Wharton Business Plan Competition Venture Finals 2005-2006

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Wharton Business Plan Competition Venture Finals 2005-2006

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Disciplines
Business

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WHARTON BUSINESS PLAN COMPETITION
VENTURE FINALS
2005 - 2006

Final Round Presentations
and Award Ceremonies

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

Tuesday, April 25, 2006
The Wharton Business Plan Competition acknowledges and thanks its sponsors for their generosity and support.

The Wharton Business Plan Competition is a part of Wharton Entrepreneurial Programs. For more information visit: www.wep.wharton.upenn.edu http://bpc.wharton.upenn.edu
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Who says you have to choose?

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Johnson & Johnson proudly supports the Wharton Business Plan Competition
VENTURE FINALS AGENDA

1:00–1:10  Introduction & Welcome

1:10–1:30  MuscleMorph

1:35–1:55  Home-Base

2:00–2:20  iBroker, Inc.

2:25–2:45  IntelliStem Orthopaedic Innovations

2:45–3:10  Networking Break

3:10–3:30  leto Pharmaceuticals

3:35–3:55  OrthoLab Technologies

4:00–4:20  Biometric Payment Solutions

4:25–4:45  Focus Therapeutics

4:45–4:50  Conclusion & Announcements

4:50–5:50  Networking Reception

5:50–6:30  Awards Ceremony

Each team will have 10 minutes to present and 10 minutes of judge Q&A. Five minutes are allotted to transition between teams.
WHARTON BUSINESS PLAN COMPETITION
Building Tomorrow’s Leading Enterprises

Program Overview

The Wharton Business Plan Competition (WBPC) is among the leading global university-run business plan competitions. The 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, has drawn over 150 student teams annually, comprising nearly 400 participants from Schools across the University.

These participants receive:

► a structured educational entrepreneurial experience;

► access to experienced entrepreneurs through the Mentor Program;

► interaction with seasoned venture capitalists;

► training in business plan writing, the legal issues of entrepreneurship, and business plan financial development; and

► an introduction to myriad entrepreneurial resources, both on campus and regionally.
Participation Process

The WBPC spans the entire academic year and consists of the following phases:

1. Phase I  Advisory Phase/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 neither scored nor ranked against each other.

2. Phase II  Competitive Phase/Business Overview

As the first competitive phase, Phase II requires students to submit a more detailed description of the business concept, its potential market, and likely competitors. These business overviews are read by venture capitalists, entrepreneurs, and industry experts, who rank the feasibility of the proposed businesses. At the end of Phase II, 25 semi-finalists are selected through a rigorous judging process.

3. Phase III  Semi-Finals/Full Business Plan

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

The premier event of the WBPC, the Venture Finals is a unique opportunity for the "Great Eight" finalists to present their business plans to distinguished judges, who will select the winners. The Venture Finals attracts an audience of over 200 venture capitalists, entrepreneurs, industry specialists, attorneys, local business leaders, alumni, students, and media representatives. All finalist teams make a live interactive presentation to convince the panel of judges of their business's viability. After these presentations the judges adjourn and deliberate. The entire audience convenes for a reception followed by the awards ceremony. The Venture Finals features an Entrepreneurial Showcase to highlight the activities of past WBPC Grand Prize Winners, as well as past WBPC participants who may not have won, but have gone on to entrepreneurial success.
Learning Components

Mentor Program
The Mentor Program matches student teams with experienced entrepreneurs, seasoned business managers, and venture capital professionals who provide them insight into the business world and, in doing so, help to shape specific aspects of the students' concepts or plans. Ongoing interaction between students and mentors beyond the WBPC is encouraged.

Judges
Judges provide valuable feedback to students on the venture concepts at every phase of the WBPC. Selected judges bring experience and knowledge of the venture process to the competition. The WBPC committee makes every effort to ensure a fair and equitable process. Guidelines for judging—strictly maintained—dictate that each judge reads a given business concept, overview or plan only once during the competition.

Workshops
Workshop seminars complement the mentoring and judge-provided feedback received by WBPC participants. Led by Wharton and Penn faculty, as well as members of the University of Pennsylvania entrepreneurial community, the workshops are open to not only student teams but also all Penn students. This year's workshops were:
2005–2006 Workshops

Past Winners Panel
Chris Ashton, WG’03
PetPlan USA—WBPC Grand Prize Winner 2003
Baruch Ben Dor
Infrasean—WBPC Grand Prize Winner 2004
Onne Ganel, WG’03
Eurisia (MicroMRI)—WBPC Grand Prize Winner 2002
Dhaval Gosalia
FibrinX—WBPC Grand Prize Winner 2005
October 27, 2005

Idea Generation
Gary Dushnitsky
Assistant Professor of Management, The Wharton School
November 2, 2005

Legal Basics for Entrepreneurs
Dina Schlossberg
Practice Associate Professor of Law,
University of Pennsylvania Law School
and the Small Business Legal Clinic
Rebecca Clayton
Clinical Supervisor and Lecturer;
University of Pennsylvania Law School
and the Small Business Legal Clinic
November 15, 2005

Marketing for Entrepreneurs
John Tersigni
Lecturer in Marketing, The Wharton School
November 30, 2005

CTT Technologies
Tom Fitzsimons
Director, Start Up Business Development,
University of Pennsylvania,
Center for Technology Transfer
December 5, 2005

How to Write a Business Plan
Eric Siegel, W’78, WG’80
Lecturer in Management,
The Wharton School
January 18, 2006

Business Plan Financials
Lawrence Gelburtl, WG’91
Lecturer in Management,
The Wharton School
February 8, 2005

Legal Clinic for Entrepreneurs
Stephen M. Goodman, W’62, L’65
Partner, Morgan, Lewis & Bockius LLP
February 16, 2006

Pitching to Venture Capitalists
Doug Alexander, W’83
Managing Director, Internet Capital Group
Nathanial Stephens
Founder, NatPal
March 1, 2006
Presentation Skills for Entrepreneurs
Lisa Warshaw
Director, Wharton Communication Program
Glenn Rockefeller
President, Tech Solutions Group, and Lecturer, Wharton Communication Program
April 14, 2006 (open to the “Great Eight” finalists only)

**COMPETITION PRIZES:**

Student teams participating in the WBPC compete for $40,000 in cash prizes and access to entrepreneurial resources or capital. Judges will select the winners of the following prizes at the Venture Finals:

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

**Wharton Undergraduate Award:**
The Frederick H. Gloeckner Award in Entrepreneurial Studies is given to the highest-ranking Wharton undergraduate team in the WBPC. At least 50% of the team must be made up of Wharton undergraduate students. The team must reach the semi-finals and submit a business plan for consideration as a finalist. The Gloeckner Award is a $5,000 cash award.
In-kind Legal and Accounting Services

Each of the prize winners (Grand, Second, and Third) will receive up to $10,000 of combined in-kind legal and accounting services.

Providing in-kind legal services are:

► Ballard Spahr Andrews & Ingersoll, LLP
► Blank Rome LLP
► Morgan Lewis Counselors at Law

Providing in-kind accounting services are:

► Ernst & Young
► KPMG
► PricewaterhouseCoopers

Wharton Venture Initiation Program

In addition to receiving a cash prize, the University of Pennsylvania students on the Grand Prize winning team are automatically accepted into the Venture Initiation Program (VIP), the Wharton Small Business Development Center’s educational program for Penn student entrepreneurs seeking guidance and mentoring. Participants receive coaching and mentoring from VIP advisors and staff, co-location with other entrepreneurs, resources of the Small Business Development Center and the greater Wharton community, along with credibility and validation.
Business services so her business will prosper online. Yahoo! Shopping to buy a small island. To learn marketing your online business, call 1-877-924-6672.
WHARTON BUSINESS PLAN COMPETITION FINALISTS ➤ The "Great Eight"

Biometric Payment Solutions

Focus Therapeutics

Home-Base

iBroker, Inc.

IntelliStem Orthopaedic Innovations Inc.

Leto Pharmaceuticals

MuscleMorph

OrthoLab Technologies
Biometric Payment Solutions

Team Leader
Vladislav Bayer
vbayer@wharton.upenn.edu

Team Members
Alex Alexandrov, Danny Allen, Jose Villa

Industries
Information Technology, Services
Imagine that during checkout at a store counter, a buyer places her finger on a scanner. The fingerprint image is sent to the processing center, where it is matched to the buyer's bank account, credit card, and debit card. The buyer sees her payment accounts on the screen, selects one using a keypad, approves the amount, and completes the purchase. No cards, checks or cash are required. Biometric Payment Solutions' fingerprint payment technology will make this science-fiction episode a part of every day life. While the technology is aimed at improving the payment experience for millions of consumers and businesses, the company's target customers are payment processors and large-scale retailers with in-house payment processing. The business will focus on providing biometric payment technology to these established channel partners.
Focus Therapeutics

Team Leader
Mathew Steege
msteege@wharton.upenn.edu

Team Members
Christopher Donohue, Jai Eswara, J.P. Holland,
Laura Lubetsky, Kelleny Oum, Margaret Wheatley

Industry
Life Sciences/Biotech

Description
Focus Therapeutics is a biotechnology start-up that is developing THERiMAGE®, a non-invasive localized chemotherapy delivery system for treating liver cancer. THERiMAGE is based on a PLGA microbubble technology that was patented by Dr. Margaret Wheatley, Professor at the Drexel University School of Biomedical Engineering. Dr. Wheatley is a world leader in developing ultrasound contrast agents and controlled drug-release technology. Focus Therapeutics was created to commercialize the academic research of Dr. Wheatley and is developing its flagship product, THERiMAGE. The effort to commercialize THERiMAGE is being led by CEO Matthew Steege, CTO Dr. Margaret Wheatley, and a resourceful management team. In addition, Focus Therapeutics has assembled a world renowned Strategic Advisory Board, led by Dr. Michael Soulen, Head of Interventional Radiology at the University of Pennsylvania Hospital and George Hobbs, Former Senior Vice President and General Counsel for Centocor.
Home-Base

Team Leader
David Kreiger
dkreiger@wharton.upenn.edu

Team Member
Michael Likhov

Industry
Services
Description

Home-Base is a domestic call center outsourcing agency providing first class customer service. Home-Base will differentiate itself from most traditional domestic call centers in two main ways. First, it will utilize the “virtual call center” model pioneered by Jet Blue where all customer service agents work from their homes. This model brings significant advantages in both cost and ability to recruit and retain high quality agents. By licensing existing technology and leasing equipment, Home-Base keeps the majority of its costs variable. Research also shows that home agents are better educated, more loyal, have more experience than traditional call center operatives, and are also less expensive. The second way Home-Base will differentiate itself from current call centers is that its agent pool will be comprised of exclusively military spouses. The company founders believe that this previously underutilized workforce is ideally suited to the role of call center agent. Military spouses have limited professional options because of family obligations as well as transience inherent to military life; however, a remote work environment will allow them to maintain the same job wherever they might live. This model will allow the company to generate considerable public relations that will help it market to clients. As Home-Base’s long term business strategy is to compete for government contracts, its agent base will provide a competitive advantage in securing lucrative government business.
iBroker, Inc.

Team Leader
James Thottam
jthottam@wharton.upenn.edu

Team Members
Anil Jwalanna, David Rogers, Lorraine Sumulong

Industries
Consumer Products, Information Technology, Internet, Retail, Services
Today most consumers seeking a mortgage loan ($2.5 trillion market) go to a mortgage broker (60% of the market), and fill out a standardized 1003-HUD application that requires their social security number. That information is subsequently processed by one of a few standard loan origination systems (top 3 LOS systems control 80%+ of the market share) and all associated costs, rates, and points are then displayed to the mortgage broker. The broker relays a portion of that information to the consumer and receives an “origination fee” (e.g., 1.25%) if the consumer decides to originate/close a loan through that broker. The mortgage broker is an intermediary who, through the LOS, has, on average, 10-20 established relationships and has complete discretionary power to choose what rate to quote the consumer, earning a higher “commission” for a higher rate. iLoan is proposing to “change the rules of the game” by disintermediating the broker “middle-man” cost and creating a “virtual” on-line broker by providing the lowest rates offered by lenders to the consumer and showing complete visibility on all costs, rates, and points from each Lender to the consumer. This is fundamentally different from other on-line firms such as “e-Loan” and “Di-Tech” (i.e., single source on-line lenders) or “Lending Tree” and “Lowermybills.com” (i.e., strictly referral networks with no price visibility). Unlike these firms, iLoan will enable consumers to see all rates, points, and closing fees from multiple lenders (via the LOS interface) and enable the consumer to chose the best rates and costs that suit their needs (i.e., creating the “Expedia” brand of the mortgage industry).
Team Leader
Jonathan Danoff
danoff@seas.upenn.edu

Team Member
Jared Bernheim

Industry
Life Sciences/Biotech
Description

IntelliStem Orthopaedic Innovations, Inc. is an early stage medical device company focused on developing innovative devices to extend the lifetime of hip implants. The company's patent pending technology, IntelliStem, is a femoral prosthesis that utilizes electrical stimulation to prevent bone loss in critical areas. IntelliStem is targeted towards the growing market segment of younger patients, below the age of 65, who require an implant that will survive longer than existing technologies. The two leading causes of failure of the femoral prosthesis are attributed to osteolysis (bone atrophy) and stress shielding (bone remodeling). IntelliStem aims to prevent both of these problems. Animal trials are currently scheduled for May 2006 at the Medical University of South Carolina. IntelliStem Orthopaedic Innovations, Inc. has been funded by its founders and friends to date, and is seeking funding for the further development of the IntelliStem hip implant.
Description

The employment of multiple drugs in cohort has shown to improve cancer treatment outcomes. Universal adoption of combination therapy, however, has been limited due to increases in adverse side effects. Leto Pharmaceuticals has developed a proprietary polymer-based drug delivery platform, polymersomes, for improved delivery of cancer therapeutics. These nanoparticles are formed through self-assembly of bioresorbable polymers composed of FDA-approved building blocks. Leto Pharmaceuticals' polymersomes exhibit several important characteristics including: 1) large loading capacities, 2) robust mechanical stabilities, 3) diverse chemical properties, and 4) economic production. Leto Pharmaceuticals' lead product contains anthracycline- and taxane-derived chemotherapeutics co-encapsulated in polymersomes. Earlier studies have shown that this combination therapy has higher response rates than cancer mono-therapy alone. Moreover, the company aims to add a third component—a ligand that directs site-specific adhesion of the polymersomes to breast tumors over-expressing HER2/NEU receptors. The initial indication of the lead product is aimed at first and second-line treatment of breast cancer in a metastatic setting. In the U.S., 211,240 women developed breast cancer in 2005. The number of metastatic patients was ~50,000. Leto Pharmaceuticals estimates that the total market size for its lead product in its initial indication is $750 million. Moving forward, the versatility of Leto's polymeric nanoparticle technology will yield a range of innovative therapeutic, imaging, and diagnostic agents capable of in vitro and in vivo targeting of diseased cells.
MuscleMorph

Team Leader
Howard Katzenberg
howardka@wharton.upenn.edu

Team Members
Rodrigo Alvarez, Kevin Galloway, Rahul Kothari

Industries
Consumer Products, Life Sciences/Biotech, Manufacturing, Other
MuscleMorph is a leading supplier of next generation motion actuators for the life sciences, robotics, and defense industries. The company’s proprietary technology uses electroactive polymers (EAP) to efficiently convert electrical energy into mechanical energy and match the performance of true biological muscles. MuscleMorph's actuators are more power efficient, lightweight, scalable, and cost-effective than any other present form of actuation, including the most common form of actuation, the traditional electric motor. For product manufacturers with advanced motion needs, MuscleMorph's technology platform provides greater design flexibility and enables them to build lighter, quieter, and more durable products that can be produced in high volume at a fraction of the cost of traditional electric motors. The development of this revolutionary technology is comparable to the invention of the computer chip nearly 50 years ago and will one day drive a technological leap with far reaching applications. Initially, MuscleMorph is focusing on prosthetic devices as a priority high-end market segment. The company's EAP technology and materials have characteristics that offer substantial competitive advantages for prosthetic designers, who have already acknowledged the need to shift from current motorization systems to new actuation technologies. Supplied with MuscleMorph's innovative and enabling technology and components, these manufacturers can design significantly better-performing prostheses, enabling them to charge premium pricing and sell substantially more units, while also generating higher profit margins due to lower unit costs.
OrthoLab Technologies

Team Leader
Michael Viola
mviola@wharton.upenn.edu

Team Members
Andy Chin, Ren Hua Ho, Nataranjan Raghuram, Jeffrey Tiong

Industries
Information Technology, Life Sciences/Biotech
OrthoLab Technologies is an early stage privately held medical device company located in Philadelphia, Pennsylvania. OrthoLab's first product, OrthoLab STR Interbody Fusion System is a steerable lumbar spinal fusion implant that helps to fuse the upper and lower vertebral body; and it helps to stop the motion of the painful vertebral segment, which in turn decrease pain generated from the site. The OrthoLab STR I/F System represents a dramatic shift away from the difficult and time-consuming manipulation of the implant into the final position in the disc space. The new design of the OrthoLab STR I/F system enables the implant to be angled by the insertion instrument and this helps the orthopedic surgeon to orient and position the implant into the spine rapidly and precisely. In 2005 alone, an estimated 359,000 spinal fusion procedures were performed. As a result of the increased rate of spinal fusion surgery, brought about by the increasing elderly, osteoporotic population, a projected compound annual growth rate of 9.81% will result in 574,000 spinal fusion procedures in 2010.
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WHARTON BUSINESS PLAN COMPETITION

Bridget
Curbside Healthcare
Dental First
Ethernum
Etoims Inc.
FlashLine
GenX Genetics
Giant Bite Inc.
Intellitoys
LeTutor.com
NanoAIM Technology
Proteomic Engineering
Silver Bank
topstar
Trogene
World Wide eXchange
Xepia Inc.
**SEMI-FINALISTS**

**Bridget**

Team Leader  
**Bridget Weishaar**  bweishaa@wharton.upenn.edu

Team Member  
**Ilya Seglin**

Industry  
**Retail**

Description  
To meet the demand created by the return of the business formal dress code and the growing rate of women entering professional fields, Bridget would provide finely tailored and custom-fitted women's business apparel. Similar to the services provided men, custom suiting would be available and all suits, trousers, and skirts would be unhemmed and tailored by an on-site seamstress after purchase.

**Curbside Healthcare**

Team Leader  
**Adam Groff**  agroff@wharton.upenn.edu

Team Members  
**Jack Slye, Zack Treuhaft**

Industries  
**Information Technology, Internet, Life Sciences/Biotech, Other, Services**

Description  
Curbside Healthcare will transform medical care by harnessing the collective wisdom of physicians to treat patients, enhance service, and improve outcomes via the internet. The company's initial market will focus on patients who are willing to pay out-of-pocket to develop state-of-the-art cancer treatment plans with leading oncologists.
**Dental First**

Team Leader
Joe Herger  herger@wharton.upenn.edu

Team Members
Grant Allen, Dan Faga, Chase Stork

Industries
Life Sciences/Biotech, Retail

Description
Dental First, Inc. ("Dental First") intends to become the leading provider of basic dental cleaning services in the United States. The company will target two currently underserved customers: first, the uninsured, for whom dental services are perceived to be too expensive, and second, those who could afford basic cleanings but forgo them because services are inconvenient or difficult to access.

**Ethernus**

Team Leader
Armen Karamanian  armen@mail.med.upenn.edu

Team Member
Ronald SURFIELD

Industries
Internet, Services, Telecommunications

Description
Ethernus specializes in delivering after-death messages to loved ones and friends, using a unique patent-pending technology.

**Etoims Inc.**

Team Leader
Steven Chua  steven.chua.wg06@wharton.upenn.edu

Team Members
Jasmine Andrews, Neeraj Kumar, Aloysius Sin, Estee Teo, Jeffrey Tiong, Kai Hong Wong

Industries
Life Sciences/Biotech

Description
Electrical Twitch-Obtaining Intramuscular Stimulation (ETOIMS) is a new, non-pharmaceutical treatment for relief of muscle spasm and pain. The ETOIMS device automatically inserts and retracts a tiny monopolar needle electrode to deliver an electrical stimulus for 0.5 seconds to produce a muscle contraction and immediate relaxation producing pain relief in the treated area.

**FlashLine**

Team Leader
Alexandra Infeld  api@wharton.upenn.edu

Team Members
Daniel Gold, Alex Russo, Joan Xu

Industries
Retail

Description
FlashLine will revolutionize the retail world by opening an instantaneous check-out convenience store in New York City's Upper East Side. The store's main feature is a no-checkout radio frequency identification (RFID) system. This will be combined with several other innovations to create a branded store model defined by speed.
GenX Genetics
Team Leader
Julian Awad  awadj@wharton.upenn.edu
Team Members
Garrett Bruer, Mahnu Davar, Joshua Eisenberg, Elnaz Farnam, Richard Watson
Industries
Consumer Products, Internet, Life Sciences/Biotech, Services
Description
GenX Genetics delivers genetic testing for specialized target segments.

Giant Bite Inc.
Team Leader
Hamilton Chu  hchu@wharton.upenn.edu
Industry
Comm/Media/Entertainment
Description
Giant Bite is a game development studio developing premium titles for Xbox 360, PlayStation 3, and future consoles.

Intellitoys
Team Leader
Lauren Rosen  lauren.rosen.wg06@wharton.upenn.edu
Team Members
Michael Last, Laura Lubetsky, Caroline Strzalka, Karen Wong
Industries
Comm/Media/Entertainment, Consumer Products, Education, Information Technology, Internet
Description
Intellitoys are talking educational toys that allow for scalable/reprogrammable content, customizable via a web-based interface.

LeTutor.com
Team Leader
Sanjay Phanse  sphanse@wharton.upenn.edu
Team Members
Sanjay Mathew, Seshadri Sampath
Industry
Education
Description
The mission of LeTutor Inc. is to deliver individualized online tutoring services in Math and Science to middle and high school students at affordable costs using qualified tutors from India. LeTutor is a company founded with a mission to provide personalized high quality live online tutoring services at affordable costs. The company prides itself on providing tutoring services customized to the needs of an individual student; whether a student needs math or science tutoring or help with homework to simply stay ahead of the class, LeTutor can help.
**NanoAIM Technology**
Team Leader
**Mark Tian marktian@wharton.upenn.edu**

Team Members
**Susrut Kesari, Nolan Kwan, Yonglai Tian**

Industry
**Other**

Description
NanoAIM Technology seeks to solve some of the most critical bottlenecks that are stifling the advancement of micro devices as dictated by Moore's Law. The innovative, patent-pending technologies in high-energy proximity bonding and ultra-fast selective thermal processing bestow the company with tremendous advantages over competing solutions.

**Proteomic Engineering**
Team Leader
**Alda Lee aldalee@wharton.upenn.edu**

Team Members
**Gregory Wong**

Industry
**Life Sciences/Biotech**

Description
Proteomic Engineering was founded to provide a line of protein purification devices, PEPS (Proteomic Engineering Purification System), to increase higher purity and yield.

**Silver Bank**
Team Leader
**Amy Dahm adahm@wharton.upenn.edu**

Team Members
**Eric Anderson, Bill Belden, Amy Feldman, Zach Gorman, Wendy Shear, Sasha Vorobiev, Shanita Woodward**

Industries
**Comm/Media/Entertainment, Education, Internet, Non-Profit, Services**

Description
SilverBank matches retirees with new part-time and/or temporary full-time opportunities in businesses and volunteer organizations in the United States.

**topstar**
Team Leader
**Julien Farre jfarre@wharton.upenn.edu**

Industries
**Distribution/Transportation, Services**

Description
topstar Inc. aims to become a select arbitrage platform in the high-end hospitality industry. Through its innovative subscription and allocation programs, topstar members will be able to book five-star accommodations throughout the world at substantially lower corporate rates negotiated on their behalf.
**Trogene**

Team Leader  
**Ameya Agge**  
ameya@wharton.upenn.edu

Team Members  
**Jitin Bajaj, Fraser Wright**

Industry  
**Life Sciences/Biotech**

Description  
'Trogene effectively addresses serious unmet medical needs through the development of gene transfer products.'

---

**World Wide eXchange**

Team Leader  
**Andrea Cid**  
acid@wharton.upenn.edu

Team Members  
**Michael Last, Cate Strauss**

Industries  
**Comm/Media/Entertainment, Information Technology, Internet, Services, Telecommunications**

Description  
'Much as Verisign and other domain registrars helped foster the explosive growth of the world wide web, World Wide eXchange provides a unique technology to help foster growth in new geographic information systems on the Internet.'

---

**Xepia Inc.**

Team Leader  
**Mark Weinberger**  
markw@wharton.upenn.edu

Team Members  
**Felicia Curcuru, Ian Goldstein, Juan Rivera**

Industries  
**Information Technology, Internet, Telecommunications**

Description  
'Tranzverge (the code name for Xepia’s service) is a unified communications solution for consumers that integrates email, instant messaging, text messaging, and voice into a centralized network. By linking multiple forms of communication to a single, universally accessible identity, Tranzverge offers unparalleled control over how, when, on what device, and in what manner users are contacted.'
Wharton Entrepreneurial Programs

Check out how WEP supports entrepreneurship globally
Art H. Bilger, W’75  
Managing Member  
Shelter Capital Partners

Clark Callander, WG’86  
Managing Director  
Savvian, LLC

Lawrence D. Lenihan, Jr., WG’93  
Senior Managing Director  
Pequot Ventures

Carol A. Marino  
Vice President  
Venture Investments  
Johnson & Johnson Development Corporation

P. Sherrill Neff  
Managing Partner  
Quaker BioVentures
Art Bilger, W'75
Managing Member
Shelter Capital Partners

Art Bilger currently serves as the Managing Member of Shelter Capital Partners, LLC (an entity engaged in venture capital investment management), which he founded while acting as the non-executive Vice Chairman of Akamai Technologies, Inc. (a provider of global, high-performance services for the delivery of internet content, streaming media, and applications). From 1994 until its sale to News Corporation in 1997, Bilger was the President, Chief Operating Officer, and a director of New World Communications Group, Inc., a television production and broadcasting company. From 1990 through 1994, he was a founding partner of Apollo Advisors, L.P., an institutional private equity firm. In 1977, Bilger joined Drexel Burnham Lambert Inc., where he served in numerous capacities until 1990, including as Executive Vice President, co-Head of Corporate Finance, and a director.

Bilger earned a BS in Economics from the Wharton School and an MBA from the University of Chicago. Bilger serves as a member of the University of Pennsylvania's Wharton School Board of Overseers. He and his wife Dahlia have three children including a son who is a freshman at Penn.
Clark Callander, WG'86
Managing Director
Savvian, LLC

Clark Callander is a Managing Director of Savvian, LLC (previously Perseus Group, LLC), a recently formed growth focused merchant bank based in San Francisco, New York, and Chicago. Callander is co-Head of the Capital Markets Group, where his team focuses on growth financings, restructuring, and capital markets advisory assignments. Since the firm’s inception in 2004, this team has completed over $1 billion in transactions in the technology, media, telecommunications, healthcare, and consumer services spaces.

Prior to co-founding Savvian, Callander was a Managing Director at Robertson Stephens (RS), responsible for both RS’s Corporate Finance efforts, as co-Head of Corporate Finance, and as the Global Head of the Private Capital Markets Group (PCMG). The PCMG directed all sales of exempt securities and under Callander’s direction, grew from a concept to the global leader in growth financing for several years running.

Prior to joining RS, Callander was a Vice President in PaineWebber’s Private Placement Group. He also worked in PaineWebber’s Energy and Natural Resources, Mergers & Acquisitions, and Capital Markets Groups. Callander also spent four years at Union Bank.

Callander holds a BS from Stanford University and an MBA from the Wharton School of the University of Pennsylvania.
Lawrence D. Lenihan, Jr.,
WG'93
Senior Managing Director
Pequot Ventures

Lenihan has more than 20 years of operating and investment experience in the technology industry. Prior to joining Pequot, Lenihan was a Principal at Broadview Associates, LLC. Before joining Broadview in 1993, Lenihan held several operating positions at IBM.

Lenihan currently serves on the Board of Directors of Duck Creek Technologies, Elance, First Advantage (NASDAQ: FADV), Haley Systems, OutlookSoft, Saba Software (NASDAQ: SABA), Superior Access, and Swingtide.

Lenihan earned a BS in Electrical Engineering from Duke University and an MBA from the Wharton School of the University of Pennsylvania.

Carol A. Marino
Vice President,
Venture Investments
Johnson & Johnson
Development Corporation

Carol Marino is Vice President Venture Investments, Johnson & Johnson Development Corporation. Her venture focus is on equity investments in innovative pharmaceutical and biotech companies at all stages of development. She is responsible for the east coast region of the United States.

Marino's professional background spans a broad range of experiences ranging from research chemistry to general management and venture capital. Prior to joining Johnson & Johnson, Marino was the Vice President of Business Development for Clinical Development Capital L.L.C., a company that provides strategic venture capital to pharmaceutical companies for clinical development. Her additional experience includes executive positions in corporate strategic planning, business development, e-business alliances, and cardiovascular marketing at Bristol–Myers Squibb and Merck. As Vice President of the Sanofi Pharma Alliance at BMS, Marino managed all commercial and development aspects of the BMS/Sanofi Joint Venture Alliance. This included the negotiation and implementation of the worldwide joint venture operations as well as the establishment of the alliance management structure and joint venture governance.

Marino holds a MS in Organic Chemistry from the University of New Hampshire and a BS from Merrimack College.
Sherrill Neff is a founding partner of Quaker BioVentures. Neff is well regarded in the biopharmaceutical industry, is a previous Chairman of the Greater Philadelphia Venture Group, and previous President of the Pennsylvania Biotechnology Association. He sits on the following boards of directors: Amicus Therapeutics, BioRexis Pharmaceuticals, Biolex Therapeutics, Medmark, Regado Biosciences, Resource Capital Corporation, Greater Philadelphia Venture Group, University City Science Center, the Biotechnology Institute, and the Policy Board of WXPN at the University of Pennsylvania. He also served as Chairman of the Venture Capital Committee for the Biotechnology Industry Organization's 2005 Annual Meeting in Philadelphia.

Prior to forming Quaker BioVentures, Neff was President, Chief Operating Officer, and a Director of Neose Technologies, Inc., a publicly traded life sciences company (NASDAQ: NTEC). Previously, Neff was Senior Vice President, Corporate Development at U.S. Healthcare, Inc., a leading publicly traded health maintenance organization. Neff was formerly a Managing Director in the investment banking division of Alex. Brown & Sons, and formerly an attorney at Morgan, Lewis & Bockius. Neff is a graduate of Wesleyan University and the University of Michigan Law School.
ENTREPRENEURIAL SHOWCASE
PAST WINNERS

This year’s Venture Finals includes an Entrepreneurial Showcase, highlighting entrepreneurial success stories that have emerged from the classrooms, programs, and competitions of the Wharton School. Included in the showcase are updates on the past grand prize winning teams of the Wharton Business Plan Competition.
2005 Grand Prize Winner—FibrinX

The company is no longer a going concern.

Description
FibrinX, Inc. provided tissue sealants for the wound care market. The company's proprietary tissue sealant, developed from a non-mammalian source, was superior to current sealants in reducing blood loss, improving survival rates and eliminating the risk of blood-borne pathogens, and a lower cost alternative.

Key Milestones Since Winning
► In June 2005, team members Jonathan Goodspeed and Dhaval Gosalia rang the opening bell at NASDAQ.

Value of Participating in the WBPC
"Students participating in the business plan competition are given numerous opportunities for workshops, feedback from potential investors and tried entrepreneurs, and networking. These opportunities enable each student to refine his or her business plan and more importantly, better understand how potentially to start a compelling business that creates value for all stakeholders. Dhaval and I benefited enormously from our two years of experience in the Wharton Business Plan Competition and will certainly take the lessons and experiences learned into our next venture together. Personally, I view my participation in the competitions as my best learning experiences during my two years at Wharton."
—Jonathan Goodspeed, Team Member, FibrinX

2004 Grand Prize Winner—InfraScan

Current Company
InfraScan
www.infrascanner.com

Description
InfraScan's Infrascanner™ is a cost effective, mobile medical imaging system for detecting brain hematomas that completed successfully extensive clinical study. InfraScan holds an extensive patent portfolio, and is led by a team with significant medical device, scientific, and entrepreneurial experience. Dr. Britton Chance from the University of Pennsylvania, Dr. Banu Onaral from Drexel University, Sandeep Naik and Samonnoi Banerjee from Wharton, and Dr. Baruch Ben Dor founded InfraScan in 2004.

Key Milestones Since Winning
► Received $1,100,000 in grants from the US Navy and Army.
► Received $1,000,000 investment from BioAdvance and Ben Franklin.
► Won the second place at the Global Business Plan Competition in Singapore.
► Secured an exclusive license for the core technology from the inventor.
► Developed the product and began clinical tests.

Value of Participating in the WBPC
"Winning the WBPC provided us with access to a VC network for advice and investments, as well as extraordinary publicity that catapulted the company on the global radar and the legal services necessary to create InfraScan."
—Baruch Ben Dor, President & CEO, InfraScan Inc.
2003 Grand Prize Winner—PAWs Pet Insurance  (Team Has Now Formed Two Companies)

Current Company
Fetch Inc. (dba Petplan (USA))
www.petplan-usa.com

Description
Fetch, Inc. is a provider of accident and illness health insurance coverage for US cats and dogs. Fetch has successfully secured an exclusive US partnership with Petplan UK, the world’s largest pet insurance provider.

Key Milestones Since Winning
► Secured exclusive US partnership with Petplan.
► Completed actuarial analysis and development of proprietary pricing models.
► Created and market tested unique premium pet insurance products that are more comprehensive and flexible than any currently available.
► Assembled management team and advisory board with extensive expertise and experience.
► Secured marketing partnerships with leading product manufacturers and service companies.
► Awarded Gold ADDY advertising award for first Petplan USA brochure.

Value of Participating in the WBPC
“Participating and eventually winning the 2003 Wharton BPC was a tremendous experience. The feedback we received at each stage of the competition from the esteemed judges was invaluable in allowing us to refine our business plan and develop a successful fund-raising strategy.”
—Chris Ashton, President, PetPlan

Current Company
Embrace Pet Insurance
www.embracepetinsurance.com
blog.embracepetinsurance.com

Description
Embrace Pet Insurance is a woman-owned and led pet health insurance venture based in Cleveland, Ohio. We have raised seed capital, secured an insurance partner, and are working on setting up the company for launch late summer 2006. We are raising our next round of seed funding of $1 million.

Key Milestones Since Winning
► July 2003: Alex Krooglik and Laura Bennett formed Embrace Pet Insurance.
► October 2003: Entered into detailed discussions with one of the largest US insurance companies for an insurance partnership. Negotiations fell through in April 2004.
► February 2004: Moved company to Cleveland, Ohio.
► December 2004: Raised our first round of seed funding of $335,000 from Jumpstart, a non-profit funding organization in Cleveland, plus additional angel funds.
► March 2006: Finally signed with our insurance partner and now commencing launch countdown 10–9–8–7...

Value of Participating in the WBPC
“Participating made us think out every aspect of our plan and provided feedback; winning gave us credibility that still takes us far 2 years later.”
—Laura Bennett, CEO, Embrace Pet Insurance
2002 Grand Prize Winner—Envisia

Current Company
MicroMRI Inc.
www.micromri.com

Description
MicroMRI develops an MRI-based technology that images the bone in microscopic resolution. This diagnostic tool will revolutionize the way osteoporosis is diagnosed, monitored, and treated.

Key Milestones Since Winning
► Received $4 million small business grant from the NIH.
► Secured nearly $2 million in Series A funding.
► Engaged paying customers.
► Established a strategic partnership with GE.
► Original winning team currently runs the 12 person company.

Value of Participating in the WBPC
“Winning provided us with access to the world’s top VC firms, to the top executives at healthcare companies, and to the top experts in the osteoporosis field. It gave us instant credibility.”
—Onde Ganel, CEO, MicroMRI
2001 Grand Prize Winner — ProtoCell

Current Company

Integral Molecular, Inc.

www.integralmolecular.com

Description

Integral Molecular is a young biotechnology company that is committed to providing novel solutions towards the treatment and cure of human diseases. The focus is on the creation of tools that simplify complex drug development problems.

Key Milestones Since Winning

► Launch of first product, the Lipoparticle, in 2003.
► Launch of second product, the Mutation Array, in 2005.
► Has generated revenue since 2003.

Value of Participating in the WBPC

“The WBPC competition process—writing the plan and receiving feedback from the judges—provided critical perspective that helped shape the way we developed the business.”

—Ben Doranz, Founder & President, Integral Molecular, Inc.
OUR APPRECIATION

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 contributors.

JUDGES: PHASE I

- John Appel III, WG’90
  Managing Director, Emigrant Capital

- Phillip Austern, WG’05
  Francisco Partners

- Moran Bar-Kochva
  Founding Partner, UNISON Enterprises

- Russell Barnett
  Winery Exchange

- Nilesh Bhandari, W’97, WG’05
  Associate, Commonwealth Capital Ventures

- Alessandro Biral, WG’95
  General Partner, Dali Hook Partners

- Darren Black, WG’03
  Principal, SV Life Sciences

- Roger Braunfeld
  Blank Rome Comisky & McCauley LLP

- Parker Brophy, WG’96
  Founder & Partner, Mustang Capital Partners

- Melvin Buckman, W’51
  Founder, McCausland, Keen & Buckman

- Timothy Butler, WG’90
  Director, SiteScape, Inc.

- Sachin Chopra, WG’05
  General Atlantic Partners

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  Business Development Director, Redgate Media

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  Comcast

- Sean Cunningham, WG’05
  Vice President, GTCR Golder Rauner

- Simone D’Souza, WG’05
  Ascend Ventures

- Nirav Desai, WG’99
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Founder, Guzman-Kern

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Sam Hines, WG’04
Vice President, Fox Paine & Company, LLC
Spencer Hoffman, WG’01
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