



DreamIt Health

Baltimore

powered by BioHealth Innovation, Inc.

Richard Bendis

President & CEO

Biohealth Innovation, Inc.

# The Region - Central Maryland

## Unrivaled Research Assets Unfulfilled Commercial Promise



# BioHealth Innovation, a Regional Innovation Intermediary

- An organization at the Center of the region's, state's and country's efforts
  - Align local technologies, assets and resources
  - Advance Innovation
- Regionally-oriented
- Private-public partnership, 501(c)(3) nonprofit
- Market-driven, private sector-led
- Neither a government initiative, nor a membership organization



# BHI Partners and Sponsors



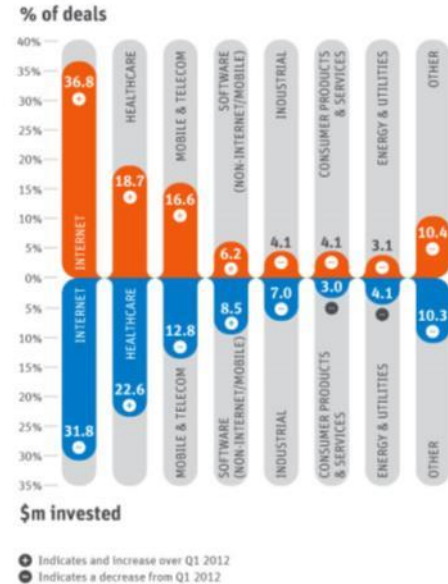
# Health IT...Booming

- Increased investments in the mobile and healthcare sectors helped boost the median size of angel and angel group syndicate rounds
- Mobile health technologies projected to be worth \$11.8 billion by 2018

## 4 Mobile Sector Still Hot Deals and Dollars



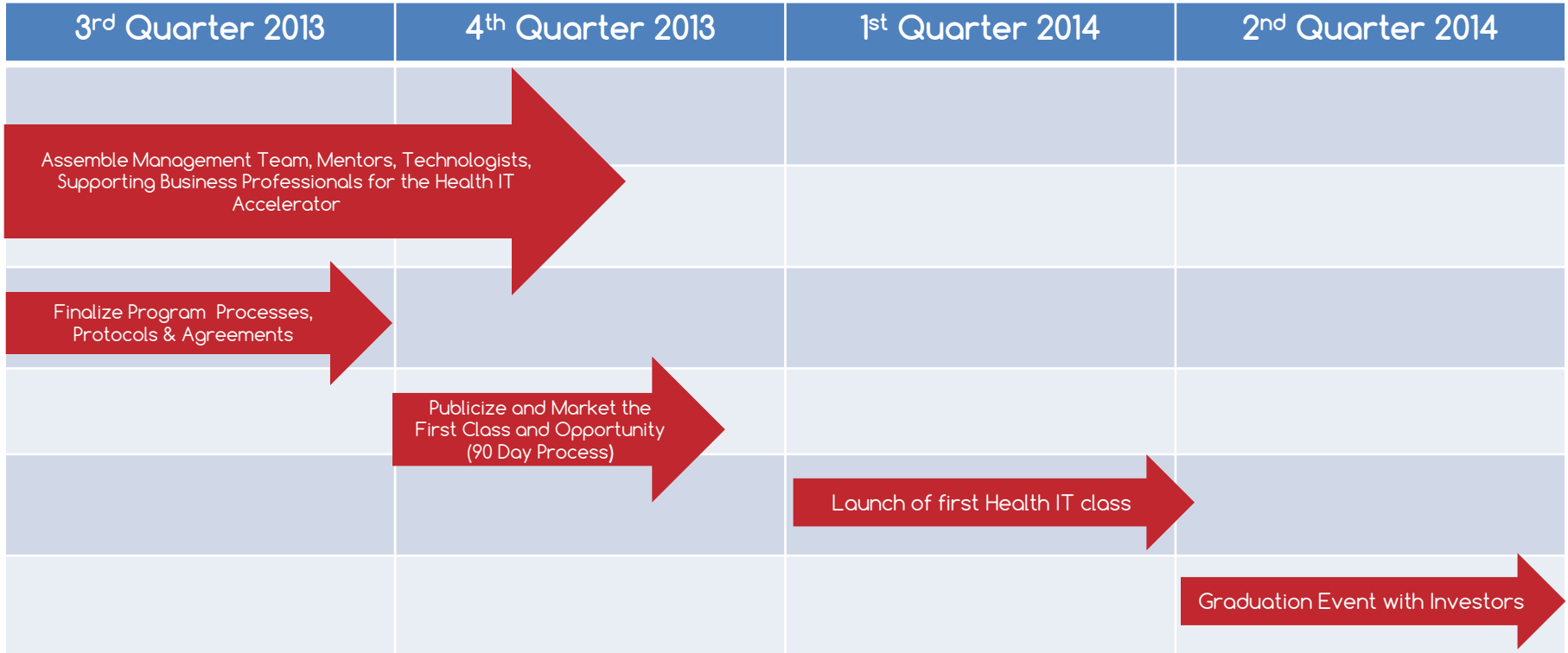
in Internet,  
Healthcare  
and Mobile



- A Health IT Accelerator is an intensive 16 week program that admits top-recruited companies and entrepreneurs, provides a curriculum and network of experienced mentors in business, marketing and product development in the Health IT arena to “accelerate” top companies.
- No HIT accelerators currently in Maryland
- Partner with Dreamit Ventures/JHU
- Located in a Central Maryland Co-Working space
- Retain promising high growth HIT entrepreneurs in MD
- Scheduled to launch in January 2014



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# Why a Health IT Accelerator?

- Most capital efficient way to stir innovation and accelerate the launch of high-quality, innovative healthcare IT companies
- Portfolio to drive significant investment returns through a diversity of companies from some of the brightest young minds in the country
- Platform for fostering and building a community around innovation
- Lean startup methodology which focuses on integrating entrepreneurs in the healthcare community in order to develop solutions for important problems and needs and doing so in a way to lay the groundwork for long term sustainable businesses



# Why a Health IT Accelerator?

- Platform for key participants in the healthcare ecosystem to work together collaboratively including providers, payors, manufacturers (e.g. pharma) and distributors (e.g. retail)
- Allows early insights into the evolution of the healthcare IT market
- Helps to build the Baltimore region as a healthcare IT startup community
- Only national accelerator with specific healthcare expertise and proven with the launch of DreamIt Health in Philadelphia with Penn Medicine (UPHS) and IBC

# Penn Medicine and IBC Drivers

- Insights into external innovation and the ability to work with top entrepreneurial teams on initiatives and solutions to strategic areas of need and interest
- External mechanism to expose internal resources to innovation and get them involved in innovation
- Support for the region
- Platform to work cooperatively and collaboratively with other players in the ecosystem especially Penn/IBC (in fact Penn and IBC are working on a pilot of an initiative that they are developing together. This initiative grew out of conversations initiated while working together on DreamIt Health. I understand this initiative has a \$1M budget)
- Financial return

# DreamIt Accelerators - How They Work

## Capital

- Pre-seed funding up to \$25K
- Access to angels & VCs

## Mentorship

- Dedicated 1-on-1 mentors
- Subject matter expert coaches
- Intensive DreamIt Partner Guidance

## Community

- Free office space with fellow entrepreneurs
- Alumni network

## Connections

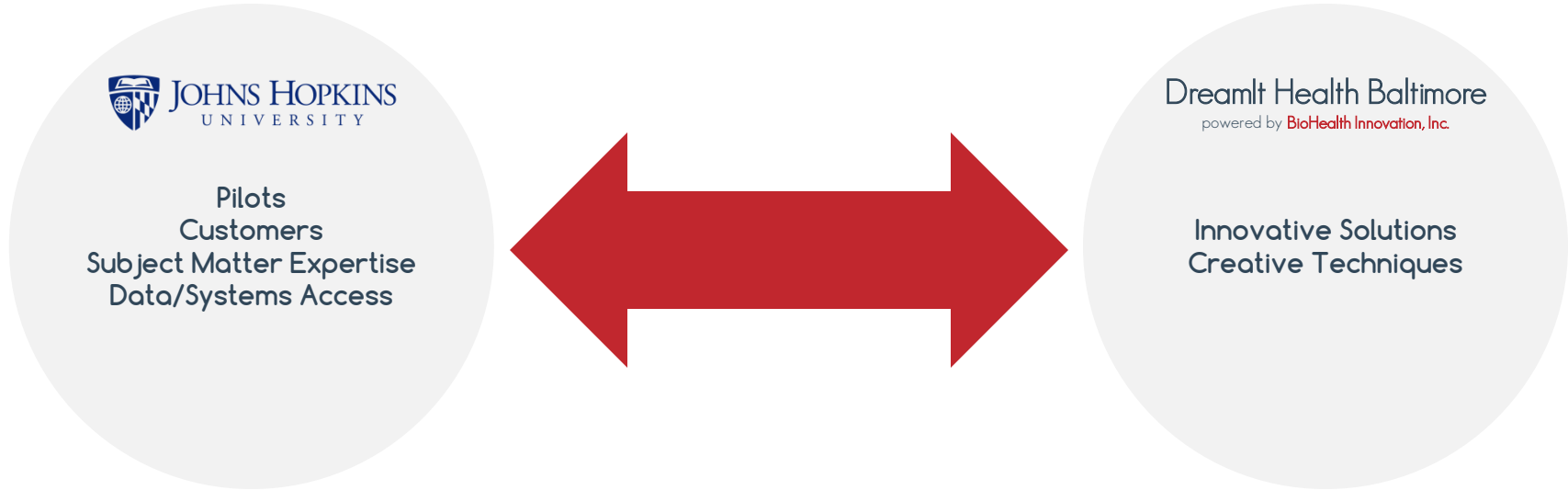
- Free legal & accounting
- Expert speakers
- Hacker/ Strategist matching
- Discounts

- 4-month crucible
- Validate, de-risk, disprove business hypotheses
- Companies receive over **\$6M** in uncompensated and undercompensated products and services (annually)
- Dedicated 1-on-1 mentors and class specific programming

# DreamIt Accelerator Process

- Marketing & startup recruiting (Deal flow generation)
- Application review & interviews & selection (Initial due diligence)
- Communal office space (including furniture, internet, printer, office supplies)
- Mentorship & coaching (through personalized, dedicated mentors, DreamIt Partners, subject-matter experts, DreamIt alumni, and other advisors)
- Matching of hackers/strategists (Team building)
- Donated legal & accounting services
- Speaker series & office hours with subject matter experts
- Office hours with angel and early-stage VC investors
- A Demo Day with hundreds of investors and media present
- Free or discounted software & services
- Stipends (up to \$25,000-\$50,000)

# Johns Hopkins and DreamIt Health Baltimore



## Benefit:

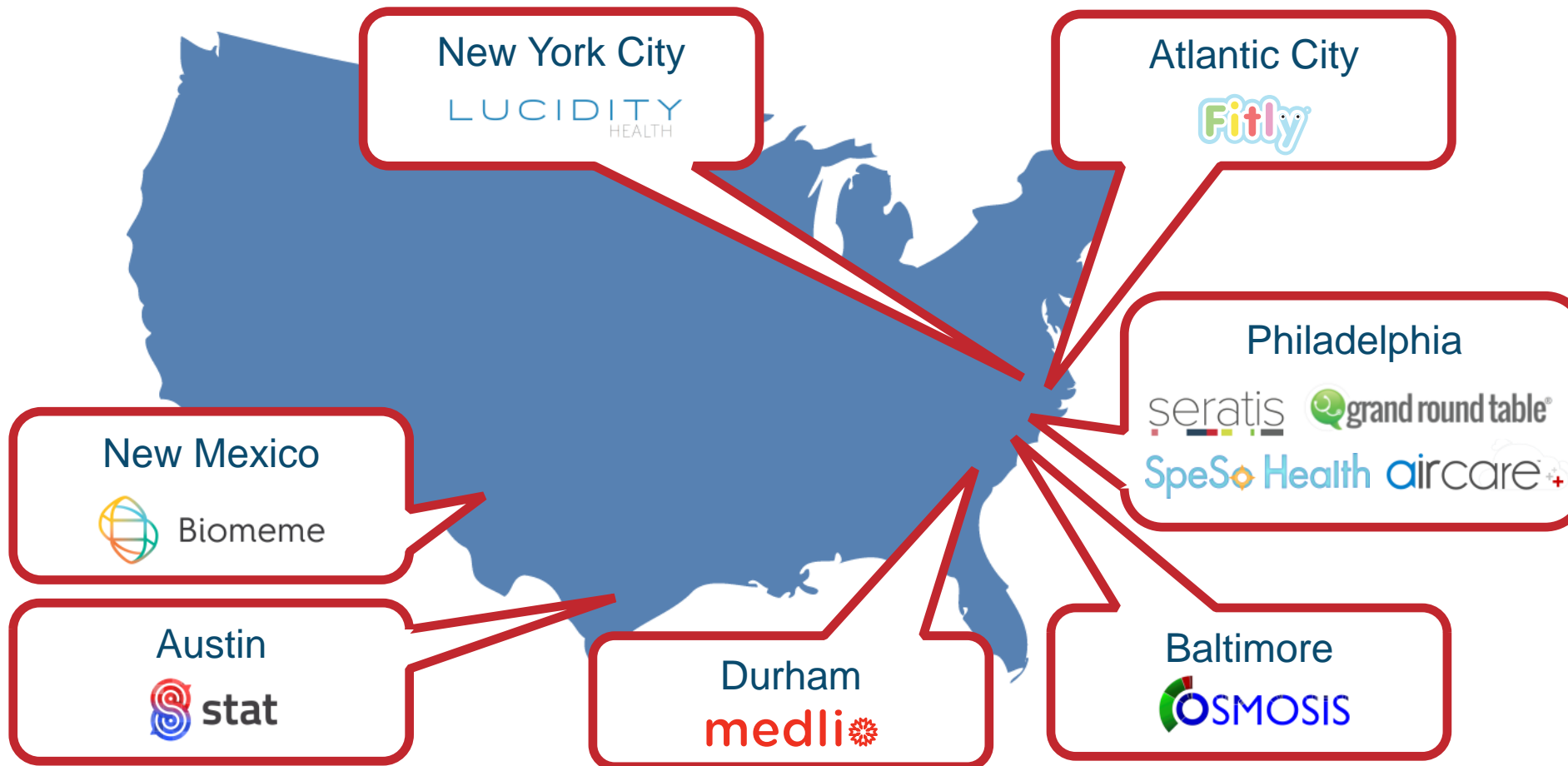
- Strengthens Johns Hopkins position as entrepreneur-friendly and innovation leader. This message will be spread throughout the country as DreamIt recruits and markets both on a regional, national and international basis.

# Partner Overview



DreamIt Health Philadelphia Team of IBC, Penn Medicine and DreamIt

# DreamIt Health Philadelphia Inaugural Class



New York City

LUCIDITY  
HEALTH

Atlantic City

Fitty

Philadelphia

seratis

grand round table

SpeSo Health aircare+

New Mexico



Biomeme

Austin

stat

Durham

medli

Baltimore

OSMOSIS

# Company Profiles



A mobile application that helps hospitals prevent readmissions and improve patient outcomes through tele-nursing and patient-specific analytics.



Provides a free and convenient delivery service of healthy ingredients, meal planning, and simple prepping instructions straight to the workplace, or community.



Is an EHR based decision support tool that helps clinicians benefit from the wisdom of the whole health system at the point of care.



Brings price transparency to the point of order for drugs, labs, and imaging to help providers, payers and patients save money.



Transforms a smartphone into a convenient, low-cost lab for quick DNA diagnostics and on-site disease tracking with instant connectivity.



# Company Profiles



A web- and mobile- educational platform that helps clinicians discover, learn, and retain medical information more efficiently.



Provides a platform for any patient, caretaker or healthcare organization, such as a hospital, to quickly and easily request nearby idle EMS services.



Is an online platform that connects the 30 million patients with rare and orphan diseases with the care providers who are experts for those complex, high-cost conditions.



Is creating a virtual health insurance card. The app provides healthcare cost transparency for patients and helps providers collect patient balances up front.



Is a mobile communications platform leveraging smartphone capabilities to coordinate, track and analyze care across the health care team.

# Osmosis Team



## Ryan Haynes

Co-founder/CTO

Ryan is a second year MD candidate at Johns Hopkins with a PhD in neuroscience from Cambridge. He's a self-taught programmer with a track record in creating educational software.



## Shiv Gaglani

Co-founder/CEO

Shiv is an MD/MBA candidate at Johns Hopkins and Harvard Business School. He curated the Smartphone Physical at TEDMED 2013, and is a editor of Medgadget.



## Allison Dollar

Creative Director

Allison has a BFA from LA Tech and works on UI and design. She also does front end coding and uses Osmosis constantly.



## Nick Carson

App Hacker

Nick graduated with a degree in Computer Engineering from the University of Florida. He does mobile app development for Osmosis.



## Malcolm Balch

Data Hacker

Malcolm graduated from Oberlin with a degree in Computer Science. He works with the question data and algorithms so we can help med students learn and retain more.

# DreamIt Baltimore Partners



***NORTHROP GRUMMAN***

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## 10 Companies

Applications Due: 11/18/13

Program Starts: 1/17/14

Demo Day: 4/30/14

- Enterprise focus: where we see the bulk of the opportunity
- Multi-stakeholder: payer/provider collaboration is a must in the era of value-based healthcare
- Access: to key resources (systems, data) + beta customers
- Geography: density of talent and opportunity in Baltimore; a microcosm of the national industry but recruited internationally
- Experience: DreamIt + BHI + Johns Hopkins + ? + successful Health IT Entrepreneurs

# Who We Select

- Teams comprised of bright, capable, enthusiastic people with whom we can work
- Well-rounded teams, willing to work full-time on their projects
- Teams with technical co-founder (no single person companies)
- Opportunities in big markets, where there's a recognizable pain/need
- Businesses that can reach the next meaningful market milestone in 3 months
- Business we can help through our experience & networks

(Notice we didn't mention "great business ideas")

# Elliot Menschik - Co-Manager DreamIt Health



- A serial entrepreneur and Managing Director of the DreamIt Health program in Spring 2013. In addition to DreamIt Health, Elliot is Co-Founder of VentureOrth, a leading co-working space in Philadelphia, and on the faculty at the University of Pennsylvania where he teaches in the Engineering Entrepreneurship program.
- An **NIH Fellow** in the Medical Scientist Training Program, Elliot received an MD and PhD in Neuroscience from the University of Pennsylvania School of Medicine following his work on memory function and Alzheimer's disease developing and exploring massively-parallel computer models of the brain. He holds MSE and BSEE degrees in Electrical and Computer Engineering from the **Johns Hopkins University** following work on microprocessor and chip design.

# Follow-on Investors Include...

SEQUOIA CAPITAL

CASPIAN  
PRIVATE  
EQUITY

Google ventures

HIGHLAND  
CAPITAL PARTNERS

Transmedia  
Capital

Stage 1 Ventures

Lark  
VENTURES

COMCAST VENTURES.

First Round  
CAPITAL

BLUMBERG CAPITAL

CRA Charles River  
Associates

Brooklyn Bridge Ventures

T-VENTURE

Great Oaks  
VENTURE CAPITAL

LERER VENTURES

kbs+p  
VEN+URES

FOUNDER  
COLLECTIVE

Knight Foundation  
*Informed & Engaged Communities*

Balderton.  
capital

VALHALLA  
PARTNERS<sup>SM</sup>

MENTORTECH VENTURES

ARC  
ANGEL FUND

VENTURE  
CAPITAL  
ff

# Quotes



"Having more powerful information available to patients, to doctors, to everyone makes it a better health-care system."

Ralph Muller

CEO, UPHS

"DreamIt Health is a step toward my own dream of making Philadelphia the Silicon Valley of health-care innovation."

Daniel J. Hilferty

President & CEO, Independence Blue Cross

