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Wharton Business Plan Competition Adds Business 2.0 and Johnson & Johnson as Sponsors

Surprising increase in student entries noted

PHILADELPHIA, PA, Feb.21, 2002—The Wharton Business Plan Competition, now in its fourth year, has added Johnson & Johnson and Business 2.0 magazine as sponsors.

Johnson & Johnson joins as a Silver Level sponsor. Company executives will participate as mentors to several student teams. At the same time, *Business 2.0*, a magazine about insight, tools and advantage in business and an AOL Time Warner property, becomes a Media Sponsor providing marketing support services. Ned Desmond, editor and president of Business 2.0 will also assume a judging role.

The Competition - which is open to any Penn student and is managed by the Wharton School's Entrepreneurial Management Program – will distribute up to \$75,000 in cash prizes this year. This year's Competition concludes with the finalists presenting to a panel of distinguished judges on April 22 at the annual Venture Fair.

According to Anne Stamer, associate director for Wharton Entrepreneurial Programs, one surprise of late is that, even as the Competition has entered a more challenging phase, participation has actually increased. Indeed, students submitted 114 detailed business “overviews” for the current Phase II compared to the 80 last year for

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Phase II. Some are attributing this to rising interest in entrepreneurship among students.

“The Competition gives me the chance to keep all of my career options open-- including owning my own business,” says John Weathers, a PhD candidate from the Graduate School of Education. Weathers has entered a business called Well Dwell that provides expertise in improving indoor air quality and conservation efforts in existing and new construction buildings. “The skills I’m learning and the mentor feedback I receive will help me regardless of what career path I choose.”

In its short history the Wharton Business Plan Competition has spawned a number of successful businesses including PayMyBills.com, Slingshot Solutions and Orange Marketing. Students this year are working on business plans in such varied industries as personal identity security (biometrics), interior design and educational software.

In fact, the Competition this year has launched the first ever “industry track” in partnership with Penn’s Graduate School of Education, as part of its goal to encourage participation by all entrepreneurial-minded students at the University of Pennsylvania.

The new education track is sponsored by The Goldman Sachs Foundation, which is also a Gold Sponsor of the Competition itself.

About the Wharton School and the Wharton Business Plan Competition

The Wharton School of the University of Pennsylvania
<www.wharton.upenn.edu> is recognized around the world for its academic strengths

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across every major discipline and at every level of business education. Founded in 1881 as the first collegiate business school in the nation, Wharton has approximately 4,600 undergraduate, MBA, and doctoral students, more than 8,000 participants in its executive education programs annually, and an alumni network of more than 75,000 worldwide

Wharton was the first school to develop a fully integrated curriculum of entrepreneurial studies. Today, Wharton's Goergen Entrepreneurial Management Program is one of the largest entrepreneurial teaching programs in the world, offering more than 20 courses to some 2,000 students and entrepreneurs. The faculty of over 20 professors and practitioners teach courses for undergraduate and graduate students and guide initiatives for entrepreneurs.

For more information on the Wharton Business Plan Competition, go to:

<www.whartonbpc.com>

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