

# Funding New Health Technology Development



The **National Institutes of Health (NIH) Small Business Innovation Research (SBIR)** program provides two rounds of seed capital to help health entrepreneurs turn their innovative medical or healthcare technology concepts into commercially viable, problem-solving solutions.

**Medical Technologies**

**Digital Health Technologies**

**Healthcare Information Technologies (IT)**

Eighteen Ventures  
[www.Eighteenventures.com](http://www.Eighteenventures.com)

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## NIH SBIR Program, Purpose & Proposal Submission

(1) The National Institutes of Health (NIH) Small Business Innovation Research (SBIR) program awards nearly **\$1billion** dollars in new technology development seed grants to health technology startups and emerging small firms. The money is designed to help small and emerging firms produce original products that solve unmet healthcare or medical problems and grow their businesses.



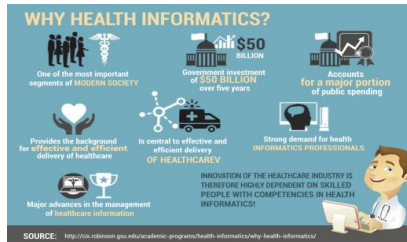
(2) Two-three (23) participating NIH Institutes and Centers (ICs), like the National Cancer Institute (NCI), provide direct funding through a request for proposal (RFPs) process. Small companies respond to RFPs issued by the ICs. Also, small firms can offer unsolicited project ideas that match the mission of the ICs and solve unmet medical or healthcare needs.

(3) The NIH SBIR program issues thousands of broad requests for proposals in June. Applicants have three times in a year to submit a Phase I proposal: Submission due dates are **September 5, 2017, January 5, 2018, and April 5, 2018**. Grant funding is awarded approximately six (6) months after submission.

# New Health Technology Development Seed Capital

The NIH SBIR program affords health technology startups and small emerging firms a tremendous opportunity to access seed capital for the production of medical technologies or healthcare IT solutions that could be sold in the \$3 trillion dollars U.S. healthcare market. In fact, health entrepreneurs have a chance to produce novel health technology solutions in a variety of industry sectors like:

## Health Informatics



## Mobile Health



## Healthcare IT



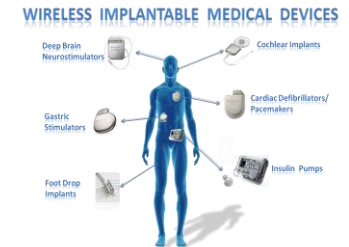
## Telemedicine/Telehealth



## Internet Of Things



## Wireless



## NIH SBIR Funding Rounds

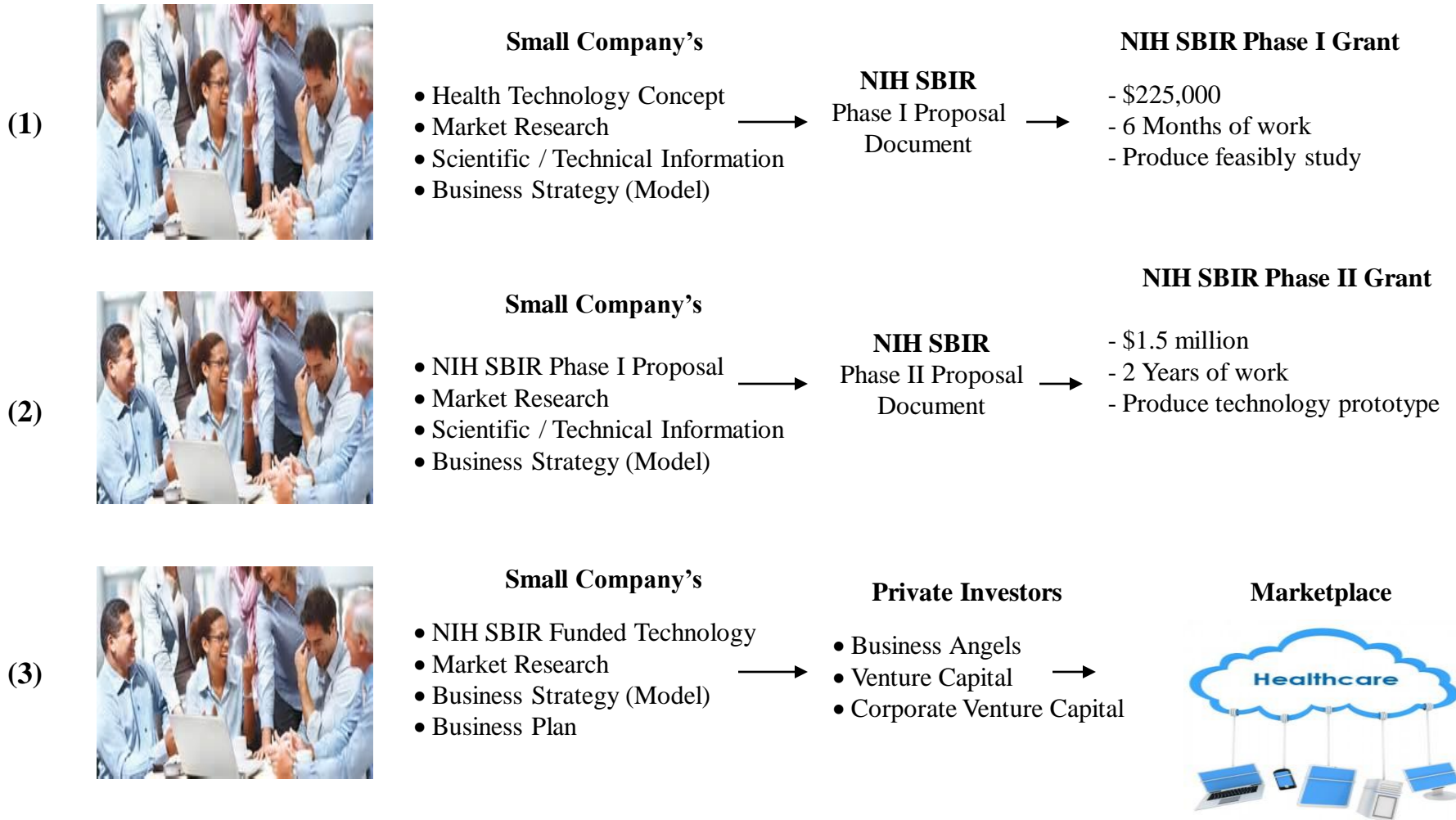
<u>Funding Rounds</u>	<u>Funding Amount</u>	<u>Use of Funds</u>
Phase I	\$225,000	Money is used, for six months, to conduct research to determine whether or not the technology concept is actually feasible.
Phase II	\$1 Million	Money is used, for two years, to produce a technology prototype.



## NIH SBIR Program Eligibility

- ◎ Small companies organized for profit, with a place of business located in the United States, which operates primarily within the United States or which makes a significant contribution to the United States economy through payment of taxes or use of American products, materials or labor.
- ◎ Small companies formed as an individual proprietorship, partnership, limited liability company, corporation, joint venture, association, trust or cooperative, except that where the form is a joint venture, there must be less than 50 percent participation by foreign business entities in the joint venture.
- ◎ Small companies that have no more than 500 employees.

## NIH SBIR Small Business Proposal Development Stages



## An Illustration: How It Works



(1) A small health technology firm, using market research & analysis, supports its idea to develop data-mining software for Electronic Health Records (EHRs). The proposed technology solution is designed to help physician practices better use their EHRs as a clinical decision tool to improve outcome for elderly diabetic patients.

(2) Utilizing the NIH SBIR program awards data-base, the company identifies eight participating Institutes/Centers (I/Cs) that provided SBIR funding for similar past projects. The small firm decides to approach the National Institute of Diabetes and Digestive and Kidney Diseases (NIDDK), which was one of the eight identified ICs, to seek funding for the proposed data-mining software.

(3) The small firm uses market analysis findings, technical & scientific studies and its company's business strategy to prepare a NIDDK SBIR Phase I proposal.

(4) NIDDK, based on its mission and past funding history, awards the small firm a **\$225,000** Phase I seed grant, for six months, to demonstrate the feasibility of the proposed software solution. After successfully completing Phase I, the company uses the feasibility study, market research, scientific reports and its business plan to prepare a NIDDK Phase II proposal. Winning the NIDDK Phase II funding includes being awarded upwards to **\$1.5 million** dollars, covering two years, to produce a technology prototype.

(5) After developing its SBIR-funded innovative, data-mining software, the small firm sells the technology solution worldwide to physician practices providing health services to elderly diabetic patients. The small firm, moreover, has a new market-driven novel healthcare IT solution that will help grow its business.



## NIH SBIR Program Benefits

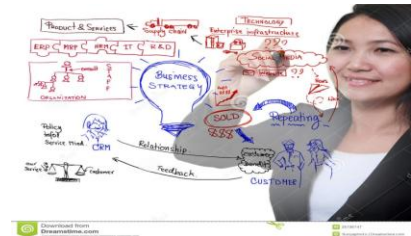
▶ Thirty percent (**30%**) of the grant budgets, Phase I & Phase II, can be used to hire experienced personnel or experts needed to augment the project team.



▶ Small companies can earn a **7%** profit off the proposed project budgets.



▶ Small companies retain the Intellectual Property (IP) rights from their inventions.



▶ Awarded companies are attractive candidates for private capital investors, e.g., Venture Capital, Business Angels, and Corporate Venture Capital.





## About Eighteen Ventures

Based in the Miami-Fort Lauderdale, FL metro area, Eighteen Ventures (EV) is a small business development consulting firm that provides consulting services nationwide.

In particular, we help health technology entrepreneurs, (e.g., engineers, physicians, nurses, researchers, inventors, technologists, scientists and non-medical, experienced healthcare industry professionals), start and build successful small businesses. We also help health technology entrepreneurs and startups organize and prepare National Science Foundation (NSF) and National Institutes of Health (NIH) Small Business Innovative Research (SBIR) grant proposals.

Mr. Darrell Williams, Eighteen Ventures' founder President and CEO, is an experienced small business development consultant, who has been involved in the Small Business Innovation Research (SBIR) program since 1999.

For more information on how we can help you beat the NIH SBIR **September 5<sup>th</sup>, 2017** proposal submission deadline and acquire a **\$225,000** seed capital grant, develop an innovative health technology and grow your small business, please contact Mr. Darrell Williams today at (207) 347-1214 or [Darrell@eighteenventures.com](mailto:Darrell@eighteenventures.com)



Health Technology Entrepreneur

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NIH SBIR Grants

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Innovative Health Technology

*We help health technology entrepreneurs acquire and use SBIR grants to develop innovative healthcare technologies*