

05 Dec 2017 | News

MedTech Innovator's Application Process Open For \$500K Competition

by [Marion Webb](#)

MedTech Innovator is now accepting applications for the \$500K MedTech Innovator Competition, offering start-ups the opportunity to win cash prize awards and build relationships with medtech's industry leaders.

'Tis is the season for young entrepreneurs with bright ideas to shine: MedTech Innovator announced [it is now accepting applications](#) for the \$500K MedTech Innovator Competition.

Paul Grand, CEO of the nonprofit group MedTech Innovator, said he expects about 700 start-ups to apply for the 2018 competition, which awards more than \$500,000 in cash prizes to the most promising medical device, digital health, and diagnostic companies.

"We're cherry-picking the best companies from around the world and then doing everything we can to make them successful," he said in an interview.

Last year, MedTech Innovator received 600 applications, of which 50 companies were selected by the industry to showcase a diverse range of technologies at this year's MedTech Conference in San Jose, Calif. The event was organized by the medical device trade organization AdvaMed. Of the 20 early-stage companies that were chosen for the accelerator program, the audience picked the winner among four finalists at this year's event. The grand prize winner was Day Zero Diagnostics Inc., which is developing *invitro* diagnostics for antimicrobial resistance.



Now MedTech Innovator is offering another round of start-ups a chance to win money and build

relationships with MedTech Innovator's partners – which include industry giants [Becton Dickinson & Co.](#), [Baxter International Inc.](#) and [Johnson & Johnson](#) – and help navigate the regulatory process and payer system.

Grand noted that MedTech Innovator's partners work closely with selected companies, some of which have resulted in acquisitions. The selection process for this year's competition will start in February with an application reviewal.

In March and April, MedTech Innovator's team and committee partners – which include big companies such as Baxter International Inc., BD, [Olympus Corp.](#), [Amgen Inc.](#), [BTG International Inc.](#) and J&J – will invite selected companies to pitch events at selected US cities, as well as in Dublin, Ireland and Montreal, Canada.

Fifty companies will then be picked to showcase their technologies at the Annual Wilson Sonsini Goodrich & Rosati Medical Device Conference, scheduled for June 22, 2018, in San Francisco, and The MedTech Conference, slated for Sept. 24-26, 2018, in Philadelphia.

"We're only advancing companies that have had strategic interest expressed in them by the people who are reviewing applications and judging pitches," Grand said. "It's a nine-month process. We're stacking the deck with companies that people are interested in and have gone through that layer of diligence."

Asked about what's new for 2018, Grand said he expects greater involvement from payers and regulatory bodies. "In the last year, we made a big effort to improve penetration of companies in digital health

Market Intel: From AI-Based IVDs To Precision Drug Dosing: Medtech Conference 2017 Gives Insight Into Tomorrow's Technologies

By [Marion Webb](#)

09 Oct 2017

The annual AdvaMed conference, rebranded "Medtech Conference" this year, drew more than 2,700 attendees seeking to explore cutting-edge technologies and networking opportunities, as well as to hear from FDA's top officials about new developments. This article takes a closer look at some of the most innovative solutions presented at the event, including machine learning-based diagnostics to combat antimicrobial resistance, a...

[Read the full article here](#)

Upcoming Pitching Events

- March 5-6: Pitch Event at California NanoSystems Institute at UCLA, Los Angeles
- March 15: Pitch Event at JLABS at SSF, San Francisco
- March 22: Pitch Event at JLABS at TMC, Houston, Texas

in the competition and we will continue to expand that," he said.

Since the accelerator program started in 2015, 136 start-ups raised \$450m in total investment from investors like OrbiMed Advisors, Kapor Capital, SV Tech Ventures, Becton Dickinson and Startx Stanford Group, among others. Last year alone, MedTech Innovative companies raised \$250m from investors, he said.

Since the program started, four start-ups have been gobbled up by bigger companies. The only two publicly known entities are [Adhesys Medical GMBH](#), which was acquired by [Grunenthal GMBH](#), and Revolutionary Medical Devices Inc., which was bought by Vyvie Medical.

- March 24-30: Israel Pitch Event (*exact date TBA*)
- April 5-6: Quebec Pitch Event and Conference, Montreal, Canada
- April 17-19: Dublin Pitch Event at Innovation in Medtech Conference, Dublin, Ireland
- April 24-25: Digital Health Pitch Event at Mission Bay Conference Center and Digital MedTech Conference, San Francisco

To date, 24 innovators have brought products to market, according to Grand.

The impetus for founding MedTech Innovator was to fill the funding gap that investors are no longer willing to fill for early-stage companies. Grand said he and others industry leaders realized the need to ensure the health of the medtech pipeline.

"If we don't start supporting the good companies that we're finding and we don't make sure they're successful and getting to the market where they can help patients, we're going to have a problem," Grand said. "Our future as a health-care industry is in jeopardy."

"If we don't start supporting the good companies that we're finding and we don't make sure they're successful and getting to the market where they can help patients, we're going to have a problem. Our future as a health-care industry is in jeopardy," MedTech Innovator CEO Paul Grand says.

He said the VC climate in Europe looks more favorable for early-stage companies compared to those in the US. "It seems to be easier for companies in Europe to receive early-stage venture funding than it is here in the States," he said. "In the US, it tends to be names that you wouldn't recognize funding start-ups, whereas in Europe it's names like Sofinnova Partners and Lightstone Ventures that sound more familiar."

From the editors of Clinica