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## Wharton Business Plan Competition Sponsors The Goldman Sachs Foundation, Microsoft, Sovereign Bank, and Johnson & Johnson Joined by New In-Kind Sponsors

*Professional services firms add \$30,000 to prize total; provide valuable support to student teams*

PHILADELPHIA, PA, March 18, 2004—For the first time, the Wharton Business Plan Competition will offer student teams the services of six professional services firms as part of a prize package valued at over \$75,000. The professional services firms will act as in-kind sponsors and join a roster of sponsors that includes Microsoft, Johnson & Johnson and Sovereign Bank. The Goldman Sachs Foundation returns to the Competition as a platinum level sponsor.

As part of the new in-kind sponsorship program, teams placing first, second and third at this year's Venture Fair will receive the support of two in-kind sponsors, in the form of \$5,000 that includes senior firm members' time. The in-kind sponsors are: Ballard Spahr Andrews & Ingersoll; Blank Rome; Ernst & Young; KPMG; Morgan Lewis; and PriceWaterhouseCoopers.

"I think this new in-kind sponsorship program is like cash for the students," says Stephen M. Goodman, partner, Morgan Lewis, and co-chairman of the law firm's Global Technology Practice. "As service providers to emerging businesses, we in-kind sponsors can provide both the expertise and individual attention Wharton Business Plan Competition prize winners will need to move ahead with their ventures."

With the announcement of new sponsors, the Wharton Business Plan Competition (WBPC) also announces it has chosen the 26 semi-finalists who will compete for the chance to present their business plan at the annual Venture Fair April 26. "This is a critical point in the Competition since the judges will view each team's business plan as a true reflection of their concept's viability," says Clare Leinweber, associate director for Wharton Entrepreneurial Programs. "All teams had the chance to attend workshops,

obtain a mentor and gain feedback from Phase II judges. But only eight teams will go on to make their case at the Venture Fair.”

Over the years, the Wharton Business Plan Competition, which is open to any University of Pennsylvania student and managed by the Wharton School’s Entrepreneurial Programs, has seen numerous student teams go on to become successful businesses including PayMyBills.com, BuySafe, Ferro Solutions, and Integral Molecular. Students this year are working on business plans focused on such ideas as Iraqi business directories, low-cost space access vehicles, and video-on-demand educational material distribution.

In fact, education is providing inspiration to a number of enterprising students. For the third consecutive 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 Platinum Sponsor of the Competition. Other sponsors include Innovation Philadelphia, Greater Philadelphia Venture Group, the Wharton Private Equity Alumni Network and *Business 2.0* magazine, as media sponsor.

The Wharton Business Plan Competition semi-finalists include:

- Al-Souk (Arabic translation: “The Market”): Printed, wireless and online telephone business directories in Iraq
- DermaTech Inc.: proprietary transdermal drug delivery system for safe delivery of drugs for animals through their skin
- Fone2Fone: service allowing cellular phone users to wirelessly backup their phone data, manipulate information and transfer between any phones.
- IL Aerospace Technologies: low-cost space access vehicle, targeted at the emerging space tourism market
- SATv: educational material aggregator for distribution through pay-per-view (PPV) or video-on-demand (VOD)
- Solestia: affordable lease financing program in connection with turnkey solar electricity systems, for residential consumer market

### **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 77,000 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 \$54 million since its inception, providing opportunities for young people in more than 20 countries. [www.gs.com/foundation](http://www.gs.com/foundation)

For more information on the Wharton Business Plan Competition, go to:  
[www.whartonbpc.com](http://www.whartonbpc.com)

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