

AGING TODAY

Vol. XXVII, No. 4

PAGE 6

July–August 2006

ISSN: 1043-1284

www.agingtoday.org

HEART MONITOR WINS CONTEST

A simplified device for monitoring cardiac rhythm earned its developer—iRhythm Technologies, based in Stanford, Calif.—a \$10,000 development prize in the 2006 Boomer Business Plan Competition.

“When you look at heart care, and more specifically, cardiology and cardiac-related issues, you run smack into the boomer market,” said John White, CEO of iRhythm Technologies. The boomer market makes up 28% of the U.S. population and earns more than \$2 trillion in annual income.

White and his partners developed iRhythm while participating in Stanford University’s Biodesign Innovation Program. The monitor’s concept and initial design emerged during six weeks when the team worked with Stanford cardiologists to determine unmet needs of heart patients. The group came up with a small monitor that outpatients can wear during exercise, showering and sleep. The company plans to use the competition’s \$10,000 first-place prize to secure intellectual property rights.

The \$10,000 competition, coproduced by Santa Clara University’s Leavey School of Business, Santa Clara, Calif., and Mary Furlong and Associates, Lafayette, Calif., attracted contestants from around the United States and as far away as New Zealand and the Philippines. More than 75 business plans were submitted by college students and early-stage companies with up to \$1 million in annual revenue.

The competition culminated at the Silicon Valley Boomer Business Summit, held at the university in June. The iRhythm team and four other finalists were given 10 minutes each to present their product, research and business plan to the conference audience before a panel of six judges from the worlds of business and venture capital.

Finalists in the competition included:

Renovus, Stanford, Calif., which is developing a waste-management solution for people who have undergone ostomy surgery.

Novelios Pharmaceuticals, Durham, N.C., which is working on a drug to fight glaucoma.

ALCIS Health, San Jose, Calif., markets products using a topical pain-relief formula for body therapy to the upscale market.

In Your Home, Portland, Ore., modifies homes so that older residents can continue living there independently and safely as they age.

For more information, please visit www.boomerventuresummit.com/competition. ❖