

**FOR IMMEDIATE RELEASE:****CONTACT:**

Starr Marcello  
(773) 834-2838

[starr.marcello@ChicagoBooth.edu](mailto:starr.marcello@ChicagoBooth.edu)

**CHICAGO BOOTH TEAM WINS 2010 CHICAGO BIOMEDICAL CONSORTIUM  
BUSINESS PLAN COMPETITION**

***Quantitative Insights wins top prize at the annual Chicago Biomedical Consortium  
Business Plan Competition, hosted this year by the University of Chicago's Gleacher Center***

CHICAGO – The University of Chicago Booth School of Business and its Polsky Center for Entrepreneurship hosted the third annual Chicago Biomedical Consortium (CBC) Business Plan competition at the Gleacher Center on Monday, May 17, 2010. Quantitative Insights, a team of five students representing Chicago Booth, won the grand prize of \$10,000, which will be used to fund the company's innovative software platform aimed at improving diagnostics in breast-cancer.

Launched in 2006, the CBC aims to foster collaboration among scientists at the University of Chicago, Northwestern University, and the University of Illinois at Chicago in an effort to transform and advance biomedical research. Monday's event marked the CBC's third annual business plan competition, which invites graduate student teams from the consortium's three member schools to enter business plans in the field of biomedicine.

Five teams competed this year, two hailing from Northwestern, two from the University of Illinois, and one from the University of Chicago, submitting business plans aimed at developing solutions in areas as diverse as healthcare, pharmaceuticals, and biotechnology.

The winning team, Quantitative Insights Inc, is developing a computer-aided diagnostic (CAD) software platform that assists radiologists during breast cancer diagnosis. The software, QuantX, provides new and expanded diagnostic information and uses an advanced neural network to assist radiologists in characterization and assessment of identified lesions, leading to fewer missed and incorrectly diagnosed cancers. As the company moves forward, they plan to extend the QuantX platform to a variety of cancers and imaging modalities and ultimately create the industry's first integrated multi-modality CAD solution.

Quantitative Insights was cofounded by first-year MBA students James Krocak and Brian Luerssen, and Dr. Maryellen Giger, a professor at The University of Chicago's Medical Physics department. Prior to beginning his MBA program at the University of Chicago, Krocak founded multiple healthcare companies and worked in business development, scientific, and executive roles. Luerssen also brings strong entrepreneurial experience to the team, having founded multiple software and technology companies in mobile and real estate technology. The

management team for Quantitative Insights also includes Yading Yuan, Ph.D., Shailesh Agarwal, M.D., and first-year MBA student Ryan Richardson.

Luerssen reflected on the competition, “We were excited to have the opportunity to compete with these other great companies. We’re just starting to go through the FDA process to get our software approved, and these funds will give us a leg-up as we start down that path.”

Other teams included Barron Incorporated from Northwestern University, a biotechnology company that has developed a synthetic antibacterial compound; UroVention from Northwestern University, which has developed a bipolar Resectoscope offering superior ergonomic handling to surgeons; MMPe Technologies from the UIC, which aims to develop a biologically-controlled drug delivery system that releases chemotherapy directly to a tumor site; and Apana from the UIC, which aims to innovate endotracheal tube products to increase patient safety and reduce costs.

***About the Polsky Center:***

The Polsky Center for Entrepreneurship is Chicago Booth’s leading resource for students and alumni as they pursue entrepreneurial endeavors and private equity careers. The center supports entrepreneurial development through its cutting-edge curriculum, innovative hands-on learning experiences, leading faculty research, conferences, and community and global outreach programs. Entrepreneurship is the second largest concentration at Chicago Booth, and, with an impressive growing network of students and alumni as entrepreneurs, the Polsky Center is dedicated to expanding and capitalizing on this vibrant and active sector of our economy. For more information visit: [www.ChicagoBooth.edu/entrepreneurship/](http://www.ChicagoBooth.edu/entrepreneurship/)

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