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Companies top innovation competition

Mon, 01/03/2011 - 8:00am | Don Dodson (/author/don-dodson) (/contact_author/444256)

CHAMPAIGN – Diagnostic Photonics was one of four top winners in the Innovate Illinois competition, which drew applications from 96 companies statewide.

Thirty-eight of those companies were chosen to explain their business at one of three regional semifinals.

The four top presenters from each regional semifinal then advanced to the finals, held Dec. 16 at the University of Chicago.

Each company had seven minutes to make its presentation, followed by three minutes of questions and answers.

Peoria-based Lumec Control Products was the winner in the early-stage category and received a \$30,000 cash prize. That company is developing a flow-control device for commercial natural gas combustion processes.

Diagnostic Photonics was the runner-up in that category, taking home \$10,000.

The winner in the later-stage category was Chicago-based Neurowave Medical Technologies, which is making neuromodulation devices for treating acute and chronic conditions. It won \$30,000.

The runner-up in that category was Washington, III.-based Dr. Paul's Piggy Paste, which makes a topical, over-the-counter product to improve the appearance of thick ugly toenails. Like Diagnostic Photonics, it received \$10,000.

The Innovate Illinois competition is sponsored by the Illinois Department of Commerce and Economic Opportunity and administered by the Chicago Entrepreneurial Center.

One of six finalists in the later-stage category was Champaign-based Cazoodle, which is building search engines using a technology that can transform unstructured Web content into structured format.

Andrew Cittadine, who made the presentation for Diagnostic Photonics, said he was happy with the competition's results.

"It's a great technology, a very good team, and we felt honored that the judges, on behalf of the state, felt that way as well," he said.

Cittadine has worked as a consultant for Diagnostic Photonics for more than a year and helped plan the company's initial strategy.

"I've been advising the board of directors and co-founding team on how to develop a business," he said.

Cittadine has been involved in three start-up companies to date. His original company, Sensant Corp., an ultrasound imaging company, was sold to Siemens in 2005. Cittadine then served as interim CEO for SonarMed until 2007.

He is also co-founder and CEO of Chicago-based American BioOptics, which has developed technology for treating colon cancer.

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