

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

The Center for Advancing Innovation 501(c)(3) (CAI) selected 49 multidisciplinary teams of entrepreneurs as semifinalists in the Innovate Children's Health Challenge (IHC).



Bethesda, Oct 20, 2020 ([IssueWire.com](https://www.issuewire.com)) - The Center for Advancing Innovation 501(c)(3) (CAI) selected 49 multidisciplinary teams of entrepreneurs as semifinalists in the Innovate Children's Health Challenge (IHC). CAI is orchestrating the IHC with support from Resonance Philanthropies of the Silicon Valley Community Foundation and the National Institutes of Health (NIH) to advance high-impact solutions to improve children's health globally. IHC semifinalists are advancing solutions from NIH, Children's National Hospital, Arizona State University, Columbia University, Georgia Tech, the University of Pennsylvania, Washington University in St. Louis, Yale University, and other American research institutes. The announcement of semifinalists concludes Phase 1 of the IHC.

Since the start of Phase 1 in June 2020, 300+ entrepreneurs with expertise in science, business, and law have enrolled in CAI's IHC virtual startup accelerator platform. CAI worked with entrepreneurs to form and augment 113 teams. Leveraging their training from CAI's award-winning accelerator, these teams developed plans to commercialize promising inventions, including therapeutics, diagnostics, prognostics, medical devices, and digital health solutions. Teams worked on inventions with the potential to address the United Nations Sustainable Development Goal #3: "ensure healthy lives and promote well-being for all at all ages", focusing on children's health.

Sheri Sobrato Brisson, co-founder of Resonance Philanthropies, said, "I am thrilled to have partnered with the Center for Advancing Innovation and the National Institutes of Health to launch the IHC. I have always had a passion to improve children's health and this challenge has promise to significantly elevate children's health and livelihood." Rosemarie Truman, the CEO of CAI added, "It is CAI's honor to orchestrate IHC and work with brilliant, tenacious, open-minded entrepreneurs who have a desire to create health equality for children. It's exhilarating to see the challenge also galvanizing many world-class leaders who are united in a mission to boost children's health."

Phase 1 deliverables included "elevator pitches" and 350-word executive summaries, which CAI and

the public voted on between October 3rd and October 8th, 2020. Phase 1 deliverables from the semifinalists are posted on YouTube at <http://bit.ly/ichcvote>.

In Phase 2 of the ICHC, semifinalists will continue their training and ultimately produce comprehensive, 10-page business plans on how to commercialize promising inventions that are topics of the challenge. Semifinalists will submit their business plans and pitch to a judging panel comprised of leaders from industry, academia, foundations, patient advocacy groups, and investor groups by January 2021. To conclude Phase 2, judges will select 15 winners. Winners will form start-up companies, pursue licensing agreements from institutions where promising inventions were sourced, and pitch for early-stage funding from CAI's network of investors.

Leading professionals from key stakeholder groups advise, mentor, and judge the teams throughout the challenge as "Advocates." CAI and ICHC Advocates coach teams on entrepreneurship and startups via Zoom webinars, which are recorded and made available to entrepreneurial teams. ICHC Advocates can be viewed at <http://www.innovatechildrenshealth.com/advocates>. CAI will continue to enroll Advocates throughout the ICHC at <https://www.jotform.com/CAIStartups/advocateforkids>.

Dr. Cody Locke, Chief Innovation Officer of CAI, said, "Achieving the UN SDG 3 will require collaboration among a diverse group of entrepreneurs from the public and private sectors, who understand the barriers to delivering impactful health solutions to children and the need to overcome them. ICHC teams are ~40% woman-led, ~25% based outside of the United States, and 100% coached by renowned thought leaders in children's health, who are volunteering valuable time in support of the challenge. CAI expects ICHC winners to be most competitive for dilutive funding and grants by Spring 2021; we're privileged to help them reach their goals."

The deadline for teams to enroll in the ICHC was October 2nd, 2020. Yet, semi-finalist teams may add members throughout the challenge. To apply to an ICHC team, please visit <http://bit.ly/caikids>.

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.shadowsedge.com>

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