

THE TICKER

UIC business students win plan competition

INTELLECTUAL PROPERTY | Top rivals east of the Mississippi in nationwide contest to help inventors bring ideas to market

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A business team created by University of Illinois at Chicago students has bested Ivy League schools east of the Mississippi to land a coveted place at a business-plan competition today.

The event in Atlanta is sponsored by the Licensing Executives Society, an Alexandria, Va.-based membership group that helps inventors and others commercialize their intellectual property.

The UIC team, which has started a company called Optimal Vision Corp., will compete against two others, including fellow UIC alumni who've created a company called Flow Diagnostics. The latter promotes a device that creates a three-dimensional image of blood flow. The device helps doctors better see a patient's blood flow problems that can portend a stroke.

The two UIC teams beat 37 ri-

vals nationwide to reach the final competition.

Meanwhile, the Optimal Vision team is nearing its goal of attracting a CEO and financial support to take to market its technology, intended to correct vision problems that often start when people are in their 40s. The team comprises Kristin Ware and Shrijay "Jay" Vijayan, MBA students at UIC, and graduate Kelly Liebl.

The problem is called age-associated presbyopia, and it causes blurred vision when sufferers look at something up close. Sufferers have to get bifocals or they might hold menus, newspapers and other reading material at arm's length.

The problem is believed to be caused by a loss of flexibility in the lens inside people's eyes.

"The company principals are talking with venture capitalists now," said Rod Shrader, associate

professor of management at UIC and program director for the Institute for Entrepreneurial Studies.

The team has attracted the interest of four venture capital companies, three potential CEOs and a major industry player whom Shrader cannot yet name.

"There is a tremendous amount of interest," said Shrader, the team's faculty adviser.

Edward Yavitz, an ophthalmologist in Rockford, invented the vision-correction technology, and donated his patents to UIC. The students chose the patents as the focus of a business plan they were assigned to write last year, and created their own company to advance the plan.

The plan calls for a patented solution to be dropped or placed in the patient's eye, and an infrared laser shined into it. The process reshapes the cornea so the patient has bifocal-like vision in his eye.