

The Center for Advancing Innovation Announces Global Health Innovation Challenge Winners



Bethesda, Maryland Jul 28, 2023 ([Issuewire.com](https://www.issuewire.com)) - The Center for Advancing Innovation 501(c)(3) (CAI) selected 15+ private companies as winners in its Global Health Innovation Challenge (GHIC). The GHIC is an open innovation contest, funded and orchestrated by CAI with continued support from Resonance Philanthropies of the Silicon Valley Community Foundation and the United States Economic Development Administration (EDA) Build to Scale (B2S) Program. Spin-out companies from the GHIC

are bringing their own technologies to market, as well as technologies from Johns Hopkins University, the University of Texas, and other research institutes in CAI's community.

The GHIC included 600+ individual participants, representing 150+ startups and 520+ employers, in CAI's virtual startup accelerator platform since launching in October 2022. 50+ business of science experts enrolled in the GHIC to teach virtual mini-MBA classes, mentor teams one-on-one, and judge teams' final deliverables -- business plans, financial models, and recorded pitches. The startup accelerator was fully remote, as with CAI's prior ten challenges since 2013. GHIC events were also held at the Bethesda, Maryland home of Rosemarie Truman, Founder and CEO of CAI, as well as the 9th Annual Wharton DC Innovation Summit on June 22nd, 2023 in Arlington, Virginia.

CAI will grant GHIC winners, which received the judges' highest scores, with the Innovation Excellence Award and opportunities to pitch for early-stage funding from investors in the CAI community, including through CAI's monthly, virtual Global Health Demo Days. GHIC winners and overviews of their innovations are listed on the website below:

<https://www.centerforadvancinginnovation.com/ghicwinners/>

Along with delivering recorded pitches to an expert panel of GHIC judges, five GHIC teams pitched in-person in CAI's Major League Pitch Competition at the 9th Annual Wharton DC Innovation Summit. The winner of CAI's Major League Pitch Competition, as well as the runner-up, are also recognized on the website above.

For more information on the GHIC, visit <https://globalhealthic.org/>.

Rosemarie Truman, Founder and CEO of CAI, said, "With the GHIC winners announced, CAI ends our second year of a three-year period of performance in the US EDA's Build to Scale Program. The GHIC has already launched and scaled 100+ companies, which have cumulatively raised more than \$12 million and directly created more than 170 jobs since they began participating. These results, which exceed the anticipated impacts of the program over three years, would not have been possible without philanthropic support from Sheri Sobrato, CAI's Advocate network, and the leadership of my right-hand man: CAI's Chief Innovation Officer and Co-Principal Investigator, Dr. Cody Locke. We intend to keep scaling our impact every year."

Rosemarie added, "CAI has been working on global health since we started the company. We are committed to addressing health threats for *all* and are thrilled to announce this diverse group of new companies that we are advancing to do it. In the last eight months of the GHIC, we have put these companies in front of more than 700 investors to boost their access to capital. CAI is fortunate to have a track record of more than 400 companies launched and scaled to the point of more than \$1.4 billion in capital raised and more than 1800 jobs directly created."

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-accelerate "gazelle" high-performing startups for outsized investor returns. For additional information about CAI, please visit

<https://www.centerforadvancinginnovation.com/>.

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