

**Contact:**

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

## Brainy Winners: Wharton Business Plan Competition Grand Prize Goes to InfraScan and its Handheld Brain Trauma Detector

*Student team's venture is based on 90 year old medical school professor's patent;  
already receiving Navy funding for combat triage*

PHILADELPHIA, Pa., April 28, 2004—Student team InfraScan whose handheld brain hematoma scanner has already received Navy funding, won the \$20,000 grand prize at the Wharton Business Plan Competition Venture Fair ([www.whartonbpc.com](http://www.whartonbpc.com)). The prize was awarded at the Wharton School's annual Venture Fair Monday, April 26, 2004 where, in all, students received \$75,000 in combined cash prizes, access to capital and in-kind legal/accounting services.

All three top prize winners presented business plans that focused on health care with biotechnology ventures winning the 2<sup>nd</sup> and 3<sup>rd</sup> prizes. The complete list of 2004 Wharton Business Plan Competition winners is as follows:

- Grand Prize: \$20,000 to InfraScan, Inc. (handheld device to detect brain hematoma using Near Infrared Technology)
- Second Prize: \$10,000 to CelfCure, Inc. (technology aided stem cell harvesting from patients for disease self-treatment)
- Third Prize: \$5,000 to BioSpectrum (fast, low cost protein screening for billion dollar drug discovery market)
- The University of Pennsylvania/Goldman Sachs Foundation Entrepreneurship in Education Program (Education Track) Awards: \$5,000 to SATv for the highest ranking Education Track team
- Frederick H. Gloeckner Award: \$5,000 to Distributed Resource Imagery for the highest-ranking Wharton undergraduate team in the Wharton Business Plan Competition
- Finalist Certificates: Integrated Biometric Solutions, IL Aerospace Technologies, Greenhands, Solestia

This year's Venture Fair, the culminating event of the year-long Wharton BPC, attracted nearly 300 venture capitalists, business leaders, faculty and students. Distinguished judges at the Venture Fair came from Johnson & Johnson, St. Paul Venture Capital, Canaan Partners, K&B Capital, Business 2.0 magazine, Sienna Ventures and Microsoft. Also participating was John Osher, a serial entrepreneur who launched the Crest SpinBrush among hundreds of other products.

Grand prize winner InfraScan says their device, called a HematoScope, is aimed at providing a fast, reliable and inexpensive way to diagnose the 50% (more than 500,000) of U.S. hospital emergency room patients who do not receive a CT scan. Other applications are also planned: for instance, the company recently was awarded a grant from the Office of the Secretary of Defense

and the US Navy to develop the technology for use in battlefield conditions where the timely use of CT scans and MRI are not possible.

The company, which consists of Wharton MBA students from India and an ex-Israeli Air Force officer, is basing its HematoScope on the patent of co-founder, 90 year old University of Pennsylvania Medical School Prof. Britton Chance. Prof. Chance has a history of winning: he won a Gold Medal as a member of the 1952 US Olympic Yacht team.

Again this 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 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 78,000 worldwide.

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