Tulane Business Model Competition announces finalists

April 5, 2017



Ryan Fishel (SE '17), left, and Perri Levine (SE '17) make their pitch for CMDX Biopsy during last month's Tulane Business Model Competition semifinals. CMDX, Instapath Bioptics and Kaleyedos will compete for a top prize of $25,000 in the competition's final round on April 20 at the New Orleans BioInnovation Center. (Photo by Guillermo Cabrera-Rojo)

The developer of a medical device that streamlines biopsy procedures, a company with an innovative approach to treating a potentially blinding infant eye disease and a firm with a technology that dramatically increases the efficiency of pathology evaluations have been selected as the three finalists in the 2017 Tulane Business Model Competition.

Presented by the Albert Lepage Center for Entrepreneurship and Innovation at Tulane University's A. B. Freeman School of Business, the competition awards

$40,000 in cash prizes to student-led startups and early-stage ventures from across the country that demonstrate high-growth potential and a market-tested ability to adapt to customer needs. This year's event attracted more than 40 applications from business schools across the nation.

The three finalists — CMDX Biopsy (Tulane University), Kaleyedos (Johns Hopkins University) and Instapath Bioptics (Tulane University) — will compete on Thursday, April 20, at the New Orleans BioInnovation Center with the winner to be announced later that evening at the Lepage Center's Awards Gala at the Audubon Tea Room. The winning team will receive a grand prize of $25,000 and earn a spot in the International Business Model Competition in Mountain View, Calif., on May 11-12. The second-place team will receive a $10,000 prize, and the third-place team will receive $2,500.

- CMDX Biopsy was founded by a group of Tulane engineers in 2014 to create a medical device to improve the punch biopsy procedure, a common method of removing potentially cancerous skin samples. Since then, the company has designed an integrated biopsy punch device, a single tool for removing skin samples. The company's provisionally patented device represents an upgrade over current tools because it increases efficiency and reduces costs and biohazard waste related to the more than 5.5 million punch biopsies performed each year in the United States, providing value to clinics, medical personnel and patients.
- Millions of patients each year have to wait two weeks for a diagnosis after biopsy procedures. Instapath Bioptics offers an imaging system that rapidly displays important biopsy features for diagnosis. The product provides an exact picture of the intact biopsy within seconds without interfering with future testing. Instapath enables centralized remote pathology evaluation that increases the productivity of highly specialized personnel. By increasing pathology efficiency, patients can be treated sooner.
- Retinopathy of prematurity (ROP) is a retinal disease that affects 20 - 70 percent of premature infants. If left untreated, it can cause visual impairment and blindness. Today, ROP accounts for up to 60 percent of childhood blindness; it is the leading cause of childhood blindness worldwide. Currently, less than 30 percent of neonatal intensive care units (NICUs) have the ability to perform the recommended screening for ROP due to the scarcity of pediatric ophthalmologists. Kaleyedos aims to reduce the global incidence of ROP-

induced visual impairment by providing a telemedicine solution to ROP screening: the Kaleyedos Imaging Device (KID).

Serving as judges in the competition's semifinal round were Paul Ballard (UC '93), Scott Ballard (UC '95), Steven Ballard (UC '93), Peter Boylan, Larry Connolly (MBA '82), David Heikkinen (MBA '98), David Moore (BSM '87), Mark Williamson (MBA '87) and Don Zerivitz (BSM '82). The event's sponsors were the Albert Lepage Foundation, the Freeman Graduate Business Council, the Tulane Association of Business Alumni (TABA) and the Tulane Entrepreneur Association (TEA).

The final round of the Tulane Business Model Competition is free and open to the public. The Lepage Center for Entrepreneurship and Innovation Awards Gala is by invitation only. For more information about this year's competition and gala, please contact Stephanie Kleehammer, director of strategic initiatives at the Lepage Center, at 504-865-5462 or skleeham@tulane.edu.