

Wharton Business Plan Competition Finalists Vie for \$40,000 in Prizes, Access to Capital

Wind farm franchising, drug-delivering coronary stents and pet insurance reflect diversity of student innovation

PHILADELPHIA, Pa., April 10, 2003-The Wharton Business Plan Competition has announced the eight finalists who will vie for a \$20,000 grand prize at the annual Venture Fair taking place Monday, April 28 from 1:00 p.m.-6:30 p.m. The awards ceremony begins at 5:30 p.m. The Venture Fair and the awards ceremony will take place at Jon M. Huntsman Hall, at the Wharton School on the University of Pennsylvania campus and are open to pre-registered guests.

The Wharton Business Plan Competition finalists are:

1. **Air in Motion:** wind farm franchises and sales of resulting carbon credits
2. **BioGenomix:** Platelet Delivery System delivers therapeutic proteins for chronic wound care
3. **FerroSolutions:** energy harvester captures vibrations, powering devices far from electrical source
4. **FriarTuck:** event/scheduling software for sports tournaments, nurse rosters, facilities management
5. **JMesh Technologies:** wireless mesh networking equipment for inexpensive wireless Internet use
6. **NIK Cell Target:** targeted drug delivery tools, improving drug efficacy, reducing side-effects
7. **PAWS Pet Health Insurance:** accident/illness pet health insurance to pet owners in US
8. **Renovex:** drug-delivering stent for coronary artery disease treatment without side-effects

Following recent trends, among the eight finalists, there is but one Internet-related concept, for wireless mesh networking equipment. Three of the finalists have based their business plans on novel medical solutions including one that hopes to tap the fast-growing drug-eluting stent market, projected to reach \$1 Billion by 2004. Also noteworthy are two separate ventures inspired by alternative energy sources. One seeks to sell "wind farming kits" to franchisees. Another has created a device that can capture vibrations from "the local environment" and convert them into energy, providing power in remote areas where none exists.

"To make it this far, these finalists have distinguished themselves through each phase of this Competition," says Nicole Righini, Associate Director for the Wharton Business Plan Competition. "In that respect each of these student ventures has the potential for success in the marketplace, regardless of where they place when awards are announced at the Venture Fair."

The Competition, which is open to any Penn student, will distribute up to \$40,000 in cash prizes and access to capital at the Venture Fair this year, including the Grand Prize. The event attracts over 200 venture capitalists, investment bankers, attorneys, faculty and students. Distinguished judges scheduled to select the winning team at the Venture Fair come from The Goldman Sachs Group, Johnson & Johnson, Flatiron Partners, Business 2.0, Flagship Ventures, Thomas, McNerney & Partners and Anthem Capital Management.

At the Venture Fair, the eight student teams will make 20-minute presentations to judges drawn from the business and venture capital community who will then evaluate the persuasiveness and viability of each business plan.

The Wharton Business Plan Competition has spawned a number of successful businesses including PayMyBills.com, BEST Education Partners, Envisia, and Living Strategies. For the second year, students were able to enter an "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 itself.

About the Wharton School and the Wharton Business Plan Competition

[The Wharton School of the University of Pennsylvania](#) 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.

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[More information on the Wharton Business Plan Competition.](#)

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