

# NewsRelease

**MONDAY, April 17, 2006**

## **Mobil Medics for India Win Global Social Venture Competition in New York**

An international team bringing mobile and affordable health care to rural India won the \$25,000 first prize at the 8th annual Global Social Venture Competition at Columbia Business School in New York on April 7.

Mobile Medics is a traveling healthcare service that would provide private sector, high quality, and affordable medical care through mobile clinics to paying villagers in India. The team is comprised of Columbia MBA students and students from the Indian school BITS Pilani.

The Global Social Venture Competition (GSVC), which was founded by Berkeley MBA students in 1999, has grown into a global partnership between the University of California, Berkeley's Haas School of Business, Columbia Business School in New York, and London Business School. In 2005, Indian School of Business became the first school in Asia to run the Global Social Venture Competition. More than one-third of the total 113 business plan submissions this year came from India, and two were represented among the finalists.

Second place went to Advanced Transit Enterprises, a venture presented by a team from Tuck School of Business at Dartmouth College. Advanced Transit Enterprises (ATE) commercializes heavy truck aerodynamics technology to reduce global oil consumption by over 200 million barrels annually. The US trucking industry spends over \$25 billion per year on fuel. ATE's patented drag reduction technology improves fuel efficiency of trucks by 8% and has the potential to save fleet vehicle operators hundreds of millions of dollars annually. The team won a \$10,000 prize.

The Highland Tea Company, a Columbia MBA team, won third prize. The Highland Tea Company seeks to create a Fair Trade for Tea program that will contribute to the economic growth of Kenya. The Highland Tea Company is an importer, manufacturer, and distributor of Kenyan specialty teas. The team won a \$5,000 prize.

The top Social Impact Assessment Prize was earned by OneWorld Medical Devices. This Sloan MBA team from the Massachusetts Institute of Technology is introducing an innovative and safe vaccine service that they estimate could save the lives of 4.3 million people each year, primarily in developing countries and during natural disasters. The Vaccine Pac addresses the large vaccine wastage problem due to improper temperature control by providing a portable, self-contained, and temperature controlled transport and storage unit. The team won a \$5,000 prize.

The Social Impact Assessment Prize is awarded to the team that demonstrates the best social impact assessment analysis. The SIA analysis of OneWorld Medical Devices will be available on the GSVC web site at [www.socialvc.net](http://www.socialvc.net).

GSVC requires all competitors to have a current or recent (within two years) graduate business student on their management teams and to demonstrate both financial and social or environmental returns for their ventures.

Of the 113 teams that submitted business plans, 51 were considered in the semifinal round. Each of the partnership schools chose 3 teams to advance to the finals and two teams to be considered for the Social Impact Assessment prize. Venture capitalists, social entrepreneurs, and leaders in the philanthropic community comprised the judging panels at each school.

GSVC was the first in the nation to reward business plans with quantifiable social and financial goals. It is supported by The Goldman Sachs Foundation and the Omidyar Network.

For more information on the GSVC, visit <http://socialvc.net>.

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