

The Center for Advancing Innovation Selects Semifinalists in the Innovate Children's Health Challenge II



Bethesda, Maryland May 12, 2022 ([IssueWire.com](https://www.issuewire.com)) - The Center for Advancing Innovation 501(c)(3) (CAI) selected 25+ entrepreneurial teams as semifinalists in the Innovate Children's Health Challenge II (IHC II). CAI is orchestrating the IHC II with support from Resonance Philanthropies of the Silicon Valley Community Foundation, Children's National Hospital, and the United States Economic Development Administration (EDA) Build to Scale (B2S) Program to advance biotechnology, health security, and supply chain technologies to improve children's mental health and global health. IHC II semifinalists are advancing solutions from Emory University, the University of California San Francisco, the University of Texas, the University of Utah, the University of Wisconsin, and other research institutes in the United States. With the selection of semifinalists, Phase 2 of the IHC II -- the Business Plan Phase -- has begun.

Since the start of Phase 1 in June 2021, 400+ individuals with multi-disciplinary experience have participated in CAI's IHC II virtual startup accelerator platform. CAI worked with challenge participants to create and/or augment 100+ teams. These teams are leveraging CAI's challenge and "mini-MBA" accelerator platform to develop plans for commercializing promising inventions, including therapeutics, diagnostics, prognostics, medical devices, and digital health solutions, as well as supply chain and logistics solutions that enable a rapid response to emerging health threats.

Sheri Sobrato Brisson, the co-founder of Resonance Philanthropies, said, "Philanthropists make the most impact if we pick something focused and passionate. I've been in the field of philanthropy for almost 25 years. CAI's model was one of the most innovative solutions for offering leverage to philanthropists that I've ever heard of."

Rosemarie Truman, Founder and CEO of CAI, added, "We are grateful to our community of supporters, especially Sheri Sobrato Brisson and Resonance Philanthropies, for the opportunity to do what we are also focused and passionate about: addressing global health threats for ALL people -- regardless of their race, ethnicity, gender, or income -- through innovation and entrepreneurship, and advancing talent and technology simultaneously through our challenge-accelerator model."

Phase 1 deliverables included “elevator pitches” and executive summaries, which CAI and the public voted on between March 26th and March 31st, 2022. CAI also selected semifinalists, based on their pitches to 1200+ unique investors in monthly, virtual Social Impact Demo Days. Phase 1 deliverables from semifinalists are posted on YouTube at <http://bit.ly/ichciivote>.

In Phase 2 of the ICHC II, semifinalists will continue participating in CAI’s accelerator and preparing business plans. Semifinalists will submit their business plans and pitch to a judging panel of leaders from industry, academia, foundations, patient advocacy groups, and investor groups by July 2022. To conclude Phase 2, judges will select 15+ winners. Winners will pitch for early-stage funding from CAI’s network of investors at an Investor Forum to be held safely in person and virtually in the Washington, DC metro area. Some challenge winners will have an opportunity to raise up to \$5 million each from accredited and non-accredited investors through Regulation Crowdfunding on Ignite Social Impact, a funding portal launched by the CAI team.

Volunteer subject matter experts from key stakeholder groups are advising, mentoring, and evaluating teams throughout the challenge as “Advocates.” CAI and ICHC II Advocates coach teams on the business of science via Zoom webinars, which are recorded and made available to challenge participants on YouTube. CAI will continue to accept applications from potential Advocates throughout the ICHC II at <https://www.jotform.com/CAIStartups/advocate4kids>.

CAI will continue to enroll teams in the ICHC II through rolling entry until June 10th, 2022 at <https://form.jotform.com/CAIStartups/innovate4kids>.

Dr. Cody Locke, Chief Innovation Officer of CAI, said, “We are uncovering talent and connecting that talent with the resources needed to make a positive impact worldwide. Anyone who wants to join us in this mission is welcome. Go to <http://www.innovatechildrenshealth.com>, and sign up anytime. If you enter past the deadline, then CAI will still help you to get involved in a meaningful way. Our kids are too important to turn away talent.”

ABOUT CAI:

The Center for Advancing Innovation (CAI) is a global public-private partnership, non-profit focused on creating a virtuous circle of innovation and driving growth breakthroughs through novel, creative paradigms, and models. CAI’s mission is to accelerate and increase the volume of technology commercialization to ignite entrepreneurship, bolster the global economy, and maximize the potential of promising inventions. CAI’s award-winning challenge-based accelerator, rigorous evidence-based due diligence, and capital-efficient lean management models serve to hyper-accelerated “gazelle” high-performing startups for outsized investor returns. For additional information about CAI, please visit <http://www.thecenterforadvancinginnovation.org>.

ABOUT RESONANCE PHILANTHROPIES:

Resonance Philanthropies is a donor-advised fund of Silicon Valley Community Foundation with the primary funding interests in Children’s Health and Plastic Pollution. The Fund supports the interests of its co-founders, Sheri Sobrato and Eric Brisson. Resonance Philanthropies founded the Digging Deep Project, which supports the emotional health of adolescents globally, through Shadow’s Edge, the first-ever free mobile game designed to build resilience in teen and young adult patients and those facing adverse life circumstances or difficulties of all kinds. <http://www.shadowsege.com>

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