

Startups Get a Leg Up on Competition

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For more than 250,000 women diagnosed with breast cancer each year, lumpectomy surgery offers a less disfiguring alternative to mastectomy, but breast-conserving procedures have traditionally been less effective than mastectomies. The winner of the grand prize of \$50,000 at the 2011 Tulane Business Plan Competition hopes to change that.



Xenia Kachur co-presents the winning business plan for Pathostat, which has a patent-pending medical device that improves the analysis of cancer tissue. (Photos by Cheryl Gerber)

A startup company based at the University of Arizona presented a patent-pending medical device that makes the analysis of cancer tissue faster and more accurate, so the extent of cancer can be readily determined. For that innovation, Pathostat earned the prize at the [competition](#), which took place on Friday (April 8) at the A. B. Freeman School of Business.



Jen Schnidman Medbery, left, and Eric Gallagher, a Tulane MBA student, give their pitch for Drop the Chalk, first-place winner in the Domain Companies New Orleans Entrepreneur Challenge.

Pathostat's device enables pathologists to accurately analyze cancer tissue while the patient is still on the operating table, increasing the ability of surgeons to remove the entire tumor and reducing the need for subsequent surgeries.

"We felt as though Pathostat was addressing an unmet need in a very large market where there's a lot of emphasis and a lot of potential for interest from investors down the road," said competition judge Michael LeBourgeois, who earned an MBA from Tulane in 2000. He is a principal with the private equity firm NGP Energy Technology Partners.

Thanks to a gift from the Domain Companies, this year's event included a second competition open solely to New Orleans-based entrepreneurial ventures. The inaugural Domain Companies New Orleans Entrepreneur Challenge awarded a prize of \$20,000 to Drop the Chalk, a software development company serving charter school teachers, for being the venture with greatest potential economic impact on New Orleans. In April, [Drop the Chalk](#) also won \$20,000 in startup capital in the first Tulane NewDay Challenge.

"Having Tulane here has been an indispensable help in really getting the company off the ground," said Jen Schnidman Medbery, founder and CEO of Drop the Chalk. "I have had a steady stream of really talented interns from almost day one, and I think

having the university as a partner in entrepreneurship in the city creates this really unique pipeline.”

Mark Miester is the editor of Freeman magazine for the A. B. Freeman School of Business.