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Wharton Business Plan Competition Venture Finals 2008-2009

University of Pennsylvania

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Wharton Business Plan Competition Venture Finals 2008-2009

Keywords
entrepreneurship, business plan

Disciplines
Business

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And the Winners Are......

NIR Diagnostics: Michelson Grand Prize & People's Choice
CuddleBots: 2nd Prize
RealisticEye: 3rd Prize

Final Round Presentations & Award Ceremony

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

Wednesday, April 29, 2009
The Wharton Business Plan Competition acknowledges and thanks its sponsors for their generosity and support.

Grand Prize Sponsor

The Gary Karlin Michelson, M.D. Charitable Foundation, Inc.

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MentorTech Ventures

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
Contents
WHARTON BUSINESS PLAN COMPETITION BUILDING TOMORROW'S LEADING ENTERPRISES

Venture Finals Agenda 1

Overview of the Wharton Business Plan Competition 2

Competition Prizes 5

Finalists: The “Great Eight” 7

Venture Finals Judges 17

Semi-Finalists 21

Past Winners 27

Phase I Judges 36

Phase II Judges 37

Phase III Judges 39

Mentors 42

Contributors 42

Competition Committee 43

Wharton Entrepreneurial Programs Advisory Board 46
The Wharton School and
Wharton Entrepreneurial Programs

would like to thank

The Gary Karlin Michelson, M.D.
Charitable Foundation, Inc.

For its sponsorship of the

2009 Wharton Business Plan Competition

Grand Prize.

In addition to his support of
the Wharton Business Plan Competition,
Gary Karlin Michelson M.D. has also established
the Found Animals Foundation, Inc.
(http://www.foundanimals.org)
and sponsored The Michelson Prize and
Grants in Reproductive Biology.
Each team will have 10 minutes to present and 10 minutes of judge Q&A. Five minutes are allotted to transitions between teams.

During the reception, each finalist will present a 1-2 minute elevator pitch and the audience will choose the People's Choice Award winner.
Program Overview

Now in its eleventh year, 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:

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 noncompetitive phase where ideas are reviewed and critiqued, but neither scored nor ranked against each other.

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.

Phase III  Semi-Finals/Full Business Plan

Phase III limits 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.

Phase IV  Final Presentation

Theprepare/final presentation is a unique opportunity for students to present their plans to a panel of judges, venture capitalists, local business leaders and experts. A local business leader and an expert in the field present a special introductory speech to the audience during which the judges髌 listen to the final presentation. Following the presentations, the winner of Choice Award is announced and the network evening's events begin.
IV Venture Finals

In the event of the WBPC, the Venture Finals provide an opportunity for the “Great Eight” finalists to present their business plans to distinguished mentors and venture capitalists 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 WBPC. 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.

Learning Components

Mentor Program

The Mentor Program matches student teams with experienced entrepreneurs, seasoned business managers and venture capitalists 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 WBPC. 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 all student teams. This year’s workshops were:

Idea Generation
October 20, 2009

Karl Ulrich
Professor of Operations and Information Management
The Wharton School

Team Building Session
November 5, 2009

Hosted in collaboration with the MBA Entrepreneurship and Private Equity/Venture Capital Clubs

Movin Innovation from Academia to the Marketplace:
Technology Transfer at UPenn and CHOP
January 21, 2009

Tomas Isakowitz
Center for Technology Transfer
University of Pennsylvania

Greg Baker
Technology Transfer Office
Children's Hospital of Philadelphia

Entrepreneurship and Intellectual Property:
Protecting What Really Matters
February 11, 2009

Ricardo Moran
Litigation and Intellectual Property Practice
Hunton & Williams

Practice Pitch Session
February 18, 2009

Student entrepreneurs present before a panel of judges from the MBA Private Equity/Venture Capital Club

Preparing Winning Business Plans
February 24, 2009

Eric Siegel, W’78, WG’80
Associated Faculty
Wharton Entrepreneurial Programs

One-on-One Legal Advice — East Coast
March 17, 2009

Tim Devlin
Jen Hall
Jaclyn Mason
Cathy Reese
Attorneys
Fish & Richardson, LLP

One-on-One Legal Advice — West Coast
March 20, 2009

Mike Ward
Stephen Thau
Joy MacIntyre
Attorneys
Morrison & Foerster, LLP

Presentation Skills for Entrepreneurs
April 15 & 16, 2009
(open to the “Great Eight” finalists only)

Lisa Warshaw
Director
Wharton Communication Program

Glenn Rockefeller
President
Tech Solutions Group; Wharton Communication Program
**Competition Cash Prizes**

Student teams participating in the WBPC compete for over $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:

- **Michelson Grand Prize**: $20,000
- **Second Prize**: $10,000
- **Third Prize**: $5,000
- **Gloeckner Award**: $5,000
- **People’s Choice Award**: $3,000

The Michelson Grand Prize is made possible by a generous donation from The Gary Karlin Michelson, M.D. Charitable Foundation, Inc.

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.

**In-kind Legal and Accounting Services**

Each of the top prize winners 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
- Jefferson Wells
- KPMG

**Past Winners**

Since its inception, the WBPC has generated a host of business concepts that have grown into successful ventures including PayMyBills.com, BuySafe, NetConversions, Stata Labs, DealMaven, Verge Solutions and MicroMRI. Past winners have raised significant amounts of venture funding, sold their business to multi-national corporations, and received industry recognition for their innovations.

For additional details about our past winners and where they are now, visit page 27.
Schering-Plough proudly supports
The Wharton School

Schering-Plough is an innovation-driven, science-centered global health care company. Through its own biopharmaceutical research and collaborations with partners, Schering-Plough creates therapies that help save and improve lives around the world. The company applies its research-and-development platform to human prescription, animal health and consumer health care products. Schering-Plough’s vision is to “Earn Trust, Every Day” with the doctors, patients, customers and other stakeholders served by its colleagues around the world. The company is based in Kenilworth, N.J., and its Web site is www.schering-plough.com.
Finalists

The "Great Eight"

CuddleBots
DocAsap
Myvideoport
NIR Diagnostics
PayDivvy
RealisticEye
Remote Integrated Monitoring Solutions, Inc.
StealthRowing
CuddleBots

Description

CuddleBots is a robotic toy company that develops children's toys with an emphasis on education and the link between the physical world and computer programming. The company's first product is called the CuddleBot, which is a fully-programmable robotic toy aimed at children ages 6-14 years old. The CuddleBot immediately delivers an interactive experience between the child and the toy right out of the box. The CuddleBot comes with a set of prefabricated maneuvers and voices, and a web interface that allows the user to program his/her robot by uploading moves and sounds to the toy via a USB port. An important component of CuddleBots.com is its open-source software development kit where programmers design advanced maneuvers for the CuddleBot platform. Consumers can then download these advanced actions and games from CuddleBots.com and upload them to the toy. These features will warrant the $300 initial retail price point we have selected for the toy (eventually $250 or less at mass rollout). The market for personal robotics is a robust and growing one. Consumers in the US spent $2B on electronic toys in 2007, with electronic toys comprising the fastest growing segment within the broader toy market, enjoying greater than 20% CAGR since 2006. CuddleBots is led by a Wharton MBA candidate and a highly accomplished mechanical engineer in the field of robotics. The company is initially seeking a $3MM equity financing round to pursue product R&D and develop the software and web interface.
Train Leader
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Team Leader
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Team Members
Jarah Euston
David Luk
Puneet Maheshwari

Industries
» Consumer Products
» Information Technology
» Internet

Industries
» Comm/Media/Entertainment
» Information Technology
» Internet
DocAsap

Description

DocAsap.com is an online medical appointment scheduling service that enables patients to find and book the earliest available doctors appointments quickly and simply, and will notify those patients seeking immediate attention if an appointment slot opens up due to a cancellation. This service seeks to:

1. Increase the efficiency of medical practices by filling open slots and reducing no-shows and
2. Streamline the appointment process for patients. DocAsap.com enables patients to book a medical practitioner's open appointment slots by synchronizing with the medical practitioner's own appointment scheduling system. With direct visibility into a broad range of practitioners' available slots, the DocAsap.com system allows patients to find the appointment from the right doctor at the right time. DocAsap.com also sends confirmation notices to patients for previously booked appointments and allows patients to easily cancel their appointments at this time. This system will greatly reduce the number of no-show appointments and will enable more patients to find walk-in or other semi-urgent clinical appointments through DocAsap.com. DocAsap.com is easy for a patient to use. A user simply navigates to the site on a computer or mobile device, types in their medical need and location, search results pop up showing location and open appointments, and the patient chooses their desired appointment slot. The rest is automatically synchronized with the practitioner's scheduling system. The service can ostensibly be described as an "OpenTable" (a popular online restaurant reservation system) for medical services, with a few important value-added features specific to our target market.
Myvideoport

Description

Myvideoport is a platform-agnostic online video distribution platform and marketplace for professional content. The site allows content owners to distribute their content across multiple online video sites (YouTube, Vimeo, Blip.tv, Metacafe, etc.) as well as track and analyze their own video and library performance across those sites using an advanced analytics interface. The marketplace connects content owners with distributors and advertisers looking to license or sponsor premium content and will be utilized by filmmakers and professional content producers who will be able to use their performance statistics and unique metadata as a source of attraction and as a sales tool. Over time, as we build a library of content on our marketplace, we will also launch a service that assists video producers in obtaining distribution on paid download sites such as iTunes and Netflix and will manage the process and relationship on their behalf.
Team Leader
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Team Members
Bosun Hau
Armen Karamanian

Industries
Comm/Media/Entertainment
Internet

Industry
Life Sciences/Biotech
NIR Diagnostics

Description

NIR Diagnostics is developing a first-of-its-kind diagnostic device to quantitatively predict and monitor wound healing. Current assessments for complex wounds are subjective and correlate to wound outcomes only 50% of the time. NIR's non-invasive near-infrared device, InfraVue, will improve wound therapy decision-making by optimizing the allocation of expensive therapies, such as hyperbaric oxygen chambers, negative pressure dressings (e.g. Wound V.A.C.), and topical biological solutions. InfraVue will be an accurate and inexpensive method of wound assessment for 3.5 million patients worldwide. The global market for NIR is worth $1.1 Billion, with $603 Million in the US and $542 Million in the Rest of World. InfraVue provides a rapid and non-invasive way to quantitatively assess wounds. Based on tissue optical properties, the device predicts wound healing up to four weeks before clinical improvements can be visualized by clinicians or detected by existing surface measuring technologies. This information is vital for clinicians to make wound therapy decisions and valuable for wound care facilities to optimize allocation of expensive therapies. NIR has developed a beta prototype, and proof-of-concept is demonstrated in multiple animal studies. Human clinical studies are currently underway, showing positive preliminary results in wound healing assessment. InfraVue's predictive capabilities can change the standard of care for wound management leading to better clinical outcomes.
PayDivvy

Description

PayDivvy.com ("PayDivvy") is a financial technology company providing collective payment and finance services for roommates. The key services offered include: 1) group bill payment facilitation, 2) account setup facilitation, 3) interpersonal payment resolution, and 4) group bill finance. PayDivvy's targeted customers are young adults (ages 18-35) in co-living situations ("Roommates"). This service will remedy the issue that Roommates typically face with settling debts owed to one another due to unbalanced bill payment responsibilities (e.g., one roommate pays the cable bill, while the other pays for gas/electric/water).

Furthermore, Roommates will not have to bear the financial burden of opening a joint bank account with one another (something new roommates are typically skeptical of), nor will they have to worry about the issue of having checking accounts at varying financial institutions that cannot be linked (e.g., one has Bank of America and the other has Chase).
RealisticEye

**Description**

RealisticEye has developed technology to enhance the appearance of a prosthetic eye by making the static pupil appear to dilate. Two patented features produce this optical effect: a polarized disc embedded in the prosthesis and special polarized glasses put on to activate the effect. More than one in 400 Americans currently wears an ocular prosthesis in one eye because of blinding trauma, tumor, or infection; the potential US market exceeds 750,000 people. Prototype development has been successful. Initial market research indicates significant interest among potential customers and great interest among ocularists, the skilled professionals who custom-make artificial eyes. RealisticEye produces proprietary materials for the production of the dilating pupil prosthesis. These materials are sold to licensed ocularists for inclusion in their custom artificial eyes. Once installed, customers will need to purchase proprietary eyeglasses from RealisticEye. For the customer, the value proposition is a more natural appearance. Ocularists will incorporate the technology in their work because customers will pay a premium for it. The company's strategy is to recruit most of the 400 ocularists in the United States as licensed RealisticEye distributors.

By providing awareness through national professional meetings, articles in professional journals and in-person training, the company expects to reach up to 50% of ocularists and sell 10,800 RealisticEye kits in 2013. By minimizing start-up costs through extensive outsourcing, the company will be cash-flow positive by 2010, enabling continued research and development of further innovations.
Remote Integrated Monitoring Solutions, Inc.

**Description**

Diabetics today have to puncture their skin every time they wish to take a blood sugar measurement.

RIMS solves this problem by coupling a portable, non-invasive glucose monitor with a remote monitoring service which uploads a user's glucose levels to their home PC and sends it to their endocrinologist, primary care physicians. GlucoTrack consists of a portable, non-invasive glucose monitor in the form of a wristwatch, which will measure glucose levels through occlusion, a form of optical spectroscopy which measures how glucose levels affect how light passes through a user's finger. RIMS will license the occlusion spectroscopy technology from Israel-based Orsense Ltd and develop data uplink capabilities in-house. This wristwatch would then communicate to patients' cellphones/PDAs and physicians' computers. The transmission will only occur if there is any abnormal level of glucose present in the subject. Therefore, the device will act as an alert mechanism and warn physicians and parents of the diabetic child's glucose levels. Our proprietary data transmission software will be installed in our customers' devices upon purchase of GlucoTrack. This will minimize the costs associated with data transmission.

**Team Leader**
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**Team Members**
Viral Gandhi
Sayanant Niyogi
Jasmine Hui Zi Seah

**Industries**
- Consumer Products
- Information Technology
- Life Sciences/Biotech
- Services
- Other
**StealthRowing**

**Description**

Stealth007, a convertible pair double sectional rowing shell, can easily be rowed indoors and converted between crew rowing and sculling. Differentiated from $600,000$ rowing tanks, Concept 11 rowing machines and traditional racing shells, the Stealth007 addresses the year-round balance and synchronization training needs of rowers of all types and levels of expertise. Stealth007 combines at least four main patent-meriting technologies; the sectional design, the buoyancy compensation system, the pool/dockside tie-down system, and the modified oar design. The three-part divisible hull will be connected by a series of durable quick release fasteners facilitating attachment and detachment and thus reducing the laborious hour-long disassembly/assembly process currently existent in non-crew hulls. Since the water uniquely displaced by the cockpit section is less than the water displaced by the entire shell, a buoyancy compensation system of evenly distributed, minimal pontoons will ensure a waterline mirroring that of a full-shell rowing experience without unnecessarily stabilizing the boat. The pool/dockside tie-down system will integrate a reverse spring adjusted technology to better distribute the force created by the rower's motions and allow novices and experienced rowers to experience balance and synchronization training in a safe and clean unthreatening environment, closely watched by their coach or mentor. The amount of space utilized in the pool/dockside would be further minimized through the use of an innovative shortened oar that simulates the feel and weight of an actual oar without consuming the same $12'$ radius wingspan of an actual oar.
Venture Finals
Judges

David A. Cohen
President
Karlin Asset Management

William P. Egan, WG’69
Founder & General Partner
Alta Communications & Marion Equity Partners

Evan Jones, WG’83
Managing Member
jVen Capital, LLC

David A. Piacquad, WG’84
Senior Vice President, Business Development
Schering-Plough Corporation

Fred Wilson, WG’87
Partner
Union Square Ventures
Venture Finals: The Judges
WHARTON BUSINESS PLAN COMPETITION

David A. Cohen is President of Karlin Asset Management, a Los Angeles-based investment firm with an equity capital base of over $1 Billion.

Mr. Cohen has over 20 years of experience in principal investing, private equity, corporate finance and capital markets.

He has been an active private investor in operating companies and securities.

Cohen was formerly a principal at Quellos Group (now Black Rock), a global alternative investment firm. For most of the 1990's, he was responsible for the public and private investments of Pacific Holdings, which is comprised of over 25 operating companies, had revenues of over $7 Billion and was recognized as one of the largest US private companies. Cohen started his career as a capital markets professional at Lazard Freres.

Cohen holds a BS in engineering and applied sciences from Boston University, attended graduate school at Sydney University (Australia) as a Rotary Foundation Scholar, and holds a Master's Degree in Finance from Cambridge University (England).

Bill Egan is founder and General Partner of Alta Communications and Marion Equity Partners LLC, Massachusetts-based venture capital firms. He founded Alta's predecessor firm, Burr Egan. Delege & Co. in 1979, and has identified and backed several of America's leading growth companies in the information technology, life sciences, and communications industries. Prior to founding Burr, Egan. Delege & Co., Egan was a Partner at TA Associates. He began his career as a Manager of Venture Capital for New England Enterprise Capital Corporation.

Egan is past President and Chairman of the National Venture Capital Association, a former Trustee of Fairfield University, a member of Wharton's Board of Overseers, and a Trustee of the University of Pennsylvania. He is a member of the Board of Directors of Cephalon, Inc., CRH plc, and a number of privately-held companies. Egan is also a trustee of the Isabella Stewart Gardner Museum and the Dunity Foundation.

Egan received a degree in Economics from Fairfield University and an MBA from the Wharton School of the University of Pennsylvania.
Evan Jones is the Managing Member of jVen Capital, LLC, a life sciences investment company. Prior to forming jVen Capital, Jones was co-founder, Chairman and CEO of Digene Corporation, a publicly traded biotechnology company focused on women's health and molecular diagnostic testing. Digene was sold to Qiagen NV in July 2007.

Jones has 25 years of operating and investment experience in the life sciences industry where he has founded or helped start numerous life sciences companies.

Jones is Chairman of the Board of Signature Genomic Laboratories, LLC and a Board Member of CAS Medical Systems, Inc., Opgen, Inc., and Veracyte, Inc. He is Chairman of the Board of the Campaign for Public Health, an organization dedicated to increasing the annual budget of the CDC. He is a member of the Board of Directors and the Executive Committee of Research!America, and he has served as Chairman of the Board of the Children's Research Institute. Jones is also a Board Member of the Children's National Medical Center and a Trustee of The Landmark School.

Jones has a BA from the University of Colorado and an MBA from the Wharton School of the University of Pennsylvania.

As Senior Vice President, Business Development for Schering-Plough Corporation, David Piacquad is responsible for merger, acquisition and licensing activity. He is a member of the Schering-Plough Operations Management Team. He has worked on Schering-Plough's recently announced, proposed $41 Billion merger with Merck and on the 2007 acquisition of Organon Biosciences for $11 Billion.

Prior to joining Schering-Plough in 2006, Piacquad spent over 20 years at Johnson & Johnson. His most recent position was Vice President, Ventures and Business Development for J&J's venture capital group. His prior role was Vice President, Business Development for Johnson & Johnson in which he was involved in a number of significant merger and acquisition activities including the Centocor and ALZA mergers. While at J&J, he was also CFO for two different business units in Over-the-Counter Drugs and in In-Vitro Diagnostics.

Piacquad holds a BA from Colgate University and an MBA from the Wharton School of the University of Pennsylvania. He is the Chair of the Executive Committee of the Independent College Fund of New Jersey and is a member of the Wharton Entrepreneurial Programs' Advisory Board.
Fred Wilson is a partner at Union Square Ventures in New York, New York. Union Square Ventures is an early-stage venture capital firm focused on IT-enabled services in the media & marketing, financial services, healthcare and telecom verticals. Wilson began his career in venture capital in 1987 and writes the popular blog avc.com.

Wilson has a Bachelors degree in Mechanical Engineering from MIT and an MBA from the Wharton School of the University of Pennsylvania. He is married with three kids and lives in New York City.
Semi-Finalists

Apples For Angels
Carborex
Clean Acres Energy
COSIUS
Gaya Technologies
Krossover Intelligence
Marcellus Wastewater Management
MedVolution
Mov-Cash Brazilian Telecom Banking
Neuroderma
NeuroStim Technologies
NewBurbia Corp.
Nexercise
ONEVISION
Ora Clothing
Transcriptia
ZECOTECH
Semi-finalists

Apples For Angels

Team Leader Tammie Pearson, WEMBA’09
tpearson@wharton.upenn.edu

Team Member Corinne Johnson

Industries: Education, Information Technology, Non-Profit

Apples for Angels is a 501(c)(3) non-profit designed to recognize and reward teachers. Teachers create a customized homepage; donors make secure tax-deductible contributions with a customized gift message and teachers receive electronic gift cards to purchase classroom supplies from the approved Apple retail partners of their choice.

Clean Acres Energy

Team Leader Jason Halpern, W’10/SEAS’10/MSE’10
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Team Members: Thomas Macrina, Patrick Murphy

Industry: Other

Clean Acres will design, manufacture and install agriculture-centric solar concentrators on small-scale solar farms on preserved farmland.

COSIUS

Team Leader Jan Zelezny, WG’10
jzelezny@wharton.upenn.edu

Team Members: Beom-Seok Choe, Hussein Kalaou, Denis Zaviyalov

Industry: Distribution/Transportation, Manufacturing

COSIUS will sell innovative dent repair devices, related consumables and services to the metal dent repair industry.

Carborex

Team Leader Jehee Suh, WG’09 jeheesuh@wharton.upenn.edu

Team Members: Shirin Karsan, Vikas Khurana, Di Liu, Hana Oh

Industry: Life Sciences/Biotech

Carborex is a bio-nanotechnology start-up company founded by the collaborative effort of scientists and businessmen from University of Pennsylvania and Drexel University. The company is formed around a proprietary award-winning technology that makes novel nano-scale carbon materials with precisely defined structure, porosity and surface chemistry.
Gaya Technologies

Team Leader Karishma Mehta, W'09/SEAS'09
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Team Member Jothiram Athreya

Industries Information Technology, Life Sciences/Biotech, Services, Telecommunications

Gaya Technologies is an innovative healthcare company focused on combining and leveraging proven information and communication technologies to address healthcare delivery problems in the developing world. Gaya aims to utilize established methods of telemedicine, digital data transmission, networking and videoconferencing to solve the problem of healthcare supply and demand mismatches in developing countries that reduce the effectiveness of already scarce healthcare resources.

Krossover Intelligence

Team Leader Rishabh Jain, W'09/SEAS'09
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Team Members Shehzad Daredia, Vasudev Kulkarni

Industries Comm/Media/Entertainment, Information Technology, Internet

Krossover Intelligence is a sports intelligence company offering a comprehensive set of tools and analysis services that will change the way that sports are played.

Marcellus Wastewater Management

Team Leader Nick Klodowski, W'10
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Industries Services

Marcellus Wastewater Management is a service company offering a full spectrum of water management needs for natural gas exploration companies in the Marcellus shale play, a shale formation that runs through Western and Central Pennsylvania and is estimated to contain in excess of 500 trillion cubic feet of natural gas, of which 30 trillion cubic feet is recoverable. As its flagship service, Marcellus Wastewater Management will offer onsite water treatment using patented and proprietary technology to provide a number of benefits to the end-user.
MedVolution

Team Leader Jon Cooper, WG'09
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Industries Information Technology, Life Sciences/Biotech

MedVolution, a 2008 Wharton Venture Award recipient and a Wharton VIP company, is a high-tech healthcare startup. MedVolution's award-winning software improves medical diagnosis accuracy by using sophisticated algorithms to improve medical decision-making. MedVolution, led by its three co-founders, is pre-revenue and will be launching beta trials in the summer of 2009.

Mov-Cash Brazilian Telecom Banking

Team Leader Atul Singh, WG'10 atulsin@wharton.upenn.edu

Team Members Adriano Blanaru, Lorenzo Consoli, Michael Hui, Jonathan Mauldin

Industries Consumer Products, Distribution/Transportation, Information Technology, Retail

Mov-Cash Brazilian Telecom Banking plans to install and market a mobile banking system for a major commercial bank in Brazil.

Neuroderma

Team Leader Karun Naga, WEMBA'09
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Team Members Basil Hantash, Wade Hull

Industry Life Sciences/Biotech

NeurodermaTherapeutics is developing pharmaceutical therapies to address a family of unmet medical needs in the neurology, dermatology and aesthetic medicine markets. Neuroderma's initial strategy involves developing novel neurotoxin formulations with superior efficacy and side effect profiles compared to the commercially available form of botulinum toxin (Botox®), a monopoly product currently commanding approximately $1.3 Billion in annual sales. The team is comprised of several accomplished professionals with established track records of innovation, drug development, manufacturing and executive management expertise in key cosmetic and therapeutic markets.
NeuroStim Technologies

Team Leader  David Brill, WG'10
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Team Members:  Jim Campbell, Hiroaki Kobayashi, Patrick Lee, Olga Shebanova, Lynn Wang

Industry  Life Sciences/Biotech

NeuroStim Technologies is an early-stage medical therapy company focused on electrical stimulation to treat chronic pain. The focus of the company is centered on a novel treatment for chronic and severe pain following severe Spinal Cord Injury (SCI). In the US alone, there are between 250,000 and 450,000 people living after SCI and over 11,000 injuries occur each year.

NewBurbia Corp.

Team Leader  Patrick Curtis, WG'10 curtisp@wharton.upenn.edu

Industries  Comm/Media/Entertainment, Internet

NewBurbia Corp. is a holding company for community websites. The company’s mission is to create a portfolio of online communities, each with a narrow focus on a specific career segment or hobby.

Nexercise

Team Leader  Ben Young, WEMBA'09
Ben.Young.wg09@wharton.upenn.edu

Team Member  Gregory Coleman

Industries  Information Technology, Internet, Services

The mission of Nexercise is to promote positive and sustainable fitness behavior in today's fast-paced world.

OneVision

Team Leader  Neil Blumenthal, WG'10
neil.blumenthal.wg10@wharton.upenn.edu

Team Members  David Gilboa, Andrew Hunt, Jeffrey Raider

Industries  Consumer Products, Distribution/Transportation, Information Technology, Internet, Life Sciences/Biotech, Retail

OneVision aims to transform the eyewear market by designing, manufacturing and marketing branded, fashionable prescription eyeglasses sold through a user-friendly online interface at a highly affordable $40 price point.
**Ora Clothing**

Team Leader: James Williams, WG'10
jameswil@wharton.upenn.edu

Team Members: Steven Biswanger, Michael Melby

**Industries:** Consumer Products, Manufacturing, Retail

Ora will be a lifestyle apparel brand which leverages the niche sport of kite-surfing in order to create a brand image that can be used to target businessmen aged 25 to 50 outside of their workplace who would otherwise be wearing Ralph Lauren Polo, J. Crew, or Calvin Klein.

**Transcriptia**

Team Leader: Derek Johnson, PhD'12
dereksp@mail.med.upenn.edu

Team Members: Dariush Afshar, Jennifer O'Neill, Scott Palmer, Jon Wang

**Industry:** Life Sciences/Biotech

Transcriptia is a biotech company specializing in the development and commercialization of transcription factor inhibitors. The first of these drugs is a potent and promising MS treatment developed in a laboratory at the University of Pennsylvania.

**Zecotech**

Team Leader: Ria Banerjee, WEMBA'09
abanerjee@inmdc.com

Team Members: Shuo Lin, Jon Soberg

**Industry:** Life Sciences/Biotech

Zecotech produces a patented zebrafish environment risk assessment biomarker to detect water pollution. The biomarker is a live fish that changes color when toxins are present because the molecular structure is mutated.
Since its inception eleven years ago, the Wharton Business Plan Competition has been the launch pad for many successful businesses; many remain in business today. This section chronicles their entrepreneurial stories.

**Past Winners**

- Solixia
- NP Solutions
- MuscleMorph
- FibrinX
- InfraScan
- PAWs Pet Insurance
- Envisia
- ProtoCell
Solixia

Current Company

Solixia Inc.
www.solixia.com

Description

Solixia is an early stage life science company formed to develop better treatment options for cancer. Our mission is to provide hope for patients suffering from metastatic or late-stage disease. We are pioneering radioimmunotherapy in which radioactive compounds are injected into a patient for the purpose of destroying tumors. Our proprietary Hot Dot™ radioactive nanoparticle technology will increase the amount of radioactivity that can be targeted to cancer cells, leading to improved survival. Solixia is currently developing a treatment for ovarian cancer, a disease characterized by high mortality and lack of therapeutic alternatives.

Key Milestones Since Winning

» Founders have assembled a Scientific Advisory Board of academic and industry leaders in cancer radiotherapy.
» The Company has secured an exclusive license to core intellectual property from the University of Pennsylvania, received a convertible investment from the Fox Chase Cancer Center, and initiated a preclinical research program.
» The Company has submitted over $500,000 in research grants for review by the National Institutes of Health, National Cancer Institute.
» On July 8, 2008, the Solixia team rang the closing bell at NASDAQ.
Value of Participating in the WBPC

"Participating in the Competition allowed us to change our business plan from 'academic' to 'actionable.' We've landed in a very different place than we started, in large part because of the critical feedback we received throughout the judging process. Support from the BPC and Wharton Entrepreneurial Programs has helped us address our limitations and has opened more doors to success."

Bron Smith, WG'08, Co-Founder, Solera Inc.

Current Company

NP Solutions

Description

The mission of NP Solutions is to design, develop, and market new patented medical devices for the treatment of lower back pain. Each technology will fill a current gap in medical procedures by providing minimally invasive, stable therapeutic options that are clearly defined and acknowledged by medical professionals as essential to back pain treatment.

Key Milestones Since Winning

- Founders have assembled a team including attorneys and a board of directors, incorporated and are in the final negotiations to control all intellectual property—both directly and indirectly—related to their inventions.
- On July 18, 2007, the NP Solutions team rang the closing bell at NASDAQ.

Value of Participating in the WBPC

"The WBPC enabled us to perfect the vision for our company. The judges' feedback throughout the phases of the competition and the network of experts it gave us access to were extremely helpful in creating NP Solutions. Competing in the event was an invaluable learning process and winning it opened many doors."

Serena Kohli Lal, WG'07, Team Leader, NP Solutions
2006 Grand Prize Winner

MuscleMorph

Current Company
SmartMotion Technologies
www.smart-motion.com

Description
Smart-Motion is a supplier of next-generation motion actuators for the life sciences, robotics and defense industries. The company's proprietary actuators match the performance of biological muscles and are more power efficient, lightweight, scalable, and cost-effective than any other present form of actuation.

Key Milestones Since Winning
- Company leaders continue to focus on refining the technology to a marketable prototype and solidifying their intellectual property base.
- On October 27, 2006 MuscleMorph was named winner of the Fortune Small Business Student Showdown and featured in the magazine.
- In August 2006, the MuscleMorph team rang the closing bell at NASDAQ.

Value of Participating in the WBPC
"Running through the WBPC gave us access to a network of business and legal mentors which helped us solidify our vision, ask the right questions and identify the challenges ahead of us. The legal services and cash prizes also gave us a very good initial boost."

- Rodrigo Alvarez, MSE ’05, CEO, SmartMotion Technologies

2005 Grand Prize Winner

FibrinX

Current Company
This company is no longer in business.

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
- Team members Jonathan Goodspeed and Dhaval Gosalia rang the opening bell at NASDAQ, June 2005.

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, WG ’05, 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 Onural from Drexel University, Sandeep Naik and Samonnoi Banerjee from Wharton and Dr. Baruch Ben Dor founded InfraScan in 2004.

Key Milestones Since Winning

- Received $1,250,000 in grants from the US Navy and Army.
- Received $1,500,000 investment from BioAdvance, Ben Franklin Technology Partners and Philadelphia Industrial Development Corporation.
- Won the second place at the Global Business Plan Competition in Singapore and received the Excellence in Design Gold Award for product design.
- Developed the product, completed a multi-center clinical trial and submitted the product for FDA clearance.
- Launched sales overseas and placed systems on the battlefield in Iraq.

Value of Participating in the WBPC

"Winning the Wharton BPC 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.

Building Tomorrow's Leading Enterprises
2003 Grand Prize Winner

PAWs Pet Insurance

Current Company I

Fetch Inc. DBA Petplan USA
www.GoPetplan.com

Description

Fetch, Inc. DBA Petplan is a provider of accident and illness health insurance coverage for American cats and dogs. Fetch launched Petplan insurance into the United States in July 2001 and is currently the nation’s #1 rated pet insurance provider. Petplan is the world’s leading pet insurance brand, recommended by more veterinarians, pet owners, and pedigree pet breeders than any other.

Key Milestones Since Winning

- #1 rated pet insurance in America (www.petinsurancereview.com).
- Vernon W. Hill II, W-67, Founder and Retired Chairman of Commerce Bank, appointed Chairman of the Board of Petplan USA.
- Secured exclusive US partnership with Petplan—the world’s leading pet insurance provider (http://www.petplan.co.uk).
- Policies underwritten by American National Property And Casualty Company (ANPAC), rated A+ (Superior) (http://www.anpac.com)
Selected as the Exclusive Pet Insurance Provider of The Humane Society of the United States (http://www.hsus.org)

Created and introduced the first customizable pet insurance products with lifetime coverage for hereditary conditions that are more comprehensive and flexible than any other plans currently available.

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, WG'03, President, Petplan
2003 Grand Prize Winner

**PAWs Pet Insurance**

*Current Company 2*

Embrace Pet Insurance  
[www.embracepetinsurance.com](http://www.embracepetinsurance.com)  
[http://blog.embracepetinsurance.com](http://blog.embracepetinsurance.com)

Embrace Pet Community  
[www.embracepetcommunity.com](http://www.embracepetcommunity.com)  
[http://blog.embracepetcommunity.com](http://blog.embracepetcommunity.com)

*Description*

Embrace Pet Insurance is an early stage e-commerce insurance company selling pet health insurance direct to pet owners, primarily via the internet. With core expertise in internet marketing and insurance product design and pricing, Embrace competes by combining the next-generation of veterinary-friendly pet health insurance with a deep commitment to profitable, long-term customer acquisition and retention.

*Key Milestones Since Winning*

- July 2003  Alex Krooglik and Laura Bennett formed Embrace Pet Insurance.
- Dec 2003  Completed phase 1 of the proprietary actuarial models and tables.
- Aug 2004  Initiated discussions with our insurance partner, Lloyd's of London.
- Dec 2004  Raised first seed round of $385,000.
- Dec 2005  Finalized product design with Lloyd's.
April 2006  Signed agreement with Lloyd's.

October 2006  Sold first policy.

February 2007  Won a Pinnacle Award for innovative use of Microsoft Dynamics software.

March 2007  Launched e-commerce site.

April 2008  Raised Series A venture round.

October 2008  Raised over $2 million in venture financing.

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 five years later."

Laura Bemmel, WG'03, CEO, Embrace Pet Insurance
2002 Grand Prize Winner

Envisia

Current Company

MicroMRI Inc.
www.micromri.com

Description

A UTent spin-off, MicroMRI was founded in March 2003 to commercialize MRI technologies. MicroMRI's first product provides a solution for monitoring bone quality. Its proprietary technology magnifies achievable resolution by a hundred-fold compared to existing MRI scanners. This technology enables for the first time a non-invasive assessment of the architectural connectivity of the bone at the wrist and ankle, a critical marker in determining bone strength and monitoring therapy in bone metabolic conditions, such as osteoporosis.

Key Milestones Since Winning

- Received 510(k) clearance from FDA to market its BoneVue™ software.
- Awarded 2 NIH grants totaling over $6 million.
- Received Ben Franklin Technology Partners Award.
- Secured more than $3.5 million with investor funding.

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."

Oliver Ganel, WG'02, Founder, MicroMRI
**Integral Molecular** is a biotechnology company committed to addressing the unmet needs of drug discovery for the treatment and cure of human diseases that involve integral membrane proteins.

**Key Milestones Since Winning**

- Launch of first product, the Lipoparticle, in 2003.
- Generating revenue since 2003.
- Current employees ~20.

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**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 Durning, WG'01, Founder & President
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: Phases I, II & III
Mentors
Contributors
WBPC Committee
WEP Advisory Board
In-kind Sponsors
Friends of the WBPC
Judges

Judges: Phase I

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Partner, Greylock Advisors India
Justin Baier, WG’07
Boston Consulting Group
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DreamIt Ventures
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Adam Breslin, WG’99
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CEO, Annie Chans Inc
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Lead Quantitative Analyst, Benjamin Moore Company
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Adam Schran
CEO, Ascentive
Al Scott
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Roger Shiffman
President & CEO, Zizzle, Inc.
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Harpit Singh, SEAS’90, WG’94
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Co-Founder & Partner, Two River Group Holding
John Tedesco, WG’99
President, CEO & Founder, Contigo
Bernard Tenenbaum, WG’81
Managing Partner, China Cat Capital LLC
Ed Tepper, WG’86
President, Mongo Media
Paul Tis, W’93
Regional Director, 1-800-GOT-JUNK? LLC
Brett Topche, W’03
Senior Associate, MentorTech Ventures/SVM Israel
Carl Walker, WG’94
CEO, Sargent Mountain Capital
Craig White, W’02
Portfolio Manager, Hillgate Capital
Christopher Wilfong, W’05
Director of Portfolio Operations, Two River Group Holdings
Steve Woda, WG’01
Founder & Vice President, buySAFE
Adam Zong, WG’00
President & CEO, Fortes Pharmaceuticals, Inc.
Glenn Rieger, WG’86
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Matt Rieke, WG’98
Partner, Quaker BioVentures

Adam Sloan, W’97
EVP, Sponsorship Sales & Marketing, Tribeca Enterprises

Jeff Weiss, WG’81
Managing Director, ASAP Ventures
Being a part of the Business Plan Competition is very timely right now.... It has been a great experience outside the classroom and outside of the other extracurriculars I have been a part of in school.

—Joey Zwillinger, WG'10, CuddleBots

I think the exercise of going through and putting together a detailed and comprehensive plan has been really helpful for us in evolving our initial idea. And the feedback we got...really helped us think about what issues and barriers we need to overcome.

—Jeffrey Raider, WG'10, onevision

Penn is a very attractive place for something like this, especially when you have the Wharton Business Plan Competition.... We have received a lot of feedback from the different judges who looked at our product.

—Sayantan Niyogi, SEAS'09, Remote Integrated Monitoring System

It puts a lot of structure around something that inherently is not that structured. Being an entrepreneur you are creating something new that no one else has ever done and there really is no playbook.

—Pumamber Deegon, WG'10, XHR Diagnostics
Contributors

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Sakis Decossard, WG’07
Project Manager, OwnEnergy

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Richard Morais
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Gregory Neichin, WG’08
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Managing Director, Media & Entertainment Strategy Advisors

Jacob Susman, WG’04
Founder & CEO, OwnEnergy

Eric Targan, W’87
Founder & CEO, BTI Interactive

Doug Tomlinson, WG’99
Founder & CEO, Vino Volo

Yana Watson, WG’05
Co-Founder, Advocates for Financial Inclusion

Tyler Ziemann, WG’07
Manager, Land Acquisition, John Laing Homes

Rodrigo Alvarez
WBPC Grand Prize Winner 2005–2006

Prof. Raffi Amit
The Wharton School

Michael Aronson, W’78
MentorTech Ventures

Chris Ashton, WG’03
WBPC Grand Prize Winner 2002–2003

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Sylvie Beauvais
Wharton Entrepreneurial Programs

Baruch Ben Dor
WBPC Grand Prize Winner 2003–2004

Laura Bennett, WG’03
WBPC Grand Prize Winner 2002–2003

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Shikha Kapur, WG’10

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Christian Lunoe
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Neil Malhotra
WBPC Grand Prize Winner 2006–2007

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Megan Mitchell
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Wharton Small Business Development Center

Jack Negrey
KPMG

Edwin Philogene, WG’09
WBPC Committee Co-Chair 2007–2008

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