

# HEALTHTECH CHALLENGE 2016

The 2016 HealthTech Challenge opens on the 12<sup>th</sup> February with the Finals hosted by the London Business School Healthcare Club on May 27<sup>th</sup>. The underlying aim of the Challenge is to enable early-stage biomedical researchers to develop the commercial potential of their technology by injecting commercial expertise from business students. Finalist teams present their business plans to a judging panel composed of experts from industry and academia and can win the 'Dhruv Batra' £10,000 cash prize to facilitate development of their idea. The challenge seeks to encourage healthcare innovation across many different audiences and is open to postgraduate students with scientific, engineering or business background<sup>1</sup>.

The launch event for the competition will be held on **12<sup>th</sup> February** at London Business School.

## Definitions

- **HealthTech:** Any innovative healthcare product, medical devices, procedure, aid or software – but excluding stand-alone smartphone 'Apps' or new biologicals
- **Business proposal:** High level execution plan; could be a not-for-profit or commercial business proposal
- **Eligible Participants:** Teams must comprise academic institution-affiliated postgraduate students or researchers

## Key dates

- Kick-off event & Commencement of team registration: February 12<sup>th</sup> 2016
- First round submission: March 31
- Announcement on finalists: Mid-April
- Final presentation: May 27<sup>th</sup> at London Business School

## Kick-off and team registration

- In the *Kick-off event* we'll cover the timing, stages and criteria of the Challenge as well as offering some practical advice and tips for potential applicants. There will be an opportunity to meet those from other disciplines and institutions who share your enthusiasm for healthcare entrepreneurship. The kick-off event will be filmed and available for viewing after the event.
- Individuals are advised to register as soon as possible thereafter, completing their profile on the Challenge website: <http://www.londonhealthtechchallenge.org>. These profiles facilitate group formation between Innovators who have new health product ideas and Business Experts who want to utilize their skills to develop new business proposals. Online interaction is not mandatory – teams may be formed via other means. Team size will be 2 to 5 participants.
- One or more *physical mixer events* will be also held to facilitate face-to-face interaction between participants.
- In any event, teams must register before **31<sup>st</sup> March**. A public page for each team will be created on the website.

## Idea submission

- Each team must also submit a business proposal via the website before **31<sup>st</sup> March**. Exact details of the information required will be posted on the website at the launch date, but will include (1) the problem or need for innovation; (2) the proposed idea to solve this problem; (3) the technical feasibility of the idea; (4) how the team would use the £10,000; (5) IP ownership position; and (6) the relevant expertise or skills of the team
- Each submission will be required to conform to their institutional policy on IP (see IP guidelines on the website).
- Idea submissions will be judged by the organising committee against detailed judging criteria on the website.

## Mentoring programme and live presentation for finalists

- The best five ideas will progress to the final phase. The finalists will be announced by the second week of April and have approximately six weeks to develop more concrete business proposal and presentation for the final round.
- Mentoring opportunity will be provided to support the teams in developing their final proposal and presentation.
- The final will be held on **27<sup>th</sup> May** in London. Finalist teams will display a demonstrator and present to an open audience and a panel of judges consisted of healthcare and business development experts.
- The winning team (as determined by the Panel) will receive £10,000 (the 'Dhruv Batra Prize'). A proportion will go personally to the team members. The remainder to an entity (university or start-up) for the further development of the technology into a product.

<sup>1</sup> We will also accept final year undergraduate students who propose a product based on their final project or dissertation.