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## Wharton Business Plan Competition Adds Microsoft, Welcomes Back The Goldman Sachs Foundation and Johnson & Johnson as Sponsors

*Also announced: 26 semi-finalists with wide array of business concepts*

PHILADELPHIA, PA, March 18, 2003—The Wharton Business Plan Competition, now in its fifth year, announces that Microsoft Research joins Johnson & Johnson as a silver level sponsor. The Goldman Sachs Foundation returns to the Competition as a gold level sponsor. With the Competition's grand finale, the Venture Fair, mere weeks away, company executives from sponsoring organizations are providing insight and feedback as mentors and judges to the just-announced semi-finalists.

Nicole Righini, associate director for Wharton Entrepreneurial Programs, notes that the Wharton Business Plan Competition has entered a more challenging phase, with 151 student teams now reduced to 26 semi-finalists. "What we are seeing with the semi-finalists are higher stakes and higher rewards," Righini says. "These student teams must now write a full blown business plan—a challenging task for any business owner—and completely refine their concept to win an invitation to present at the Venture Fair."

At the Venture Fair, taking place April 28th, eight finalists, selected from the semi-finalist ranks, will present their businesses to a panel of distinguished judges for the chance to receive some of the \$45,000 in prizes and access to entrepreneurial resources or capital available this year. It is the culminating event of the Wharton Business Plan Competition, which is open to any University of Pennsylvania student and managed by the Wharton School's Entrepreneurial Management Program.

Over the years, the Wharton Business Plan Competition has spawned a number of successful businesses including PayMyBills.com, BEST Education Partners, Envisia, and Integral Molecular. Students this year are working on business plans in such varied industries as pet health insurance, alternative energy and private schools.

In fact, education is providing inspiration to a number of enterprising students. For the second year the Competition is offering a special 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 education track is sponsored by The Goldman Sachs Foundation, which is also a Gold Sponsor of the Competition. Other sponsors include PA Early Stage, Innovation Philadelphia, Greater Philadelphia Venture Group and *Business 2.0* magazine, an AOL Time Warner property, as media sponsor.

The Wharton Business Plan Competition semi-finalists include:

- Aurora Beauty Products: all natural soap with sunscreen and patent-pending anti-aging agents.
- FerroSolutions: energy harvester to capture vibrations and convert them into usable electric energy.
- Friar Tuck: complex event scheduling technology for professional sports leagues and hospitals.
- Tantra Hill International College: a Ghana-based high school preparing students for academic success at tertiary level institutions.
- NIK Cell Target: technology to use reagents to deliver biomedicine to cancer patients.

- PAWS Pet Health Insurance: insurance underwriting manager offering pet health insurance to pet owners.

### **About the Wharton School and Wharton Entrepreneurial Programs**

In 1973, The Wharton School became the first school to develop a fully integrated curriculum of entrepreneurial studies. Today Wharton, through Wharton Entrepreneurial Programs <[www.wep.wharton.upenn.edu](http://www.wep.wharton.upenn.edu)>, supports and seeds innovation and entrepreneurship globally through teaching, research and outreach to a range of organizations through its many programs, initiatives and research centers. At the same time, Wharton students and alumni are helping to build entrepreneurial enterprises around the world and impacting virtually every industry.

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

### **About The Goldman Sachs Foundation**

The Goldman Sachs Foundation is a global philanthropic organization funded by The Goldman Sachs Group, Inc. The Foundation's mission is to promote excellence and innovation in education and to improve the academic performance and lifelong productivity of young people worldwide. It achieves this mission through a combination of strategic partnerships, grants, loans, private sector investments, and the deployment of professional talent from Goldman Sachs. Funded in 1999, the Foundation has awarded grants in excess of \$40 million since its inception, providing opportunities for young people in more than 20 countries.

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

<[www.whartonbpc.com](http://www.whartonbpc.com)>

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