

**Contact:**

Peter Winicov, Associate Director of Communications  
215-746-6471  
winicov@wharton.upenn.edu

Bone Biopsy Innovators Envisia, Inc. Win Wharton Business Plan Competition

*Part Of “Back to Basics” Trend Among Student Entrepreneurs*

PHILADELPHIA, Pa., April 23, 2002—In a sign that student business plans are reaching new heights of sophistication, the Wharton Business Plan Competition <[www.whartonbpc.com](http://www.whartonbpc.com)> awarded its \$25,000 grand prize to bone biopsy innovators, Envisia, Inc. at the annual Wharton Venture Fair Monday, April 22. In all, the Competition distributed over \$80,000 in cash prizes this year.

Both of the top two winners had already received outside recognition: Envisia is a finalist in the MBA Jungle Business Plan Challenge and first runner up Q Systems received the \$7,000 Glockner Award for undergraduates.

One trend emerging throughout this year’s Competition-- which is open to any Penn student and is managed by the Wharton School’s Entrepreneurial Management Program--is the “back to basics” nature of products and services represented.

“We are delighted that this year’s students seem to have taken advantage of the educational process we provide,” says Anne Stamer, associate director for Wharton Entrepreneurial Programs. “This year we’ve seen the students drive each other to create substantive business plans that go beyond gimmicks. That’s why we think many are already well on their way to becoming successful business owners and innovators.”

Reflective of the trend, among the plans reviewed by the judges some contained extensive research and others modest revenue projections. Students targeted niche markets in their plans for such businesses as wound care resins, online auction security and a new jet-powered industrial hammer for the construction industry.

The Wharton Business Plan Competition winners included:

- Grand Prize: \$25,000 to Envisia, Inc. (patented system for non-invasive virtual bone biopsy--VBB)
- First Runner up: \$15,000 to Q Systems (customer relationship management and call center technology for credit unions)
- Second Runner up: \$10,000 to Brightpoint Technology (enhancements for high-performance computing applications)
- The University of Pennsylvania/Goldman Sachs Foundation Entrepreneurship in Education Program (Education Track) Awards: \$10,000 to CoolSource Technologies, Inc. and Transitional School Management for the Education Track teams advancing to the semi-finals
- Frederick H. Glockner Award: \$7,000 to Q Systems for the highest-ranking Wharton undergraduate team in the Wharton Business Plan Competition
- Finalist Prizes: \$1,500 to Sterling Pharmaceuticals, Jet Technologies, Inc, BondMyAuction, PharmaKinetix and RayLink Systems

This year's Venture Fair took place at the Hall of Flags on the University of Pennsylvania campus and attracted over 200 venture capitalists, business leaders and students. Judges came from such companies as Johnson & Johnson, Apax Ventures, the Goldman Sachs Group, Inc., *Business 2.0*, and J.P. Morgan Partners, LLC and CB Health Ventures.

Now in its fourth year, The Wharton Business Plan Competition has spawned a number of successful businesses. Notable this year is the launch of the first ever education "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.

## About the Wharton School and the Wharton Entrepreneurial Programs

The Wharton School of the University of Pennsylvania <[www.wharton.upenn.edu](http://www.wharton.upenn.edu)> is recognized around the world for its academic strengths 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](http://www.whartonbpc.com)>

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