



Lanzor Medical Equipments

BUSINESS PLAN

Alleviating Pain • Restoring Health • Extending Life



DAILY REPORT SCHEDULE

PATIENT NAME	7:00AM	8:00AM	9:00AM	10:00AM	11:00AM	12:00PM	1:00PM	2:00PM	3:00PM	4:00PM	5:00PM
TIME											
TEMP											
PULSE											
B.P.											
GLUCOSE											

Prepared By

John Doe

(650) 359-3153



10200 Bolsa Ave, Westminster, CA, 92683



info@upmetrics.co



https://upmetrics.co

Table of Contents

Executive Summary	5
Lanzor Medical's Business	6
Overview	6
Mission	6
Market and Opportunity	6
Commercialized Products	6
Products Under Development	7
Competition	7
Competitive Advantages	7
Marketing and Distribution	7
Company	8
Management & Advisors	8
FRANK MARTIN	8
EVGENY SHAMAN	8
CHEN BARAK	8
DOV GAL	9
KIMBERLY PATRIC	9
ROBERT STODDARD	9
Board of Directors	9
Scientific Advisory Board and Clinical Investigators:	10
Professional Services:	10
Financial Summary	10
Projected Revenue	11
Chart	11
Projected Net Income	11
Chart	11
Background	13
The Heart	14
Coronary Artery Disease (CAD)	14
Diagnosing CAD	14
Treating CAD	14
Catheter-Based Procedures	15
Products and Technology	16
Commercialized Products	17
SmartFlow™ Console	17

SmartFlow CFR/FFR Module	17
SmartFlow Multiple Lesion™ Module.....	18
SmartFlow PTC Module	18
Products Under Development	18
SmartFlow@ Pressure Guide Wire (Consumable Product).....	18
Smartflow Renal	19
Imaging	19
Myocardial Perfusion (Distal Vascular Bed).....	19
Product Acquisitions	19
Intellectual Property	19
Markets and Marketing	21
Potential Markets	22
Number of Cath Labs	22
Number of Cam Procedures	22
Spending on Cath Lab Equipment.....	22
Patient Base	23
Economic Impact	23
Market Potential	23
Interest in Physiologic Data	23
Competition & Competitive Advantages.....	23
Direct Competitors	24
Indirect Competitors	25
Summary of Competitive Advantages.....	25
Marketing Strategy	25
Pricing Strategy	25
Sales and Marketing Strategy	25
Sales Forecast	26
Operating Strategy	27
Milestones	28
Commercialization	28
Regulatory Approval	28
Reimbursement	28
Manufacturing and Distribution.....	28
Risks	29
Market Risks	29
Competitive Risks	29
R&D Risks	29

Legal Risks	30
Company and Management	31
Company	32
History and Structure	32
Office Locations	32
Professional Services	32
Management and Advisors	32
Management	32
FRANK MARTIN	33
EVGENY SHALMAN	33
CHEN BARAK	33
DOV GAL, D.V.M.	33
Board of Directors	34
FRANK MARTIN	34
GIDEON TOLKOWSKY	34
HILLEL BACHRACH	34
SHMUEL EINAV	35
Scientific Advisory Board and Clinical Investigators	35
TAKASHI AKASAKA	35
RAFAEL BEYAR	35
BERNARD DE BRUYNE	36
Organization Chart	36
Key Open Positions	36
Financial Plan	37
Key Assumptions	38
General Assumptions and Notes	38
Revenue Assumptions	38
Expense Assumptions	38
Financial Projections	38
Revenues	39
Chart	39
Net Income	40
Chart	40
Summary Income Statement(\$000)	40
Capital Requirements a Use of Proceeds	41
Exit Strategy	41

Easy to use Business Plan Software

Get started using a business plan template is always the fastest way to write your business plan, but as you know, you can't just fill in the blanks along with a template. You will need a collaborative tool that guides you on every step of your planning.

Upmetrics can help. With Upmetrics, you can easily bring your team to write a professional business plan with automated financial forecasts. You can also do:



200+ Sample business plans

Get access to hundreds of sample business plans covering almost all industries to kick start your business plan writing. This helps you to get an idea how the perfect business plan should look like.

[View Sample Business Plans](#)



Step-By-Step Guide

You'll receive step-by-step instruction as soon as you select any business plan template. We made business planning easy with prompt help and examples on every step of your business plan writing.

[See How It Works](#)



Conduct accurate financial projections

Do not worry about not having accounting skills. With Upmetrics, Simply enter your sales and costs figures, and we'll prepare all of your monthly/quarterly and yearly financial projections.

[See How It Works](#)



Need professional business plans faster?

Upmetrics is easy to use business planning tool for over 50K businesses

Create your business plan today!



1.

Executive Summary

Lanzor Medical's Business
Management & Advisors
Financial Summary

Lanzor Medical's Business



TIP

We design, develop, and are selling unique solutions for the \$4.2 billion global market for catheter-based equipment to diagnose and treat cardiovascular disease. Our clinically proven and FDA and EU approved SmartFlow® products represent the next generation in interventional cardiovascular procedures, designed to improve outcomes in the 8

To unlock help try Upmetrics!

Overview

Start writing here...



TIP

Achieve and maintain world leadership in the diagnosis and treatment of coronary artery and renal artery disease through novel interventional applications of computational fluid dynamics and related advanced principles.

To unlock help try Upmetrics!

Mission

Start writing here...



TIP

Our primary target is coronary artery disease (CAD), a blockage of the arteries that supply blood to the heart, affecting over 12 million Americans. CAD is the number one killer in developed nations, causing over 500,000 deaths per year in the U.S. and 6.9 million deaths worldwide. In the U.S., over \$58 billion is being spent annually to treat CAD.

To unlock help try Upmetrics!

Market and Opportunity

Start writing here...



TIP

Our products, designed to improve the treatment of narrowing arteries due to coronary artery disease, are based on the principles of Computational Fluid Dynamics. Using our proprietary algorithms, we are able to measure various parameters with unprecedented accuracy and ease. Our commercially available products include:

To unlock help try Upmetrics!

Commercialized Products

Start writing here...



We are developing additional modules that will significantly improve the evaluation and treatment of additional cardiovascular conditions. In all cases, existing tools are unreliable, difficult to use, expensive, and frequently lead to poor treatment decisions. We believe that Florence's products for treating the following conditions will become essential tools in the

To unlock help try Upmetrics!

Products Under Development

Start writing here...



A number of technologies for diagnosing vascular disease currently exist:

- **Direct Competition:** RADI Medical Systems (a Swedish company) and JOMED (a Swiss company) have competitive pressure-based systems. However, SmartFlow is the only product capa

To unlock help try Upmetrics!

Competition

Start writing here...



Our competitive advantages include:

- SmartFlow® product benefits relative to competing technologies:
- Real-time, more accurate, quantitative functional assessments;
- Safer, easier, faster, and more economical than

To unlock help try Upmetrics!

Competitive Advantages

Start writing here...



We are now shipping and installing SmartFlow® products. We are developing a small direct sales force to market SmartFlow to leading cath labs worldwide. In parallel, we are developing strategic regional distribution channels, some of which are now in place. In the future, we plan to establish distribution partnerships to leverage the global sales, marketing

To unlock help try Upmetrics!

Marketing and Distribution

Start writing here...



TIP

Lanzor Medical, Inc., was incorporated in 2000 as a Delaware C corporation. It is a wholly-owned subsidiary of Lanzor Medical, Ltd., an Israeli company founded in 1997. Corporate and marketing activities are conducted from our Wellesley, MA headquarters, while R&D is conducted in our Israeli office. We employ 13 full-time employees and 7 part-time employees and consultants.

To unlock help try Upmetrics!

Company

Start writing here...

Management & Advisors



FRANK MARTIN

President and CEO

He Has many years of domestic and international experience in medical devices, biotech and medical electronics. He held several senior domestic and international management positions at Becton-Dickinson and Abbott Labs before becoming a founder and builder of medical device companies, including PLC Systems, CorMedica, and Advanced Biomedical. Mr. Martin serves on the boards of NMT Medical, Inc. (Nasdaq-NMTI) and several private medical device companies.



EVGENY SHAMAN

Chief Scientist,

He earned his Ph.D. in applied mathematics at Moscow University, with special expertise in viscous flow and computational fluid dynamics. He has 30 years of industrial experience in the aerospace and cardiovascular fields, where he developed his exceptional know-how in vascular mechanics, hemodynamics, and the interaction of flow and the vessel wall. Dr. Shalman is responsible for the research activities of Lanzor Medical.



CHEN BARAK

VP Operations

He is a graduate of The Technion Israel and University of Texas, Southwestern Texas, in biomedical engineering. She has 12 years of academic and industrial experience in the cardiovascular field. Dr. Barak is responsible for clinical and regulatory affairs, as well as Israeli operations.



DOV GAL

VP Clinical Affairs

He has 19 years of academic and industrial experience in the cardiovascular field, with expertise in clinical research and clinical marketing, as well as commercial experience in medical products. He has held appointments at Harvard and Tufts Medical Schools.



KIMBERLY PATRIC

Director

Global Marketing and Sales has 13 years of sales and marketing experience domestically and internationally in the medical device industry. Prior to joining Lanzor, she held various senior positions with interventional cardiology device companies including Endosonics and JOMED. She is a graduate of the University of Massachusetts with dual degrees in business administration and political science.



ROBERT STODDARD

CFO

He has extensive experience in early-stage medical device and biotech operations, financings, and mergers and acquisitions. Previously, he served as controller, treasurer, and CFO of the U.S. operations of Biogen, Inc., and more recently as CFO of Damon Biotech and Abbott Biotech. He is the Founder and President of RMS Associates, a consulting firm specializing in providing financial services to high tech companies. Mr. Stoddard is a graduate of Princeton University and a CPA.



TIP

- Frank Martin, Chairman, and CEO, Florence Medical
- Gideon Tolkowsky, Founding Partner, Veritas Venture Partners
- Hillel Bachrach, President & CEO, Orex Computed Radiography
- Shmuel Einav, Ph.D., Berman Professor of Bi

To unlock help try Upmetrics!

Board of Directors

Start writing here...



- Takashi Akasaka, M.D., Ph.D., Kawasaki Medical School, Japan
- Rafael Beyar, M.D., D.Sc., The Technion Israel Institute of Technology, Haifa, Israel
- Bernard De Bruyne, M.D., Ph.D., OLV Hospital

To unlock help try Upmetrics!

Scientific Advisory Board and Clinical Investigators:

Start writing here...



- Gross, Kleinhendler, Hodak, Halevy, Greenberg and Co, legal council
- Nath & Associates, PLLC, intellectual property counsel

To unlock help try Upmetrics!

Professional Services:

Start writing here...

Financial Summary

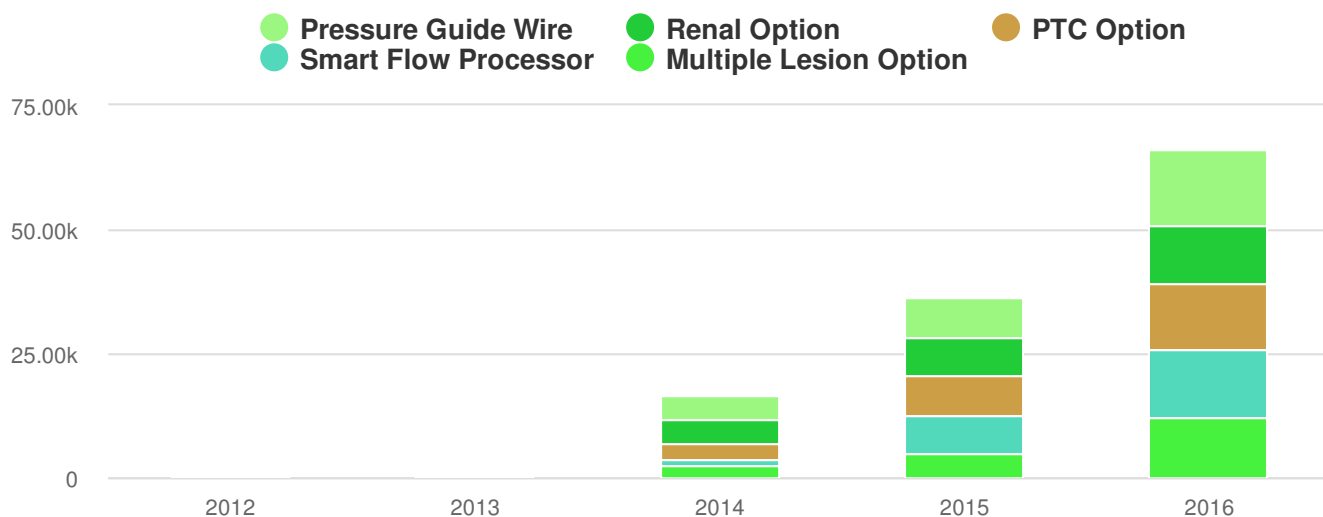


We expect to achieve profitability in 2004 on strong revenue growth

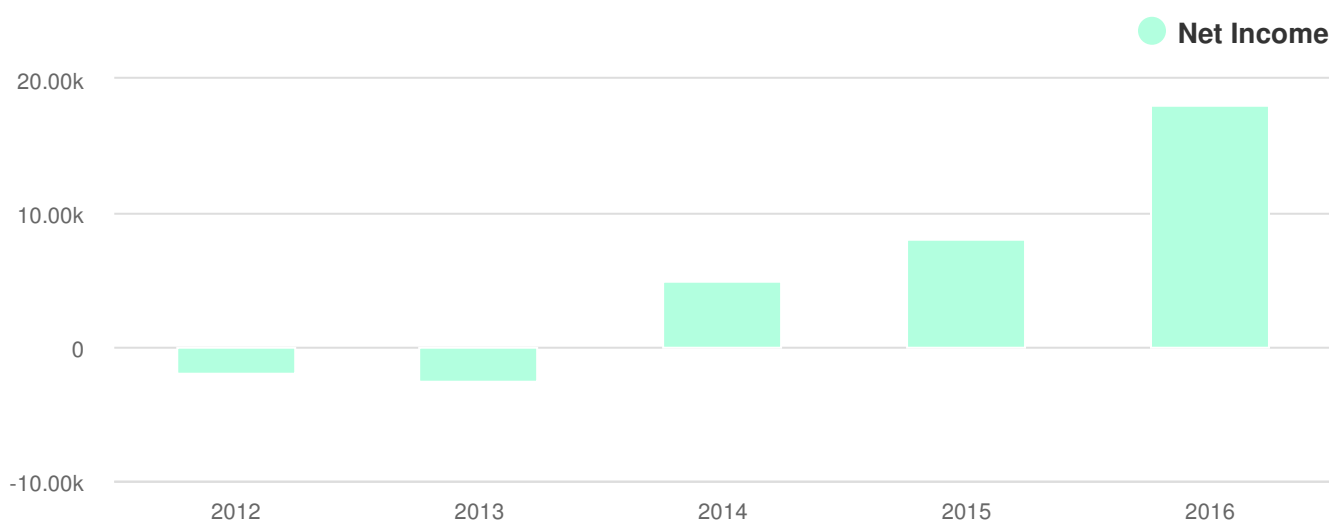
To unlock help try Upmetrics!

Start Writing here...

Projected Revenue



Projected Net Income



Our summary P&L forecast, in thousands, is as follows:

	2012	2013	2014	2015	2016	% of revenue
Revenues						
SmartFlow Processor	200	1,743	3,560	4,988	6,364	10%
Multiple Lesion Option	52	156	260	390	520	1%
PTC Option	52	260	650	1,300	2,600	4%
Renal Option	-	60	360	660	1,200	2%
Pressure Guide Wire	-	-	14,910	30,660	50,800	83%

	2012	2013	2014	2015	2016	% of revenue
Total Revenue	304	2,219	19,740	37,998	61,484	100%
Less: Cost of Goods	140	654	6,414	11,082	15,681	26%
Gross Margin	164	1,565	13,326	26,916	45,803	74%
	54%	71%	68%	71%	74%	
Operating Expenses						
Operations	169	270	859	1,470	2,438	4%
Research & Development	1,224	1,858	2,784	3,867	5,951	10%
Sales & Marketing	587	1,239	2,785	4,265	6,503	11%
General & Administrative	316	614	1,727	2,570	3,267	5%
Depreciation	62	95	134	161	223	0%
Total Operating Expenses	2,358	4,076	8,289	12,333	18,382	30%
Non-Operating Income (Expense)	160	250	180	215	470	1%
Income Before Tax	(2,034)	(2,261)	5,217	14,798	27,891	45%
Tax (40%)	0	0	369	5,919	11,156	18%
Net Income	(2,034)	(1,011)	4,848	8,879	16,734	27%

We have sufficient funds to meet our operating objectives through Q2, 2003. To date, we have raised \$5.5 million in venture capital led by Veritas Ventures.

We are currently seeking \$10 million in capital to finance the aggressive commercialization of our initial products, continued R&D, and the acquisition of complementary products.

2.

Background

The Heart

Coronary Artery Disease (CAD)

Diagnosing CAD

Treating CAD

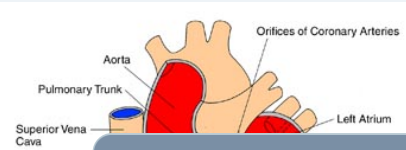
Catheter-Based Procedures

The Heart



TIP

The human heart is a fist-sized muscle consisting of four chambers: the left and right atria, and the left and right ventricles. The right atrium receives oxygen-depleted blood from the body



To unlock help try Upmetrics!

Start Writing here...

Coronary Artery Disease (CAD)



TIP

Cardiovascular disease (CVD) is the leading cause of death in the U.S., claiming 958,775 lives in 1999, versus 549,838 deaths due to all forms of cancer combined. Worldwide, CVD caused 16.7 million deaths in 2000. Approximately 1 in 5 Americans - nearly 62 million - has one or more types of CVD. Of the various forms of CVD, Coronary Artery

To unlock help try Upmetrics!

Start Writing here...

Diagnosing CAD



TIP

Many tests and procedures are available for diagnosing heart conditions including CAD. In approximate order of easiness, common diagnostics include:

- **Electrocardiogram (ECG):** The ECG records

To unlock help try Upmetrics!

Start Writing here...

Treating CAD



TIP

Many surgical and non-surgical treatments for CAD have been developed:

- **Lifestyle:** When detected early enough, CAD can often be treated through lifestyle changes. Some important changes include a low-fat low-cholesterol diet, regular exercise, and sm

To unlock help try Upmetrics!

Start Writing here...

Catheter-Based Procedures



TIP

Interventional procedures such as PTCAs are catheter-based. In a typical coronary angioplasty procedure, the patient is sedated and an incision is made in a major artery under a local anesthetic, usually the femoral artery in the groin. A sheath is placed at the location of the incision to enable the insertion and removal of catheters with minimal damage to the

To unlock help try Upmetrics!

Start Writing here...

3.

Products and Technology

Commercialized Products

Products Under Development

Intellectual Property



TIP

Lanzor Medical's core technologies revolve around providing better, faster, and cheaper techniques for diagnosing and treating Coronary Artery Disease (CAD). As such, we believe that our SmartFlow® product line will set new standards in interventional cardiology, and will become indispensable in the 4,000 interventional cath labs worldwide.

To unlock help try Upmetrics!

Start Writing here...

Commercialized Products



TIP

At the core of most of our products are the use of computational fluid dynamics (CFD) and related principles. CFD is the computer-simulated study of how fluids and gasses behave as they flow through or around various structures. CFD was originally developed for the aerospace industry to study airflow over aircraft wing surfaces; it has since been applied to

To unlock help try Upmetrics!

Start Writing here...



TIP

The SmartFlow Console is our core hardware platform. It consists of a medical-grade computer, including a touch-screen monitor and keyboard.

We offer numerous software modules designed to measure specific physiological parameters, described below.

To unlock help try Upmetrics!

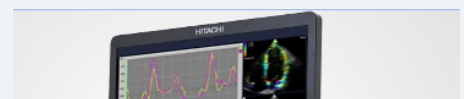
SmartFlow™ Console

Start writing here...



TIP

Coronary Flow Reserve (CFR) and Fractional Flow Reserve (FFR), described in section 2.3, are physiological measures important in the diagnosis of stenosis. In clinical practice today, CFR is measured with a flow guidewire, while FFR is



To unlock help try Upmetrics!

SmartFlow CFR/FFR Module

Start writing here...



TIP

Very often, patients will have multiple stenoses, or lesions, within a single coronary artery. Treating all of the lesions introduces unnecessary risks and costs, since some of the lesions may be relatively insignificant. However, obtaining an accurate evaluation of the severity of each lesion using conventional diagnostic tools is impossible due to b

To unlock help try Upmetrics!

SmartFlow Multiple lesion™ Module

Start writing here...



TIP

Existing techniques for measuring FFR have one serious drawback: they require repeatedly administering vessel dilating drugs to induce maximum hyperemia or maximum blood flow conditions. These drugs introduce additional costs and risks, require more time and skill, and can sometimes lead to inaccuracies due to the difficulty of determining the

To unlock help try Upmetrics!

SmartFlow PTC Module

Start writing here...

Products Under Development



TIP

Our R&D team, in collaboration with our U.S., European, and Israeli clinical research centers, is at work on several interrelated projects. These projects are expected to add substantially to our SmartFlow product family and provide sustained growth. Our new products will be launched over the next three years. In addition, we are actively seeking a strategic prod

To unlock help try Upmetrics!

Start Writing here...



TIP

Guidewires are an integral component of all interventional catheterization procedures. The ability to accurately assess hemodynamic parameters during procedures, enabled by pressure guide wires (PGWs), will grow in importance. We have designed and patented our own proprietary SmartFlow PGW, which offers superior handling characteristics at a lower co

To unlock help try Upmetrics!

SmartFlow@ Pressure Guide Wire (Consumable Product)

Start writing here...



TIP

Renal Artery Stenosis (RAS) is the root cause of hypertension in 20-50% of hypertensive patients with cardiovascular disease. It is also a significant cause of reduced renal (kidney) function.

However, only 50-60% of patients with RAS benefit

To unlock help try Upmetrics!

Smartflow Renal

Start writing here...



TIP

We have a research collaboration with a European manufacturer of Quantitative Coronary Angiography equipment in which SmartFlow data will be overlaid onto angiography images. Additional parameters (i.e., vessel wall shear stress and absolute flow) are calculated in our imaging product combining physiological measurements with imaging.

To unlock help try Upmetrics!

Imaging

Start writing here...



TIP

One of the remaining challenges in interventional cardiology is in the diagnosis and treatment of microvascular disease. This refers to impaired myocardial perfusion (blood flow) in the smallest arteries and capillaries that directly feed the heart's muscle tissue (distal vascular bed). In some cases, this can be an outcome of angioplasty procedures, when small frag

To unlock help try Upmetrics!

Myocardial Perfusion (Distal Vascular Bed)

Start writing here...



TIP

In order to fully utilize our talent, resources, and global distribution channels, we are actively seeking to acquire more complementary products. Several candidates have been identified. Because these products have not yet been selected, they are not included in the Projected P&L and \$4,000,000 is set aside as an Acquisition Reserve throughout the fore

To unlock help try Upmetrics!

Product Acquisitions

Start writing here...

Intellectual Property



TIP

We have two patents issued (with 164 total claims) and eight patents pending in the U.S., Europe, and Japan. Our intellectual property covers a range of applications in coronary and peripheral vessels utilizing our core technology of computational fluid dynamics and our proprietary pressure wire

To unlock help try Upmetrics!

Start Writing here...

4.

Markets and Marketing

Potential Markets

Competition & Competitive Advantages

Marketing Strategy

Sales Forecast

Potential Markets



TIP

The worldwide coronary cath lab equipment market is currently \$4.2 billion, of which 60% is in the U.S. The potential market for the SmartFlow® product family is driven by the number of interventional cath labs and the number of procedures performed in these labs. The following section highlights key facts and figures for our markets, including spending trends.

To unlock help try Upmetrics!

Start Writing here...



TIP

According to research firm Frost & Sullivan, there were 6,000 cath labs worldwide in 1996, the latest year for which complete figures were available:

1996 Global Cath Lab Distribution:

To unlock help try Upmetrics!

Number of Cath Labs

Start writing here...



TIP

IMV, an independent research firm, surveyed 1,550 U.S. cardiac cath labs in 2001 and estimated that 3.75 million cardiac and non-cardiac procedures were performed in the U.S. in 2000. Of these, 3.40 million were cardiac procedures, while the remaining 0.35 million were primarily carotid, iliac, renal, aortic, femoral, and extremity cases.

To unlock help try Upmetrics!

Number of Cam Procedures

Start writing here...



TIP

According to Business Communications, Inc., worldwide spending on cardiac catheter products is expected to be \$4.2 billion in 2002:

Worldwide Spending on Cardiac Catheter Products (\$ Billions)

To unlock help try Upmetrics!

Spending on Cath Lab Equipment

Start writing here...



TIP

As described in the Background chapter, cardiovascular disease (CVD) is the leading cause of death in the U.S., claiming 958,775 lives in 1999, versus 549,838 deaths due to all forms of cancer combined. Worldwide, CVD caused 16.7 million deaths in 1999. Approximately 1 in 5 Americans - nearly 62 million - has one or more types of CVD. Of the various forms

To unlock help try Upmetrics!

Patient Base

Start writing here...



TIP

The economic cost of CAD and other cardiovascular diseases is extremely high. However, almost half of the economic cost of CAD is due to the indirect costs of lost productivity:

2010 U.S. Estimated Cost of Treating

To unlock help try Upmetrics!

Economic Impact

Start writing here...



TIP

As described above, approximately 8 million interventional cardiovascular procedures are performed annually worldwide. If we achieve a *10% utilization rate* in these procedures, our disposable products alone (the pressure guide wire, initially priced to distributors at \$210 each) represent a total revenue potential of \$168 million per year.

To unlock help try Upmetrics!

Market Potential

Start writing here...



TIP

Interest in physiologic data has grown rapidly in the past three years as more interventionalists begin to understand the forces at work in the formation of stenotic disease. The SmartFlow product family provides clinical information that other modalities (such as angiography) cannot yield, especially in coronary arteries with a diffuse disease or multiple lesions. A

To unlock help try Upmetrics!

Interest in Physiologic Data

Start writing here...

Competition & Competitive Advantages



Our direct competitors are firms offering technologies for measuring blood flow and pressure within the coronary arteries. Thus, our principal competitors are:

To unlock help try Upmetrics!

Direct Competitors

Start writing here...



RADI Medical Systems AB

Founded in 1985, RADI is a European manufacturer and marketer of pressure guide wires and related technologies. Although RADI focuses on pressure guide wires, it also offers the RADIAnalyzer, designed to measure FFR and CFR. The device has been cleared by the FDA and has received a CE mark. We currently use RADI's Pressure Wire pressure sensing guide wire, and plan to continue doing so until we have completed the development of our own proprietary guide wire technologies.



JOMED N.V.

Founded in 1991, JOMED is a European manufacturer and marketer of products for cardiovascular intervention. The firm has 1,200 employees and offers over 2,000 products. Although the corporate focus is on coronary stents, the company does offer physiology products. The product line is considered to be outdated since a separate system is required for each CFR and FFR. A new system that provides simultaneous CFR/FFR is in development. We currently use JOMED's WaveWire pressure sensing guide wire and plan to continue doing so until we have completed the development of our own proprietary guide wire technologies. We have also entered into a distribution partnership agreement with JOMED. We believe that our measurement technologies are far superior to JOMED technologies, and view them as a supplier, a distribution partner, and a potential acquirer.



use of a pressure wire only. Our SmartFlow Multiple Lesion and SmartFlow PTC drug-free FFR products are unmatched by competitors. In addition, the SmartFlow Pressure Guide Wire, under development, has superior handling and cost advantages. These products are *expected to establish Florence's* breakthrough technology as the market leader.

To unlock help try Upmetrics!

Start Writing here...



TIP

Indirect competitors include the various technologies available for diagnosing cardiovascular stenosis. All of the following technologies are visual, and thus subjective, means of evaluating stenoses; as such, they all produce imperfect measurements:

To unlock help try Upmetrics!

Indirect Competitors

Start writing here...



TIP

We have significant business and clinical advantages in many areas relative to competitors due to the following attributes:

- **Product Advantages:** Our technologies have many advantages over competing technologies:

To unlock help try Upmetrics!

Summary of Competitive Advantages

Start writing here...

Marketing Strategy



TIP

We will employ value-based pricing, rather than cost-plus based pricing. Our current views on achievable pricing are as follows:

Product	End User	Distribu	tor	Com
---------	----------	----------	-----	-----

To unlock help try Upmetrics!

Pricing Strategy

Start writing here...



TIP

Our marketing strategy will be highly targeted. The community of leading interventional cardiologists is small and tightly-knit. If we are able to enlist a small number of the leading interventionalists to use our products, others will follow quickly. Therefore, the bulk of our marketing efforts will consist of:

To unlock help try Upmetrics!

Sales and Marketing Strategy

Start writing here...

Sales Forecast



TIP

Direct revenues from instrumentation sales are expected to be relatively modest. However, instrumentation drives disposables sales, so acquiring a substantial installed base is important to our success.

Disposables are the key to our long-term growth. Ur

To unlock help try Upmetrics!

Start Writing here...

5.

Operating Strategy

Milestones

Commercialization

Risks

Milestones



TIP

We have gained significant momentum since our founding, and intend to remain aggressive as we go to market:

To unlock help try Upmetrics!

Start Writing here...

Commercialization



TIP

We received FDA and CE Mark clearance to market the Florence SmartFlow in June 2001. A 510K was cleared in October 2001 for an upgraded version of SmartFlow including our new Multiple Lesion software. Our Pulse Transmission Coefficient (PTC) software was cleared by the FDA in February 2002.

To unlock help try Upmetrics!

Regulatory Approval

Start writing here...



TIP

Medicare and Medicaid reimbursement for pressure and flow measurements were approved in the U.S. effective January 1, 1999. The CPT codes for physiology measurements are reimbursable when performed with either therapeutic intervention or with angiography.

To unlock help try Upmetrics!

Reimbursement

Start writing here...



TIP

All of our hardware manufacturing is performed by OEM partners. The SmartFlow Console and stand are manufactured at a cost of goods of \$6,500. We have identified and qualified additional manufacturers to take over the production of the console in the event that our current supplier cannot meet our needs. All suppliers are ISO 9000/9001 approved, a

To unlock help try Upmetrics!

Manufacturing and Distribution

Start writing here...

Diagn

RISKS



TIP

We believe that we have taken prudent steps to address the most significant risks facing us, and plan to continue mitigating risks as they are identified.

To unlock help try Upmetrics!

Start Writing here...



TIP

Cardiologists do not adopt our products

It is well understood and acknowledged that angiograms are an imperfect measure of coronary blood flow; our products provide critical data to enable more accurate diagnosis.

To unlock help try Upmetrics!

Market Risks

Start writing here...



TIP

Competitors copy our products

We have several patents issued and pending covering our core technologies and methods.

We will aggressively file for patents in key markets.

To unlock help try Upmetrics!

Competitive Risks

Start writing here...



TIP

Product development costs more or takes longer than expected

We have proven, through our development of the SmartFlow product line, our ability to develop innovative products quickly and economically.

To unlock help try Upmetrics!

R&D Risks

Start writing here...



TIP

Product flaw resulting in product liability suits

This is a risk in all life science companies. The stringent safety requirements of the regulatory approval process help to ensure that products are safe before they a

To unlock help try Upmetrics!

Legal Risks

Start writing here...

6.

Company and Management

Company

Management and Advisors

Organization Chart

Key Open Positions

Company



TIP

Lanzor Medical, Inc., was incorporated in 2000 as a Delaware C corporation. It is a wholly owned subsidiary of Lanzor Medical, Ltd., an Israeli company founded in 1997. Corporate and marketing activities are conducted from our Wellesley, MA headquarters, while R&D is conducted from our Israeli office. We currently employ 13 full-time employees and 7 part-time employees and

To unlock help try Upmetrics!

History and Structure

Start writing here...



TIP

The company is headquartered in Wellesley, MA. The area has a strong medical technology base and talent pool that includes Abbott Labs, AbioMed, Biogen, Boston Scientific, DynaGen, Genzyme, Millennium Pharmaceuticals, PolyMedica, Sepracor, and Thermo Cardiosystems, as well as a number of teaching and research hospitals including Harvard Medical School's Brigham &

To unlock help try Upmetrics!

Office Locations

Start writing here...



TIP

Corporate Counsel

Osnat Levin

Gross, Kleinhendler, Hodak, Halevy, Greenberg & Co.

To unlock help try Upmetrics!

Professional Services

Start writing here...

Management and Advisors

Management

Start writing here...



FRANK MARTIN

President and CEO

Mr. Martin has many years of domestic and international experience in medical devices, biotech, and medical electronics. He held several senior domestic and international management positions at Becton-Dickinson and Abbott Labs before becoming a founder and builder of medical device companies including PLC Systems, CorMedica, and Advanced Biomedical. Mr. Martin serves on the boards of NMT Medical, Inc. (Nasdaq-NMTI) and several private medical device companies.



EVGENY SHALMAN

Chief Scientist

Dr. Shalman earned his Ph.D. in applied mathematics at the Moscow University, with special expertise in viscous flow and computational fluid dynamics. He has 30 years of industrial experience in the aerospace and cardiovascular fields, where he developed his exceptional know-how in vascular mechanics, hemodynamics, and the interaction of flow and the vessel wall. Dr. Shalman is responsible for the research activities of Lanzor Medical.



CHEN BARAK

Vice President, Operations

Dr. Barak is a graduate of The Technion Israel and University of Texas, Southwestern Texas, in biomedical engineering. She has 12 years of academic and industrial experience in the cardiovascular field. Dr. Barak is responsible for clinical and regulatory affairs, as well as Israeli operations.



DOV GAL, D.V.M.

Vice President, Clinical Affairs

Dr. Gal has 19 years of academic and industrial experience in the cardiovascular field. He has held senior R&D, marketing, and clinical positions in start-up biotech and medical device companies, and was a consultant in the biopharmaceutical industry. Dr. Gal holds D.V.M. and M.B.A. degrees and has completed a research fellowship in interventional cardiology at Tufts Medical School. He has also held appointments at Harvard and Tufts Medical Schools.

And Many more people those we have listed in first chapter 'Executive Summary'

Board of Directors

Start writing here...



FRANK MARTIN

Chairman and CEO, Lanzor Medical.



GIDEON TOLKOWSKY

Co-Founder of Lanzor Medical and Founding Partner

Veritas Venture Partners, Israel's pioneering venture capital firm. He began his involvement in venture capital in 1981 through the US-based venture capital firm of Adler & Company, and later through Elron Electronic Industries in the US and Israel. He was a manager of Athena Venture Partners from co-founding it in 1985 until its dissolution in 1997 and has managed Veritas' funds since 1990. Mr. Tolkowsky is a board member of Aisys (Chairman) and Lanzor Medical (Co-Founder) and is a past board member of Accord Networks (Nasdaq), ESC Medical (Nasdaq; now Lumenis) (Chairman), Harmonic Lightwaves, M-Systems Flash Disk Pioneers (Nasdaq), and Ubique, among others. He holds a BS. in aeronautical engineering from The Technion in Haifa and an MBA from Wharton. Mr. Tolkowsky serves as a member of the International Executive Board of Wharton.



HILLEL BACHRACH

President & CEO

Orex Computed Radiography. Mr. Bachrach has over 25 years of global medical device management experience, with emphasis on marketing, sales, and business development. He has held executive management positions at Odin Medical Technologies, ESC Medical Systems, Candela Laser Corporation, General Electric Medical Systems, and Baxter International. Mr. Bachrach holds a B.S. in Electrical Engineering from The Technion and an M.B.A. from Kellogg Graduate School of Management at Northwestern University.



SHMUEL EINAV

Co-Founder of Lanzor Medical and Berman Professor of Biovascular Engineering, Tel-Aviv University

Professor Einav joined the Faculty of Engineering of Tel-Aviv University in 1974. His expertise is in the fields of cardiovascular bioengineering and biomedical engineering education. He is best known for his research on blood flow through heart valves, coronary circulation, blood-tissue interaction, and blood flow dynamics and turbulent characteristics in occluded arteries. He is a Distinguished Visiting Scholar at Caltech and has held visiting professorships at UCLA, Berkeley, and MIT. Professor Einav earned his B.S. in Mechanical Engineering and his M.S. in Nuclear Engineering from The Technion, Haifa, and his Ph.D. in Biomedical Engineering from SUNY at Stony Brook.



TIP

We have assembled a world-renowned team of interventional cardiologists who act as clinical investigators and advisors. The investigators below are active participants in our clinical, scientific, and strategic efforts. An extensive bibliography of articles and abstracts is available upon request.

To unlock help try Upmetrics!

Scientific Advisory Board and Clinical Investigators

Start writing here...



TAKASHI AKASAKA

M.D., Ph.D

Dr. Akasaka is the Director of the Cardiac Catheterization Laboratory and Associate Professor, Division of Cardiology, at the Kawasaki Medical School in Japan. He is also a Lecturer, The First Department of Medicine, Osaka City University School of Medicine. Dr. Akasaka earned his M.D. at Wakayama Medical College and his Ph.D. at the Osaka City University School of Medicine.



RAFAEL BEYAR

M.D., D.Sc

Dr. Beyar is Dean of Medicine and Professor of Medicine and Biomedical Engineering at The Technion Israel Institute of Technology in Haifa, Israel. His research interests include cardiovascular dynamics and function, coronary flow and its relationship to ventricular function, coronary metal stents and the interaction with the arterial wall, interventional cardiology, and three-dimensional imaging and analysis of cardiac function. Dr. Beyar earned his M.D. at Sackler Medical School and his D.Sc. in Biomedical Engineering at The Technion.



BERNARD DE BRUYNE

M.D., Ph.D

Dr. De Bruyne is Associate Director of the Cardiovascular Center of OLV Hospital in Aalst, Belgium. As an interventional cardiologist, his main interests lie in the physiology of coronary atherosclerosis and of myocardial perfusion. In a close collaboration with Dr. Nico Pijls, he described and validated the concept of coronary pressure-derived fractional flow reserve, a method that is now widely applied in catheterization laboratories to evaluate coronary stenosis physiology.

Organization Chart



TIP

Our organizational structure through the first quarter of 2003 is as follows. As the company grows, we may shift to other roles as necessary to better ensure the success of the company.

To unlock help try Upmetrics!

Start Writing here...

Key Open Positions



TIP

Our current staffing priorities are the following positions:

- **Clinical Specialist** - Prior successful *cath* lab experience is critical.
- **Clinical Specialist, Europe** - Prior successful *cath* lab experience is critical.

To unlock help try Upmetrics!

Start Writing here...

7.

Financial Plan

Key Assumptions

Financial Projections

Key Assumptions



TIP

- **Financial Scope:** Our financial projections are essentially based on that of a "pure startup", and the Company's existing financial condition are incorporated as an approximation only. Audited financials reflecting the Company's FY 2001, and Unaudited Q12002 financials are available separately upon request

To unlock help try Upmetrics!

General Assumptions and Notes

Start writing here...



TIP

- **Market and Share Growth:**
Our sales volume forecasts are as follows:

Product	2012	2013	2014	2015	2016

To unlock help try Upmetrics!

Revenue Assumptions

Start writing here...



TIP

- **Cost of Goods:** Unit cost of goods for our products are projected as follows:

Product	2012	2013	2014	2015	2016

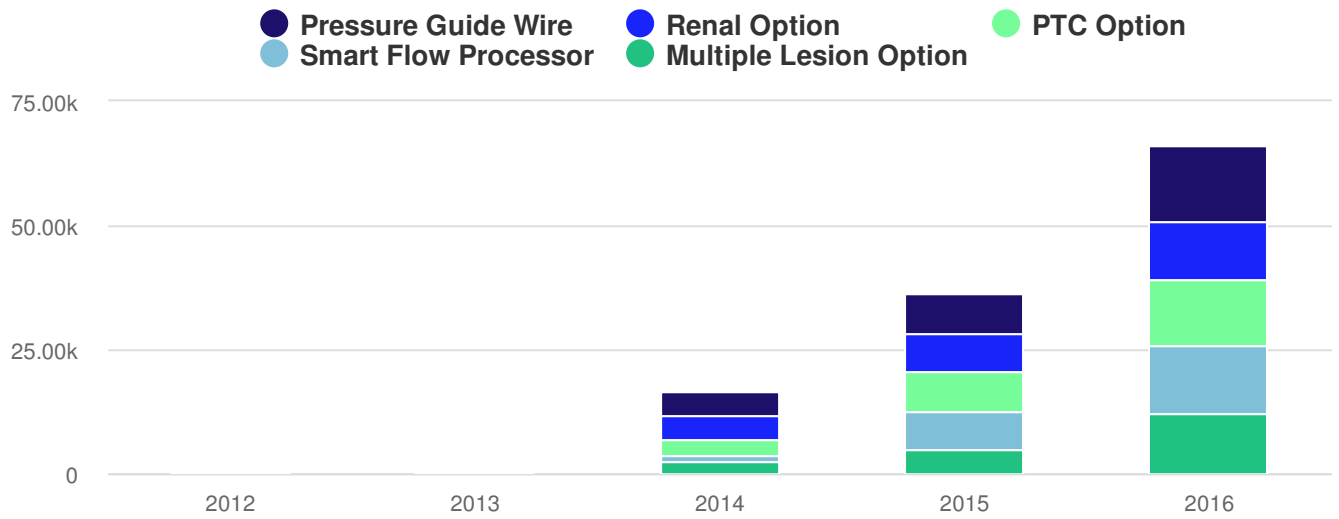
To unlock help try Upmetrics!

Expense Assumptions

Start writing here...

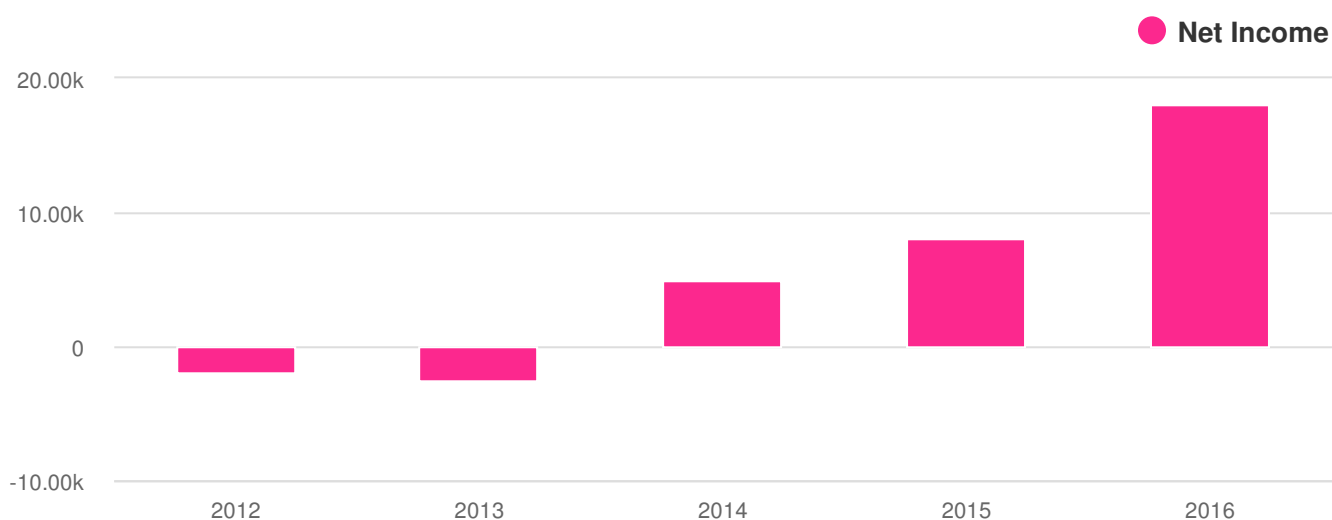
Financial Projections

Revenues



Financial Year	Pressure Gui...	Renal Option	PTC Option	Smart Flow P...	Multiple Lesio...
2012	100	50	74	40	40
2013	200	150	120	102	105
2014	5000	4500	3200	1400	2400
2015	8000	7500	8000	7600	5000
2016	15000	12000	13000	14000	12000

Net Income



Financial Year	Net Income
2012	-2000
2013	-2500
2014	5000
2015	8000
2016	18000

Summary Income Statement(\$000)

Our summary P&L forecast is as follows:

	Year1	Year2	Year3	Year4	Year5	% of revenue
Revenues						
SmartFlow Processor	200	1,743	3,560	4,988	6,364	10%
Multiple Lesion Option	52	156	260	390	520	1%
PTC Option	52	260	650	1,300	2,600	4%
Renal Option	-	60	360	660	1,200	2%
Pressure Guidewire	-	-	14,910	30,660	50,800	83%
Total Revenue	304	2,219	19,740	37,998	61,484	100%
Less: Cost of Goods	140	654	6,414	11,082	15,681	26%
Gross Margin	164	1,565	13,326	26,916	45,803	74%
	54%	71%	68%	71%	74%	

	Year1	Year2	Year3	Year4	Year5	% of revenue
Operating Expenses						
Operations	169	270	859	1,470	2,438	4%
Research & Development	1,224	1,858	2,784	3,867	5,951	10%
Sales & Marketing	587	1,239	2,785	4,265	6,503	11%
General & Administrative	316	614	1,727	2,570	3,267	5%
Depreciation	62	95	134	161	223	0%
Total Operating Expenses	2,358	4,076	8,289	12,333	18,382	30%
Non-Operating Income (Expense)	160	250	180	215	470	1%
Income Before Tax	(2,034)	(2,261)	5,217	14,798	27,891	45%
Tax (40%)	0	0	369	5,919	11,156	18%
Net Income	(2,034)	(1,111)	4,848	8,879	16,734	27%



TIP

We have sufficient funds to *meet* our operating objectives through Q2, 2003. To date, we have raised \$5.5 million in venture capital led by Veritas Ventures.

We are currently seeking \$10 million in capital to finance the following priorities:

To unlock help try Upmetrics!

Capital Requirements a Use of Proceeds

Start writing here...



TIP

We will pursue several possible exit strategies:

- **Be acquired:** Companies that would benefit by acquiring Lanzor include: Medical device companies:
 - American Medical Systems (Nasdaq: A

To unlock help try Upmetrics!

Exit Strategy

Start writing here...

Want to make it more presentable?

Want help tips on each section?

You'll save time and can write your professional business plan effectively and faster with Upmetrics' business plan software.

- Every feature you need to convert your great business idea into a reality.
- Write your plan easily and faster without any hassles.
- Structure your idea and create stunning pitches that awe your investors.
- Get access to Upmetrics software, invite your team members and start writing your business plan.

1. Get tried and tested tips

Upmetrics business plan builder gives you everything you need to stay in sync and guides you on every step of your business plan writing.

2. Write an interactive plan

Use our business plan sections - competitive Analysis, comparison tables, SWOT Analysis, charts, timelines, milestones, etc to create a visually impactful business plan.

3. Stunning business plan cover pages

Upmetrics business plan builder comes with beautifully designed cover pages. Choose professional, creative cover pages to make your business plan stand out.

4. Financial forecasting

With Upmetrics you don't have to worry about navigating complex spreadsheets. Just input your numbers and we'll provide you with well-structured financial reports that you and your investors understand.

5. Share easily with anyone

Upmetrics plans are easily shareable in pdf and word documents. And if either doesn't work, you can share it with a quick link too and track the reader's activity!

6. Real-time and Collaborative

Invite your team members to initiate conversations, discuss ideas and strategies in real-time, share respective feedback, and write your business plan.

Join over 100k+ entrepreneurs who have used Upmetrics to create their business plans.

Start writing your business plan today