

## **Not Resting on Its Laurels, Startup Focusing on Sleep Disorders**

San Diego Business Journal

### **NEUROVIGIL INC.**

**CEO:** Philip Low.

**Financial data:** Loan from Qualcomm founder Irwin Jacobs; proceeds from entrepreneurial contests, including \$250,000 from DJF Venture Challenge and \$30,000 from UC San Diego Entrepreneur Challenge.

**No. of local employees:** Fewer than six.

**Investors:** High-net-worth individuals, including Jacobs.

**Headquarters:** La Jolla.

**Year founded:** 2007.

**Company description:** Creators of the iBrain, a portable wireless device to monitor electrical brain activity through a single electrode.

With business partners such as Roche and Stanford University already on board to test its wireless brain recording technology, NeuroVigil Inc. is looking to make some other smart moves in 2011.

Even though the company has yet to receive anything approaching approval by the U.S. Food and Drug Administration, its slowly growing its profile with partners trying out its technology overseas and in the U.S.

"The company will be a key player in wireless neurodiagnostics," predicted the startups founder, chairman and chief executive officer, Philip Low, detailing the business strategy for the fledgling biotech in the next five years.

Low said his eventual goal is to make it possible for people to monitor their brainwaves while sleeping, and stream that information to a cell phone or other electronic device.

Until then, "The current customer base consists of (targeting) pharmaceutical companies and research institutions," said Low, referring to collaborations with Swiss drug maker Roche to supply iBrain devices for clinical drug trials for brain-related side effects on its therapeutics.

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Connect, a nonprofit that helps foster San Diego's innovation economy, declared NeuroVigil the winner of its 2010 Most Innovative New Product Award in the Life Sciences/Diagnostics and Research Tools category for iBrain.

### **Analyzing Brain Signals**

NeuroVigil operates as a neuroscience company. It offers analysis of brain signals, testing for evaluation of sleep apnea, and evaluation of pharmaceutical effects on sleep. The company, which Low founded in 2007 while still in graduate school, has come together with a combination of prize money, credit cards and a small loan from Qualcomm Inc. founder Irwin Jacobs, all totaling less than \$700,000.

With Stanford, NeuroVigil is collaborating with investigators on a two-year study of sleep disorders and neural architecture mapping of individuals with autism spectrum disorder.

With the assistance of the iBrain device - a headband fixed with electrodes that read brainwaves through a single electroencephalogram, or EEG - tests can be conducted to detect abnormalities related to electrical activity of the brain.

But instead of placing dozens of electrodes and wires to various places on the patients head, neck and body, the iBrain is a non-invasive approach that avoids the discomfort of a hospital stay or lab visit, said Low.

When asked if there are other competitors in the space, Low said NeuroVigil is not just a device company per se. The product line includes a platform of algorithms, hardware devices - including wireless capabilities - and a large database and a growing portfolio of national and international patents, said Low.

Besides revenue from future iBrain sales, Low said the company hopes to profit from the collection of data and the production of additional intellectual property.

Low, who was named one of the worlds most promising innovators in the 2010 MIT Technology Review, said he expects to make an announcement regarding a venture capital financing round soon.

### **Enormous Potential**

Clearly impressed with the companys track record, Connect CEO Duane Roth said NeuroVigil is emblematic of a San Diego company that could be a game changer in the wireless health arena.

"I really like the area they are working in," said Roth. "Products like iBrain have enormous potential to streamline health care diagnoses and lower costs."

Roth said that Connect considered about a dozen other contenders before awarding NeuroVigil the top award.

"This could be a terribly important piece of technology if it gets through the

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hurdles," he said.

Roth noted that the FDA and Federal Communications Commission could tie up any future approval in knots, and there are privacy issues that have to be mitigated with information moving to cell phones and computers.

Money is another issue.

"Its not the same kind of serious financing required to do a therapeutic, but its still real money to get through the regulatory maze," said Roth on the challenges ahead.

On the staffing front, Low said hes working hard to watch expenses.

"As a startup company, weve worked with volunteers, interns and independent contractors," said Low.

"We are hiring from that group and will not be advertising new positions in the near future."

In terms of his own growth as a business owner, Low said the most challenging aspect is integrating the business, technical and market considerations into the companys ongoing development.

"Its also the most enjoyable," he added.

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