nearly every corner of global health care.

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November 17, 18 & 19
Pennsylvania Convention Center, Philadelphia
www.mavc.org

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WHARTON BUSINESS PLAN COMPETITION FINALISTS ► "The Great Eight"

AIR IN MOTION
BIOGENOMIX
FERROSOLUTIONS
FRIAR TUCK
JMESH TECHNOLOGIES
NIK CELL TARGET
PAWS PET HEALTH INSURANCE
RENOVEX
AIM will capitalize on the growing demand for clean energy and carbon credits by promoting wind farm franchises and selling the resulting carbon credits. Global installed capacity in the wind energy business nearly doubled from 2000 to 2002. While most of this development has been carried out by utilities, an untapped market remains: the independent entrepreneur.

To capitalize on these development efficiencies, AIM will market a standardized, pre-packaged development kit along with advisory services to local entrepreneurs for the development of wind farm franchises. The franchisee pays for the development kit along with fees for development, construction, and operations advisory. These fees are projected to grow to $4.4m by the fourth year of operation.

AIM’s second source of revenues is derived from the Green Tags these wind farms generate, which will average $4.8m annually. An initial investment upwards of $1m will be required by the franchisee. In turn, the franchisee’s IRR will surpass 25 over the life of the project.

AIM’s total start-up expense is estimated to be $895,000. Additional capital outlays of $2.1m will be necessary in the 2.5 years before AIM becomes cash positive. It is expected the company will be sold to a utility, independent power producer, or LBO firm in its seventh year of operation for $25m, assuming a net income exit multiple of 11x.
BIOGENOMIX

Team Leader:
Philip Toh
(ptoh@wharton.upenn.edu)

Team Member Names:
Jason Kim

Industry:
Life Sciences/Biotech
Biogenomix is an early-stage drug development company focusing on advanced therapeutic treatments for vascular, inflammatory and infectious diseases.

Biogenomix has created a breakthrough Platelet Delivery System (PDS) that exploits the auto-regulated functions of blood components to deliver therapeutic proteins with specificity to injured locations. PDS platelets are enhanced to over-express therapeutic proteins that will begin their function once they have reached the injured area(s) of the body. The platelets are transfused into the body and will continue to act as normal platelets until they have reached the proper destination at which point, they will be activated and released thereby eliminating the toxicity risk. Additionally, platelets are non-immunogenic and can be transfused from any donor to any host with a minimal possibility of rejection. The result is a drug therapy that is drastically safer, highly effective and significantly more economical than current treatments.

The $4.2B limb-threatening chronic wound care market currently serves as the leading opportunity for PDS. Current treatments are limited and have proven ineffectual and costly. Acting alone as a treatment for various types of wounds in addition to acting as a complement to wound care products, PDS can accelerate healing, lower risks of infection, reduce the amount of hospital visits and tests that are required and ultimately, save patient lives and limbs.

The technology has demonstrated proof-of-principle in small animal models and has several compositions and use patents pending. Biogenomix plans to pursue partnerships in co-developing products based on PDS for use in the chronic wound care market.
FerroSolutions has begun development of a novel energy harvester to capture vibrations from the local environment and convert it into usable electric energy. The device is approximately 1 inch x 1 inch x 0.2 inch. The FS energy harvester could act as an independent power source (similar to a battery) or as a battery charger. Power output will be in the range of 1-10 milliWatts, enough to run a low-power sensor.

FerroSolutions will earn revenues by selling energy harvesters to companies that design and build monitoring systems, as well as revenues from sales to corporations that would include energy harvesters in their products or in their manufacturing monitoring systems. This technology will allow engineers and designers a new degree of freedom in where they can place devices that consume electricity.
FRIAR TUCK

Team Leader:
Ee-Ching Tay
(taye@wharton.upenn.edu)

Team Member Names:
Lucia Abegail Piolla, David Capece,
Camillo Roman Cepeda

Industry:
Information Technology
FriarTuck develops customer-centered event planning solutions and services supported by advanced scheduling software. Expertise in constraint programming technology enables FriarTuck to target a wide range of event planning domains. The first product line focuses on sports tournament. FriarTuck is also conducting research and prototype development in the market of personnel rostering and course timetabling.

For the sports industry, the benefits include increased revenue as network packages are optimized, the scheduling process is shortened and fewer people are involved in the process. For healthcare, better nurse rostering allows cost reduction from lower overtime, and potentially higher employer retention. In education, the benefits include better use of resources—facilities and lecture time.

The high-end sports segment represents significant revenue potential. The media broadcast rights of the major sports leagues amount to $3.5 billion annually. The 4,000 tertiary educational institutions in the US also present a big potential. They spend roughly $30 billion dollars annually in administrative and general expenses.

The management team has the domain and technical expertise to develop the best solutions for the target markets. The founder, Martin Henz is recognized as the leading researcher in sports tournament scheduling, and serves as program committee member of major international conferences on timetabling and constraint programming. Friar Tuck is currently building a strong sales & marketing team, and strategic alliances with key industry players to maximize reach.
JMESH TECHNOLOGIES

Team Leader:
Daniel Hou
(danielsh@wharton.upenn.edu)

Team Member Names:
Peter Burchhardt, Ari Peskoe, Kunal Ghosh,
Rushabh Kapashi, John Yau

Industry:
Telecommunications

JMESH Technologies designs, markets, and sells wireless mesh networking equipment to Wireless Internet Service Providers (WISPs), enabling ubiquitous wireless Internet access. Using proprietary algorithms and commoditized hardware components, JMESH will significantly lower deployment costs for network operators.

High-speed wireless (WiFi) hardware sales have been growing at 80% annually to 11M devices in 2002. JMESH products are WiFi-compatible and will scale to thousands of users, thus leveraging this rapidly expanding user base. Once established, JMESH will diversify into the “last-mile” market, enabling operators to offer high-speed Internet access to homes at significant cost savings over Cable or DSL.
NIK CELL TARGET

Team Leader:
Nisar Amin
(Namin@wharton.upenn.edu)

Team Leader:
Irene Rombel, Kausar Nadim

Industry:
Life Sciences/Biotech
Targatron™ has the means to revolutionize the drug industry by providing the tools for delivering drugs to potentially any desired target cells. This will improve drug efficacy and greatly reduce, if not eliminate, side-effects. Our ultimate vision is to provide a vehicle to prolong life and reduce human suffering. While our immediate goal is to focus our efforts on the large yet greatly underserved lung cancer market, ultimately the company will judiciously pursue other disease targets. Key to our success will be to align with strong strategic partners in the pharmaceutical and biotech industries. The main value proposition we offer is faster and cheaper pathway to better and safer drugs, which is perceived as one of the holy grails of the drug industry. This will allow us to become the pre-eminent innovative partner for developing cell targeting reagents, allowing pharma companies to replenish and expand their product pipelines.

Targatron will achieve its goals through a combination of three key elements:

- A platform technology that has a proven track record in our hands for isolating novel targeting reagents;
- A team of Scientists and Advisors who developed and matured the technology, and who are arguably the sole researchers in the world who have the expertise to use the technology for practical applications;
- A management team that will champion the company through a unique combination of complementary knowledge and expertise, encompassing business, operations and science.
PAWS is an Insurance Underwriting Manager offering pet health insurance to the millions of pet owners who want to provide the best possible veterinary care to their cats and dogs.

PAWS offers simple yet comprehensive accident and illness pet health insurance to pet owners in the United States. Pet health insurance appeals to people who see their pet as part of the family, who play an active role in pet disease and illness prevention and who prefer to budget small, regular amounts in order to avoid large, unexpected veterinary bills. PAWS operates as an Insurance Underwriting Manager; that is, as a marketing company that pays an insurance underwriter to take the insurance risk, protecting PAWS against all insurance claim losses.

There are three main drivers for the exploding demand for veterinary services: first are the technical advances in veterinary medicine over the last decade, such as the regular use of pacemakers and chemotherapy, second is the increasing humanization of household pets, creating a situation where pet owners demand levels of veterinary care similar to human medicine, and third are demographic trends contributing to a sharp rise in the number of households in which pets are substitute children.

PAWS's products were designed from the outset to attract and retain the "right" customer whilst meeting the needs of pet owners. A robust mix of policy features and these features are based upon sound actuarial principles. The policies provide high-end cover along with innovative features currently not offered by any other US pet health insurance company - providing pet owners with flexibility, a product choice depending on their needs and budget, and peace of mind.
RENOVEX

Team Leader:
Rebecca Yang
(reyang@wharton.upenn.edu)

Team Member Names:
Ceron Rhee, Karoon Monfared, Jacob Waugh,
Bassel Rifai, Christopher Elkins, Michael Dake

Industry:
Life Sciences/Biotech
Cardiovascular disease is the number one cause of death worldwide. We at Renovex have achieved the next generation in cardiovascular technology in our product, the Bioactive Stent. Currently, the primary treatment for coronary artery disease is placement of a stent, with 1.4 million stent deployed worldwide in 2001. The most common side effect is restenosis occurring in 40 of procedures. To combat this problem, many medical device companies plan to produce stents that release anti-proliferative drugs to destroy tissue that could potentially cause restenosis. However, all current drug-eluting stent technologies have serious drawbacks. Their approach of bombarding the local tissue with cytotoxic agents produces excellent short-term results but dramatically worsen long-term outcomes. Also current technologies employ a primitive “dip-dry” delivery platform, resulting in irregular and unpredictable drug release that is constrained by the fact that the drug eventually runs out. The Renovex Bioactive Stent overcomes all of these limitations. Our novel loading technology provides a uniform, controlled release of our drug and uses a revolutionary drug that is a physiologic regulator of restenosis, enabling us to guarantee long-term benefits in addition to excellent immediate results. Currently, we have completed feasibility demonstrations in animal models and have shown our Bioactive Stent to be far superior to our competitors’ technologies. Drug-eluting stents will not be an alternative; they will be the industry standard. Johnson & Johnson has projected the stent market to exceed $9 billion by 2008. Currently, 0 of the market is satisfied, and the near-term market opportunity is enormous.
Get It STARTED

Check out what WEP can offer student entrepreneurs.

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The Wharton School
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WHARTON BUSINESS PLAN COMPETITION ▶ Semi-finalists

AURORA
BRIDGE EDUCATION INTERNATIONAL
CLUB MATE
DELENCIA.COM
DRI
FERGUS SECURITIZADORA
GOLD STANDARD HEALTHCARE
INGENUVA INC., MOBILE INTELLIGENCE
MEDINSYS
PALAU BIOQUIM
PITA EXPRESS
REJUVENATOR
RNAEYE
TANTRA HILL INTERNATIONAL COLLEGE
URBAN GENESIS INSTITUTE
VIDEO SOUND BOOTH
ZEROSHOT
AURORA

Team Leader
Peter Han
(peterhan@wharton.upenn.edu)

Team Member Names:
Anna Fukushima, Astrid Nellemann

Industry:
Consumer Products
Aurora is an all-natural consumer skin care products company whose primary focus is on sun care products. Our flagship product is the Bethesda soap, which combines conventional soap and sunscreen (patent pending). Currently, no competitor offers a similar product. Aurora also has a suite of other products that provide therapeutic/pharmaceutical benefits.

BRIDGE EDUCATION INTERNATIONAL

Team Leader
Richard (Zhijian) Peng
(pengz@wharton.upenn.edu)

Team Member Names:
Dian Oved, Vivian Zhou, Jing Han, Wanhong Hu, Xi Chen, Gang Tao

Industry:
Education, Education Track
To meet the heightened demand in China for a high-quality and international education that builds individuality, creativity and well-rounded skills, Bridge Education International will establish a chain of K-12 private schools in the developed areas to provide local students with a combination of the best of Chinese and Western educations.
**CLUB MATE**

Team Leader

Simon Davidson  
(simondav@wharton.upenn.edu)

Team Member Names:

Nimit Shah

Industry: Retail

Club Mate is a category-killer vending machine for UK nightclubs. It will stock 47 items from three product groupings: • “Emergency relief” (e.g. painkillers, tights, cell phone top-up cards) • “Enjoy the night” (e.g. disposable cameras, glitter, glow sticks, pheromone wipes, seasonal amusements) • “After-party essentials” (e.g. umbrellas, toothbrush, cookies)

**DELENCIA.COM**

Team Leader

Soofi Safavi  
(ssafavi@seas.upenn.edu)

Team Member Names:

Alexia Marcous

Industry: Information Technology

Delencia.com is an efficient mortgage application marketplace. Consumers and Brokers compare fully underwritten, customized loans using real rates and policies from multiple Lenders in real time. Subscribing Lenders incur participation costs only when contacted by Customers applying for a loan using their policies and for a fraction of other sales channels.
DRI

Team Leader
Eliot Jarrett
(eliotmj@wharton.upenn.edu)

Team Member Names:
Josh Gilper, Ellen Piel

Industry:
Comm/Media/Entertainment
DRI's product will significantly speed up the slow rendering time and lower the tremendous cost that is associated with the current system of in-house render-farms by allowing 3D animation, visual effects, and video game companies to outsource their rendering needs to a large-scale, distributed computing network.

FERGUS SECURITIZADORA

Team Leader
Luis Fernando Bravo
(bravol@wharton.upenn.edu)

Team Member Names:
Christian Bargsted, Aldo Franciscolo, Ernesto Munante, Danny Chan

Industry:
Services
Fergus Securitizadora will source, structure, and distribute Mortgage Backed Securities (MBS) in Latin America; customized to satisfy the investment needs of local institutional investors (primarily pension funds), starting in Peru.

GOLD STANDARD HEALTHCARE

Team Leader
Douglas Fisher
(fisherd@wharton.upenn.edu)
Team Member Names:
Hari Sundram, Josh Porter

Industry:
Life Sciences/Biotech
GOLD STANDARD HEALTHCARE is the first service provider that enables members of participating self-insured employer groups and managed care organizations to have any cancer diagnosis reviewed and verified by experts from a network of the leading academic medical centers.

INGENUVA INC., MOBILE INTELLIGENCE

Team Leader
Jeff To
(toj@wharton.upenn.edu)

Industry:
Information Technology
Ingenuva is a products and services company that provides a turnkey, plug ‘n’ play solution enabling traditional businesses and organizations to provide ‘intelligent’ and ‘mobile’ matching and profiling capabilities. Our proprietary solution brings just-in-time knowledge from disparate sources to mobile users who need to take immediate action at the ‘Point-of-Decision’.

MEDINSYS

Team Leader
Sunny Jain
(sujain@wharton.upenn.edu)

Team Member Names:
Simone Ding, Tao Jiang

Industry:
Information Technology
MedInSys is a healthcare technology company. Its
patent pending expert system connects pharmaceutical companies and research institutions to physicians and patients serving a critical need of accelerating patient recruitment for clinical trials. Its mission is to be a key technology provider to a $15B clinical research industry.

**PALAU BIOQUIM**

**Team Leader**
Praxedis Sanchez
(praxedis.sanchez.wt02@wharton.upenn.edu)

**Team Member Names:**
Daniel Trujillo, Eric Pan

**Industry:**
Life Sciences/Biotech

Palau Bioquim’s products increase agricultural production yields by 20-40 while eliminating the need for soil tilling and reducing the watering, fertilizer and pesticides needs preventing the land erosion in a totally organic and natural way. These extraordinary products are made from marine and desert plants that complement each other’s biological and chemical characteristics.

**PITA EXPRESS**

**Team Leader**
Karim Farra
(karim@wharton.upenn.edu)

**Team Member Names:**
Amin Farra, Hadi Solh, Wassim Khayat, Tarek Daouk, Danny Dagher, Alexandre Gruca

**Industry:**
Retail

Due to new trends, the fastfood industry is currently being redefined. The idea is to launch a professional
middle-eastern fast/casual chain. This niche market is very unsophisticated/fragmented and an opportunity exists to upgrade the current market offering.

**REJUVENATOR**

**Team Leader**

Italo de Santis  
(desantii@wharton.upenn.edu)

**Team Member Names:**

Jose Miguel Pacheco-Concha, Jose Vega Bambaren

**Industry:**

**Internet**

With an upgrade most computers can be brought up to modern day performance, extending useful life for a couple of years. Our service consists of a user-friendly web interface where the customer’s computer is analyzed and several upgrade options (including hardware and software) are offered.

**RNAEYE**

**Team Leader**

Todd Wallach  
(wallas@seas.upenn.edu)

**Team Member Names:**

Sam Reich, Daniel Shields, Mike Tolentino

**Industry:**

**Life Sciences/Biotech**

RNAeye is a product focused pharmaceutical company formed to treat unmet medical needs in ophthalmic diseases by employing a portfolio of proprietary RNA interference technology and compounds
TANTRA HILL INTERNATIONAL COLLEGE

Team Leader
Clifford Takyi
(takyic@wharton.upenn.edu)

Team Member Names:
Michael Takyi

Industry:
Education, Education Track
Tantra Hill International School will be a world-class academic high school in Ghana. Tantra will provide a diverse learning environment to the Ghanaian and expatriate community while exporting the African culture. Tantra will strengthen the preparation of African and non-African students for academic success at tertiary level institutions worldwide.

URBAN GENESIS INSTITUTE

Team Leader
Tatiana Granados
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Team Member Names:
Matt Pearce, Jenni Vazquez

Industry:
Information Technology
The Urban Genesis Institute (UGI) is a software company that builds Internet tools to help cities, business, and residents create a more livable urban environment. UGI has developed an integrated suite of tools to support the entire process of smart community planning and development.

VIDEO SOUND BOOTH

Team Leader
Kudzayi Hove
(hovek@wharton.upenn.edu)

Team Member Names:
JP Boykin

Industry:
Comm/Media/Entertainment
Video Sound Booth is a digital cable network that delivers on demand music videos. Through its service, VSB eliminates the need for customers to wait until their favorite music videos are played on traditional cable channels by allowing them to watch what they want, when they want to watch it.

ZEROSHOT

Team Leader
Ambar Pansari
(apansari@wharton.upenn.edu)

Team Member Names:
Kenneth Munie, Gary Siebert

Industry:
Services
Zeroshot allows automotive insurance companies to reduce expenses associated with the legal costs of accidents claims with personal and commercial vehicles by using a digital camera to capture video from inside the automobile before an accident and archive the video so it can be used in the claim resolution process.
VENTURE FAIR JUDGES

The Wharton Business Plan Competition is grateful to the many individuals who volunteered their time and provided valuable feedback to student teams as judges, mentors and advisors.

Randall A. Blumenthal
Managing Director,
The Goldman Sachs Group

Randall A. Blumenthal is a Managing Director of The Goldman Sachs Group, Inc. He works in the Principal Investment Area in New York, NY and has sponsored investments in (and served as a member of or observer to the board of directors of) several companies, including Paypal Inc. (PYPL), Seagate Technology (STX) and webMethods (WEBM). Mr. Blumenthal joined Goldman Sachs in 1992. He opened the Menlo Park, CA office of the Principal Investment area in 1999 and led that office for two years. He was named a Managing Director in 1999. Mr. Blumenthal holds an MBA and a BS from the Wharton School of the University of Pennsylvania and an MS from the London School of Economics.

Karen Boezi
Co-Founder & Managing Partner,
Thomas, McNerney & Partners

Karen recently co-founded Thomas, McNerney & Partners, a health care private equity firm focused on life science and medical technology investing. She also remains a General Partner with Coral Ventures. Representing Coral, Karen is currently a board member of Epicor, Inc. and NaviMedix, Inc. and a board observer of several additional private companies. Previous investments include Coulter Pharmaceutical, Inc. (CLTR sold to CRXA), Endocardial Solutions, Inc. (ECSI) and NeXagen, Inc. (NXGN/NXTR sold to GILD). Karen joined Coral in 1994 and started the firm’s West Coast office. Previously, she was an Associate in E.M. Warburg, Pincus & Co.’s medical technology venture capital group. While at Warburg, Karen focused on seed stage investments in the life science industry and was the start-up manager for two biotechnology companies, including NeXagen, Inc. She joined Warburg from Alex. Brown & Sons’ Healthcare Corporate Finance team. Karen graduated Phi Beta Kappa and magna cum laude with a B.S. in Economics from the Wharton School at the University of Pennsylvania. She is currently a member of The Permanente Company L.L.C.’s Board of Directors and is the founder and former President of the West Coast Chapter of the Wharton Private Equity Network.
David Flaschen
Managing Director, Flagship Ventures

David Flaschen, Managing Director of Flagship Ventures, has served as General Partner at OneLiberty since 2000, after working with the firm for several months as an Executive-in-Residence. David brings to Flagship Ventures more than 15 years of experience in the information services industry. From 1997 to 1999, he was the President and Chief Executive Officer of Thomson Financial, an information services company focused on the financial industry. Previously, David served as Chairman and Chief Executive Officer of Donnelley Marketing, Inc., a venture capital-backed consumer information services firm that was acquired by First Data Corporation. Prior to 1995, he was with Dun & Bradstreet for ten years including serving as the President and Chief Operating Officer of A. C. Nielsen, North America. David has a degree from Brown University and earned an MBA from the Wharton School, University of Pennsylvania.

David’s investment focus is on opportunities in the Internet-enabled business services sector. He is particularly interested in the transition of stand-alone software-enabled services. David currently serves as a Director of Flagship portfolio companies: Affinity Express, Affinnova, e-Dialog, onExchange. He also serves on the board of Paychex, Inc. (Nasdaq: PAYX).

Bob Greene
Managing Partner, Flatiron Partners

Bob joined Flatiron Partners full time in 1999. Prior to this, he was a general partner at Chase Capital Partners where he built and led CCP’s technology and Internet practice. He was the catalyst at Chase Capital Partners who helped launch Flatiron Partners in 1996 and he has served on Flatiron’s investment committee since inception.

Some of Bob’s notable investments include 3DFx Interactive, Multex.com, iXL Enterprises, Acurian, Cobalt Networks, homebid.com, Kinkos.com, Kozmo, N* Able Technologies, Resonate, Stamps.com, Paraform and Techfund Capital.

Bob started his Venture Capital career in 1988 with Prudential Equity Investors as a generalist venture capital investor. Prior to this, he also worked at First Boston and Fleet Financial.

Bob has a BS from the Wharton School and an MBA from MIT/Sloan.

He is a Director and past President of the New York Venture Capital Forum. He is also a guest lecturer at MIT/Sloan.
David A. Piacquad
Vice-President, Business Development, Johnson & Johnson

In his current position as Vice President, Business Development, David A. Piacquad is involved in merger and acquisition activity throughout Johnson & Johnson. In this role he has worked on recent acquisitions of Orquest and OraPharma, the 2001 acquisition of Inverness Medical, the 2001 merger with ALZA, the 1999 merger with Centocor and the 1999 acquisition of the S. C. Johnson Dermatological Business. He has also been actively involved in building J&J’s capabilities in the area of post merger integration and in organizing the annual Business Development Council Meeting.


He holds a BA degree from Colgate University in Hamilton, New York and an MBA from the Wharton School, of the University of Pennsylvania.

He is a member of the Board of Trustees of the Independent College Fund of New Jersey. He currently resides in Yardley, Pennsylvania with his wife and two children.
Gerry Schaafsma
General Partner,
Anthem Capital Management

Gerry Schaafsma has over 20 years of business experience, including venture capital investing, start-up business management, engineering and Wall Street banking. He joined Anthem Capital Management as a General Partner in 1997, and opened Anthem’s Philadelphia office. Prior to joining Anthem, Mr. Schaafsma worked on a consulting basis with Johnston Associates, a life sciences venture capital firm, as well as two healthcare companies. From 1993 to 1995, he was CEO of Image PSL, an electronic publisher of medical information. From 1987-1993, Mr. Schaafsma was Vice President and then Partner at the Massey Burch Investment Group, where he guided over 15 young companies through the challenges of growth. Mr. Schaafsma also served as an Assistant Treasurer at Morgan Guaranty Trust and as an engineer with the Byron Jackson Pump Division of Borg Warner Corporation.

Mr. Schaafsma serves on the Board of Directors for the Greater Philadelphia Venture Group where he is the Chairman for the 2002-2003 program year. He also serves on the boards of Innovation Philadelphia and the Greater Philadelphia Chamber of Commerce. Mr. Schaafsma received a Bachelors Degree in Mechanical Engineering from the University of Illinois and a Masters Degree in Business Administration from the Harvard Business School.
Erick Schonfeld
Editor at Large, Business 2.0

As editor at large for Business 2.0, Erick Schonfeld contributes to the editorial development of the magazine, writes feature stories, and pens “Future Boy,” a weekly online column. Prior to the acquisition of Business 2.0, Schonfeld was an editor at large for eCompany Now. Schonfeld is also a contributing editor for Fortune, where he has spent the past seven years writing about technology and investing. In 1999, Schonfeld won the Best Information Technology Submission prize at London’s Business Journalist of the Year Awards for his article “Schwab Puts It All On-Line.” In 1996 and 1997, Schonfeld was recognized in the TJFR Business News Reporter’s list of the “best and brightest financial journalists under the age of 30.” Schonfeld graduated magna cum laude from Cornell University in 1993.
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