

## The Center for Advancing Innovation's Global Health Innovation Challenge Names Semifinalists



**Bethesda, Maryland May 12, 2023** ([IssueWire.com](https://www.issuewire.com)) - The Center for Advancing Innovation 501(c)(3) (CAI) named 30+ entrepreneurial teams as semifinalists in the Global Health Innovation Challenge (GHIC). This challenge is funded and orchestrated by CAI with continued support from the U.S. Economic Development Administration (EDA) Build to Scale (B2S) Program and Resonance Philanthropies of the Silicon Valley Community Foundation. GHIC semifinalists are advancing

biotechnology, health security, and supply chain technologies -- including their own and others licensed from the University of Texas, the University of Utah, Johns Hopkins University, Indiana University, and other research institutes in the United States -- with the overarching goal of improving mental health, global health, and sustainability. These entrepreneurial teams have now advanced to Phase 2 of the GHIC.

Since the start of Phase 1 in October 2022, ~500 individuals with multi-disciplinary experience have participated in CAI's GHIC virtual startup accelerator platform. ~90 of these individuals also participated in CAI's prior challenge -- the Innovate Children's Health Challenge II -- also supported by Resonance Philanthropies of the Silicon Valley Community Foundation and the U.S. EDA B2S Program. CAI worked with challenge participants to create and/or augment ~130 teams. These teams are developing plans to commercialize promising inventions, including therapeutics, diagnostics, prognostics, medical devices, digital health solutions, and supply chain and logistics solutions, to address global threats through CAI's challenge and "mini-MBA" accelerator platform.

Rosemarie Truman, Founder and CEO of CAI, said, "Halfway through our three-year grant period from the U.S. EDA Build to Scale Program, the Global Health Innovation Challenge has educated ~900 individuals, representing ~270 startups and ~680 employers, on various topics related to the business of science. The winners and semifinalists, launched or scaled by CAI, have directly created ~120 new jobs and raised ~\$8 million in funding since joining the challenge. So far, this challenge has boosted CAI's numbers to 4000+ entrepreneurs trained and 380+ startups launched since 2014. With support from new and current partners, CAI will continue scaling towards sustainability."

To advance through Phase 1, semifinalists delivered executive summaries and "elevator pitches", 26+ of which were in front of 600+ unique investors in monthly, virtual Global Health Demo Days. Phase 1 deliverables from semifinalists are posted on YouTube at <http://bit.ly/ghicvote> and <http://bit.ly/globalhealthdemo>.

In Phase 2 of the GHIC, semifinalists will continue participating in CAI's accelerator, honing their pitches, and preparing business plans with financial models. Semifinalists will submit their Phase 2 deliverables to a judging panel of leaders from industry, academia, foundations, patient advocacy groups, and investor groups by July 2023. To conclude Phase 2, judges will select 15+ winners. Winners will pitch for funding from CAI's network of investors at Investor Forums, including the 9th Annual Wharton DC Innovation Summit on June 22nd, 2023 in the Washington, DC metro area.

For more information on the Wharton Summit, in which CAI's Rosemarie Truman is a keynote speaker, visit <https://whartondcinnovation.com/>. CAI community members should enter "CAI" in Special Instructions when registering at [https://www.whartondc.com/store.html?show\\_item=8943](https://www.whartondc.com/store.html?show_item=8943) for a discount on tickets.

Volunteer subject matter experts from key stakeholder groups are advising, mentoring, and evaluating teams throughout the challenge as "Advocates." CAI and GHIC 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 GHIC at <https://www.jotform.com/CAIStartups/ghicadvocate>.

Dr. Cody Locke, Chief Innovation Officer of CAI, said, "Given our sense of urgency to address global threats, we need all hands on deck. Accordingly, the GHIC semifinalists named here are our *first* cohort for this challenge. Anyone interested in competing in this challenge should note that *entry is rolling*. Sign up as an individual or with a team at <https://form.jotform.com/CAIStartups/ghic>. There is still time to win

this challenge. If you enroll and don't win this time, then you will be well-positioned to win our next challenge, launching in October 2023."

Rosemarie Truman added, "Anyone with an entrepreneurial spirit can participate. The Global Health Innovation Challenge is scaling and boosting socially and economically disadvantaged individuals -- SEDI -- and creating new avenues for sustainability. Over 70% of the challenge participants are SEDI, and 70% of the startups that CAI launched or scaled through the U.S. EDA Build to Scale Program -- semifinalists and winners -- are SEDI-owned."

#### ABOUT CAI:

The Center for Advancing Innovation (CAI) is a non-profit organization that accelerates and increases the volume of technology transfer, translational research, and entrepreneurship. By building an innovation ecosystem, CAI improves the commercialization of breakthrough technologies, furthering our nation's global competitiveness and economic growth. For additional information about CAI, please visit <https://www.centerforadvancinginnovation.com/>.

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