

# Breast Cancer Start-up Challenge

The Avon Foundation-National Institutes of Health National Cancer Institute- The Center for Advancing Innovation  
Confidential and Proprietary to The Center for Advancing Innovation

## I. Executive Summary

### **Overview**

- The Avon Foundation (AF) has provided millions of dollars in grants to advance promising Breast Cancer (BC) inventions. The National Institutes of Health National Cancer Institute (NCI) has thousands inventions available for licensing as part of the Health and Human Services (HHS) portfolio
- The Center for Advancing Innovation (CAI) has evaluated thousands of inventions from both the AF and HHS portfolios using very robust portfolio analysis to identify those with the strongest commercial viability (referred to as “selected inventions”)
- Using selected NCI inventions and AF grantee inventions, the AF, NCI, and CAI are launching a first of a kind start-up Challenge, the “Breast Cancer Start-up Challenge”

### **Overall Goals**

- **Advance** commercially viable breast cancer research to positively impact health
- **Produce start-ups** and license inventions to start-ups
- Stimulate **regional economic growth** by creating start-ups and jobs
- Facilitate the **transfer and commercialization** of promising BC inventions to industry
- Ignite innovation and entrepreneurship within universities with **cross-disciplinary teams**

### **Scope**

- **Topics:** 10 cancer inventions selected from the NCI and AF grantee portfolio
- **Teams:** 10 International Challenge teams for each invention
- **Three Challenge Phases:** letter of intent, business plan and start-up

**End-Point:** New start-up or, potentially, licensing agreement with existing start-up

### **Participants/Coaches**

- **Judges:** Industry leaders such as Quintiles SVP, IBM EVP, Pharma Ventures leaders
- **Coaches:** CAI, NIH Inventors, VC/PE leaders, Entrepreneurs and other relevant leaders
- **Seed Funding Organizations:** Evaluate start-ups for seed funding

### **Team Stipulations**

- **Disciplines:** Cross-functional teams representing business, medical/scientific, legal and entrepreneurial disciplines are mandatory. One person can represent two disciplines
- **Cross-University:** Teams can be from any University in the world
- **Team Size:** As large as the lead student decides, three team members minimum
- **University Participation:** Three team participants must be University students, post-docs and/or residents. The rest of the team can include anyone that adds value

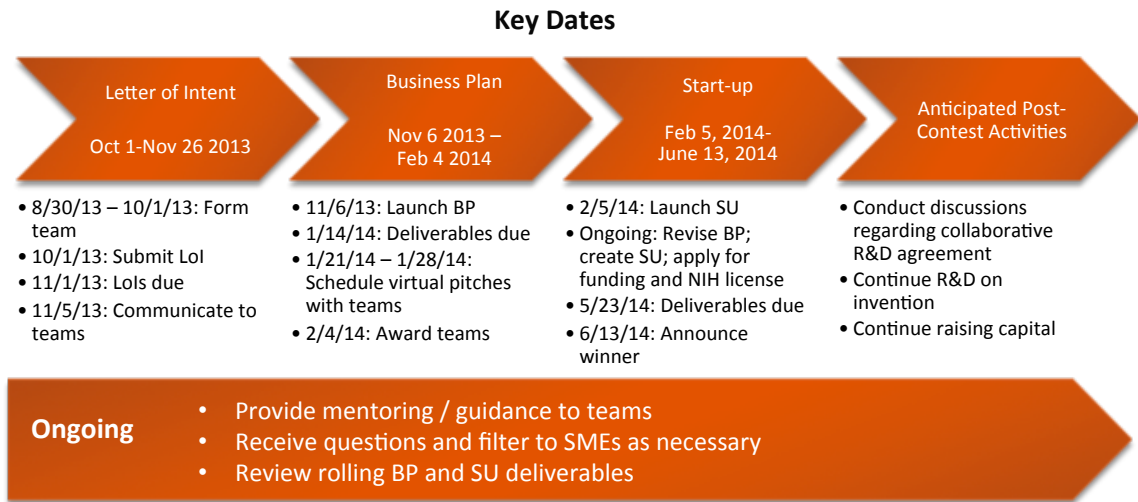
### **Contest Teams’ Opportunity**

- **Business Plan Phase:** \$5K for each winning team
- **Start-up Phase – Seed Funding:** \$100K (minimum, no maximum) for each start-up. Funding amounts depend on due diligence, funding arrangements, deal structures etc. of venture organizations, non-profits, and others providing dilutive/non-dilutive funds

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## Key Dates



## Deliverables Per Phase

- **Lol – estimated 2-3 pages of documentation (not including appendix):**
  - Team formation with resumes and rational for team members selected
  - Entrepreneur selection (required if teams intend to create start-ups)
  - Invention selection
  - Statement of intent to participate
- **Business Plan – estimated 20 pages PPT and Word (not including appendix)**
  - 10 page business plan with dilutive/non-dilutive funders or potential licensees
  - 1 minute pitch video
  - 3 minute live pitch via Skype, also to potential funders
  - 10 page pitch deck
- **Start-up – estimated 10 additional pages of documentation (prior documentation created in the business plan competition is required for the NIH licensing agreement)**
  - Start-up company incorporation
  - Start-up creation documentation per the [NIH start-up licensing agreement](#) or the [Clemson University Research Foundation](#)
  - Documentation preparation for dilutive/non-dilutive funding
  - Management team and Board of Advisors
  - Commercialization plan
  - Development plan
  - Regulatory strategy

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## II. Key Participants

### *Judges*

**Role:** The role of the judges is to evaluate the business plan segment of the Challenge. The Challenge will have one set of judges from the NCI, CAI, and the Avon Foundation as well as judges from industry that review all business plan deliverables. Another set of the judges will focus in one area, such as therapeutics.

#### **Expectations from Judges (acting as Mentors in the Startup phase):**

- Business Plans – January 28, 2014 – February 4, 2014:
  - Evaluate 10-15 business plans or business model canvases. Each business plan will be a maximum of 10 pages
  - Review approximately 30 minutes of video
  - Time Commitment: 2.5 days maximum
- Start-up<sup>1</sup> - April 10, 2014 – May 9, 2014:
  - Provide mentoring regarding the team's regulatory strategy, commercialization plan, development plan and management team
  - Review seed funding received, if this has been achieved
  - Time Commitment: 0-1 hour per week

### *Mentors*

**Role:** The role of the mentors is to provide advice to teams on a scheduled basis. Mentoring will occur with all teams for the invention you are covering simultaneously. We expect that this will be .5-2 hours per week during the course of the Challenge. CAI will monitor the questions received and provide questions to appropriate mentors

**Expectations from Mentors:** Mentors will participate in scheduled Q&A sessions with all teams for the inventions they are covering

### *Venture Organizations*

**Role:** Venture organizations will evaluate start-ups to determine if they are worthy of seed funding and provide funding at a minimum of \$100K if they meet requirements

#### **Expectations from State-Focused Venture Organizations** April 29, 2014 – May 9, 2014:

- Evaluate the team's business plan, elevator pitch, regulatory strategy, commercialization plan, development plan and management team
- Apply due diligence models to start-ups and assess for seed funding
- Provide feedback regarding competition

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<sup>1</sup> While the teams will also need to produce proof of start-up incorporation, NIH licensing agreement documentation as well as applications for dilutive funding, the judges will not evaluate these. The teams will just submit proof of documentation completion