

# HEALTH TECH VENTURE CHALLENGE

## FREQUENTLY ASKED QUESTIONS

### What is the Health Tech Venture Challenge?

Advocate Aurora Health and MATTER have partnered on the second annual Health Tech Venture Challenge, inviting entrepreneurs who are developing technology solutions for health systems to participate.

### What types of ideas is this challenge seeking?

This year's Health Tech Venture Challenge seeks to reimagine the aging experience. Solutions can range from validated research-based concepts to scaled on-market solutions. Please see the challenge statement and criteria for more detailed information.

### When does the challenge begin and when will winners be announced?

The Health Tech Venture Challenge launches on August 14, 2019 and applications will be accepted and reviewed until September 24, 2019 at 5:00pm CDT. Three to five finalists will be selected, and final pitches will be held on November 5, 2019. The final winner will be awarded a \$10,000 cash prize and a pilot with Advocate Aurora Health.

### Who is eligible to apply?

This challenge is open to existing startups that have an established product-market fit and are seeking opportunities to pilot their solutions within health systems. If actively fundraising, Advocate Aurora Health will accept submissions from companies pursuing a seed, Series A or Series B round. For more details and a full set of eligibility criteria, please refer to the Health Tech Venture Challenge terms of use, found on the [submission website](#).

### How do I apply for the challenge?

Visit <http://bit.ly/htvc-2019>. You'll be asked to submit a three-minute video pitch and respond to several short answer questions.

# HEALTH TECH VENTURE CHALLENGE FREQUENTLY ASKED QUESTIONS

## How many times can I apply?

Each applicant (i.e. a company, entity or individual) can submit one submission to the challenge. Have multiple ideas? Select the best one for submission.

## How many winners will be selected?

Three to five finalists will be selected to participate in an optional incubation period at MATTER, where they can refine their value proposition and perfect their pitch through MATTER workshops and mentor hours.

The incubation period will culminate in a pitch day on November 5, 2019, where finalists will present their solutions to Advocate Aurora Health executives and the MATTER community. The event will be held at MATTER in Chicago, IL. Finalists must be present to win.

## What will challenge finalists receive?

Challenge finalists will have the opportunity to:

- engage with other cutting-edge startups;
- network with peers, investors and leading influencers;
- gain exposure to the MATTER community;
- access workshops and mentors as resources;
- collaborate with and learn from Advocate Aurora Health leaders.

## What will the challenge winner receive?

The winning team will receive a \$10,000 cash prize, a six-month MATTER membership, and the commitment from Advocate Aurora Health to pilot their solution. The team will also get exposure to subject matter experts at Advocate Aurora Health who can provide strategic and tactical guidance on piloting their product or solution.

# HEALTH TECH VENTURE CHALLENGE FREQUENTLY ASKED QUESTIONS

## What judging criteria will be used to evaluate solutions?

Candidates will be evaluated on the following:

- Ability to address the problem statements outlined in the Challenge description
- Quality, feasibility and scale of proposed solution or technology
- Differentiation of solution within the competitive landscape
- Capability of team to develop and execute solution
- Extent to which a pilot with Advocate Aurora Health can advance solution

Please note that judges are looking to have a clear understanding of the product: what it is, who will use it and where it fits within a health system's workflow.

## What format should the final pitch deck be?

The final pitch presentation format will consist of a 10 minute presentation including 3-5 minutes of Q&A.

**Problem definition and description** - What is the health disparity that you are addressing? Describe the elements of the problem, plus the causes and symptoms.

**Solution description (spend most time on this)** - Provide a description of your solution and its value proposition and clearly explain how it coaches, benefits or remedies the issues facing our aging adults. Provide any data that supports the value proposition of your solution. Show user interface/usability and outcomes/goals.

**Resources required** - Describe the resources, dependencies, inputs and collaborations that are needed to implement your solution.

**Team** - Describe your team and why you believe you have the right expertise to execute on your idea.

## What if we are already a MATTER member company?

If a current MATTER member wins, the company will still receive all of the prizes listed above as well as a six-month extension of its MATTER membership (maximum value: one shared membership for six months).

## How can the prize money be used?

The prize money can be used to advance the technical or commercial development of the solution.

# HEALTH TECH VENTURE CHALLENGE FREQUENTLY ASKED QUESTIONS

## **Who chooses the finalists and prize winners?**

All submissions will be vetted by both the MATTER team and select AAH leaders. Leaders from AAH will select the finalists and prize winner.

## **What if I still have unanswered questions regarding the challenge?**

Please contact [monica@matter.health](mailto:monica@matter.health).