

MedTech Accelerate Program

Introduction

Innovacorp’s MedTech Accelerate Program helps medical technology companies accelerate their commercialization path and become investment ready.

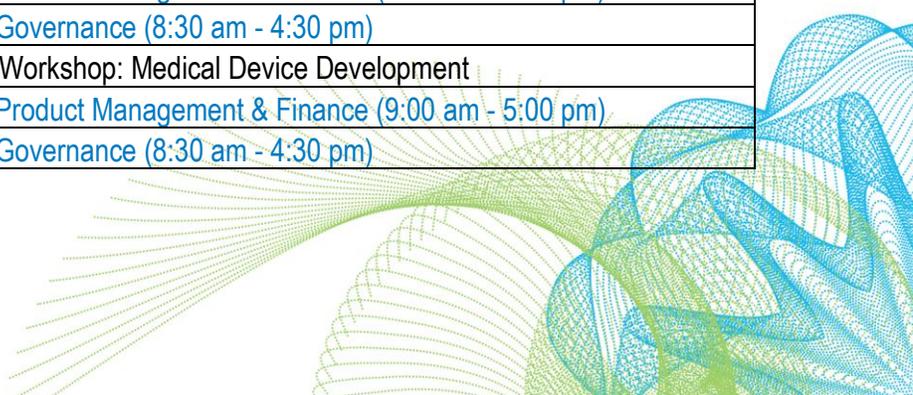
The program will be held from October 2018 to March 2019. Participants will receive **up to \$50,000 in non-dilutive, non-repayable funding** per company to address key technical and business milestones. Funding will be provided to program participants as a reimbursement on expense claims. Receipts are required. We anticipate five companies to be selected for the MedTech Accelerate Program.

In addition to funding, companies will get access to a series of acceleration activities and resources. Resources will be tailored to the cohort to provide support where participants need it most. Workshops are mandatory and participants should make every effort to take advantage of the other activities and resources offered, including:

- **Monthly advisory service from Experts in Residence (EiR).** EiRs will be available to provide one-on-one advice in four core business areas: product management, venture finance, governance, and human resources and culture.
- **Monthly workshops** on sector-specific topics such as medical device development, regulatory issues, reimbursement and IP strategy.
- **Market intelligence** through the [MaRS Market Intelligence Services](#) program. Participants will receive information about their industry, competitors, market, potential investors and partners, and best practices. The MaRS team of analysts and information specialists have industry knowledge and access to top proprietary databases, reports and statistics.
- **Shared office space** in our state-of-the-art incubation facility for life sciences companies, the [Innovacorp Enterprise Centre \(IEC\)](#). IEC is connected to the Life Sciences Research Institute and Halifax’s busy knowledge hub: universities, hospitals, the Brain Repair Centre, and the National Research Council – all a stone’s throw away.

Program Schedule

Date	Acceleration Activity
Oct. 1-3	Business Boot Camp (mandatory)
Oct. 29	Office Hours: HR (8:30 am - 4:30 pm)
Oct. 30	Office Hours: Product Management & Finance (9:00 am - 5:00 pm)
Oct. 31	Office Hours: Governance (8:30 am - 4:30 pm)
Nov. 7 - 8	Special Topic Workshop: Medical Device Development
Nov. 20	Office Hours: Product Management & Finance (9:00 am - 5:00 pm)
Nov. 22	Office Hours: Governance (8:30 am - 4:30 pm)



Nov. 23	Office Hours: HR (8:30 am - 4:30 pm)
Nov. 27	Special Topic Workshop: Regulatory & Reimbursement Strategy
Dec. 3	Special Topic Workshop: Intellectual Property
Dec. 13	Special Topic Workshop: Art of the Pitch
Dec. 18 - 19	Team Office Hours (companies to meet with all four EiRs for a team advisory session)
Jan. 22	Office Hours: Product Management & Finance (9:00 am - 5:00 pm)
Jan. 24	Office Hours: Governance & HR (8:30 am - 4:30 pm)
Feb. 5	Special Topic Workshop: Quality Management Systems Essentials
Feb. 19	Office Hours: Product Management & Finance (8:30 am - 4:30 pm)
Feb. 20	Office Hours: Governance & HR (8:30 am - 4:30 pm)
Mar. TBD	Special Topic Workshop: Investment Readiness
Mar. TBD	Office Hours: Product Management & Finance (8:30 am - 4:30 pm)
Mar. 14	Office Hours: Governance & HR (8:30 am - 4:30 pm)

Overview: Business Boot Camp

Business Boot Camp - Day 1

Overview: Participants will receive a tour of the Innovacorp Enterprise Centre and an introduction to the facility's benefits, opportunities and collaboration space guidelines. Following the tour, participants will attend two interactive business boot camp workshops (Product Management and Venture Finance).

Date: October 1, 2018

Time: 8:30 am - 5:30 pm

Incubation Tour: 8:30 am - 9:30 am

Workshop (Product Management with Ajay Shroff): 9:30 am - 11:00 am

Workshop (Venture Finance with Kathy Doucette): 11:00 am - 12:30 pm

Lunch: 12:30 pm - 1:00 pm

Advisory Hours with Ajay and Kathy: 45-minute meetings available between 1:00 pm - 5:30 pm

Location: Innovacorp Enterprise Centre, 1344 Summer Street, Halifax

Business Boot Camp - Day 2

Overview: Participants will attend two interactive business boot camp workshops (Human Resources and Start-Up Governance).

Date: October 2, 2018

Time: 9:30 am - 1:00 pm

Workshop (Human Resources & Culture with Julie Lesperance): 9:30 am - 11:00 am

Workshop (Start-Up Governance with Diana Pliura): 11:00 am - 12:30 pm

Lunch: 12:30 pm - 1:00 pm

Location: Technology Innovation Centre, 1 Research Drive, Dartmouth

Business Boot Camp - Day 3

Date: October 3, 2018

Time: *Advisory Hours with Julie and Diana:* 45-minute meetings available between 8:30 am - 11:30 am

Location: Innovacorp Corporate Office, 400-1871 Hollis Street, Halifax

Overview: Special Topics

Workshop & Expert Advice: Medical Device Product Development

Overview: This workshop will provide an in-depth review of best practices, standards and regulations for medical device development, concentrating on risk management, design control and usability. The session will consist of lectures and case studies, with hands-on participation in simulated design reviews. Presentations, document templates and reference materials will be provided.

Date: November 7 & 8, 2018

Time: Day 1: 9:00 am - 5:00 pm, Day 2: 90-minute meetings available 8:30 am - 4:30 pm

Location: Innovacorp Enterprise Centre, 1344 Summer Street, Halifax

Presented by Harold Wodlinger, President, Wodlinger Consulting: Harold Wodlinger is a biomedical engineer with 30 years of experience in developing and commercializing medical devices. He is a consultant to medical device companies and sits on five boards of directors. Four previous board positions have resulted in successful exits. Harold is also an adjunct professor at the University of Toronto IBBME, teaching a graduate course in medical device development. Prior to becoming a consultant, he founded Biomedical Instrumentation, a company that developed and manufactured cardiac electrophysiology equipment. The company sold more than 500 systems in 20 countries and was acquired by Quinton Instrument Company of Seattle.

Workshop & Expert Advice: US Regulatory & Reimbursement Strategy

Overview: Making products for use in medicine requires meeting critical safety and efficacy standards. Building a regulatory strategy from the ground up is key as start-ups need to be prepared for the testing, budget and other resources needed to pursue regulatory approvals. In addition, a medical technology may receive regulatory approval and be proven clinically effective, yet still fail in the marketplace due to lack of reimbursement. To ensure success, companies also need to be familiar with the coverage, coding and payment landscape for the technology they are selling. Further, companies need to understand how reimbursement affects existing business opportunities and be familiar with the latest trends in health care delivery that could affect them. This workshop will provide an overview of regulatory and reimbursement strategy for early stage companies looking to enter the US market.

Date: November 27, 2018

Time: Workshop: 8:30 am - 11:30 am, Meetings: 60-minute meetings available 12:00 pm - 5:00 pm

Location: Innovacorp Enterprise Centre, 1344 Summer Street, Halifax

Presented by RCRI Inc. (Regulatory & Clinical Research Institute): RCRI is the leading clinical research organization, medical device consulting firm and strategic regulatory expert for companies in the medical device, combination products, in-vitro diagnostics, and biologics industries. RCRI works with clients worldwide to provide expert services in clinical research, regulatory and quality systems, health economics and reimbursement, and compliance. The organization is ISO 9001:2008 certified.

Workshop & Expert Advice: Intellectual Property

Overview: Developing a novel idea into a functioning medical device is quite an accomplishment. How are you going to convert your innovation to revenue? A well-considered approach to Intellectual Property (IP) is essential for protecting your innovation and for positioning yourself in the best possible light in front of potential partners, investors and competitors for maximum value extraction. This workshop will cover strategies for leveraging IP for revenue generation, choosing from the IP toolkit for layered protection, IP considerations throughout the lifecycle of your medical device (research, product development, clinical trials, regulatory approval and sales) and IP best practices and cautionary tales.

Date: December 3, 2018

Time: Workshop: 8:30 am - 11:30 am, Meetings: 60-minute meetings available 12:00 pm - 5:00 pm

Location: Innovacorp Enterprise Centre, 1344 Summer Street, Halifax

Presented by: Emma Saffman & Tuba Yamac, BCF Business Law

Emma Saffman, Patent Agent: Emma is an experienced patent agent specializing in intellectual property since 2000. She practices in all areas of chemistry and life sciences, with a broad range of experience in Canadian, US, and foreign patent prosecution, strategic IP portfolio development and management, patentability and freedom-to-operate analysis, opinions, due diligence evaluations, and litigation support. Emma has expertise in pharmaceuticals, biotechnology, bio-organic chemistry, green chemistry, diagnostics, therapeutics, vaccines, nutraceuticals, functional genomics and proteomics, coatings, and clean technologies. Prior to joining private practice, Emma was the director of intellectual property at Neurochem, where she managed and maintained the company's patent and trademark portfolios worldwide.

Tuba Yamac, Patent Agent: Tuba is a patent agent with over 15 years of experience in the intellectual property field, and a technical background in materials science and biomedical materials and devices. Most recently, she was the director of intellectual property at a biomedical device company, managing and strategically building the company's IP portfolio. Tuba has worked in both the UK and Canada as a patent agent, representing a diverse range of clients, from start-ups to large businesses. She has experience in protecting inventions and designs, providing patentability and freedom to operate searches and opinions, performing due diligence searches, and assisting with commercial agreements including licensing and joint ventures. Tuba frequently supports clients in the materials technologies sector, particularly within the areas of biomedical materials and devices, medical diagnostics devices, nanomaterials, and green technologies.

Workshop & Expert Advice: Art of the Pitch

Overview: A quality investor pitch deck is an absolute necessity for any start-up seeking equity financing. This interactive workshop will provide an overview of tips and tricks on how to structure and deliver an investment pitch. Following a presentation, each Accelerate company will pitch to the group for 10 minutes. Our investment experts will then provide live feedback so your pitch can be further refined and honed.

Date: December 13, 2018

Time: Workshop: 9:00am - 10:30am, Group Pitches and Feedback: 10:30am – 4:00pm

Location: Innovacorp Enterprise Centre, 1344 Summer Street, Halifax

Presented by: Ben McDade & Robert Burns, Innovacorp

Ben McDade, Investment Associate: Ben McDade is an investment associate at Innovacorp. In this role, Ben identifies prospective investments and conducts all aspects of the investment review, approval and closing cycle, such as screening opportunities, analysis, due diligence, and making recommendations to the investment team. He also works hands-on with Innovacorp's portfolio companies to help accelerate their growth and achieve their milestones. Prior to joining Innovacorp, Ben worked as an opportunity analyst with the First Angel Network, Atlantic Canada's largest angel investor association. In this role, he was responsible for conducting due diligence, sourcing new investment opportunities, and managing portfolio performance reports.

Robert Burns, Investment Manager: Robert (Rob) Burns is an investment manager at Innovacorp, where his focus is on identifying attractive seed and early stage investment opportunities in a variety of technology sectors. He manages all aspects of the investment review, approval and closing cycle, and works hands-on with Innovacorp's portfolio companies to assist them in accelerating their growth, achieving milestones and securing additional financing. Prior to joining Innovacorp, Rob spent his career in business and commercialization of science. He has managed new product R&D, manufacturing, and international business development in the life sciences instrumentation space and the ocean technology industry.

Workshop & Expert Advice: Quality Management System Essentials

Overview: This interactive workshop will provide an overview of quality management system (QMS) needs for medical device start-ups. It is critical to consider quality management early in development activities to ensure the end product meets customer and regulatory requirements. The session will cover the ISO 13485:2016 quality management system and the processes of design controls, risk management and supplier controls.

Date: February 5, 2019

Time: Workshop: 8:30 am - 11:30 am, Meetings: 60-minute meetings available 12:00 pm - 5:00 pm

Location: Innovacorp Enterprise Centre, 1344 Summer Street, Halifax

Presented by Sandy Morrison, President, Quality Systems Atlantic Consulting: Sandy brings over 30 years of experience in the medical device industry and has worked for various clients in the areas of biologics, in-vitro diagnostics, anesthesia, radiation therapy and respiratory therapy. Sandy has a background in leading teams and projects in the areas of research and development, technology transfer, manufacturing/operations, quality and regulatory affairs and executive management for ISO13485 certified and FDA 21 CFR 820 compliant medical device companies.

Workshop & Expert Advice: Investment Readiness

Overview: Attendees will learn what it takes to raise investment for a seed-stage company. An overview of the following will be provided: the funding lifecycle and landscape; term sheets; negotiating deal terms, valuation and conditions; investment terminology; and shareholder and subscription agreements. The basics of pitch decks and the pitching process will also be explored. By the end of the workshop, participants will have insights on raising money, a roadmap to prepare investor-ready documents, an understanding of the language investors use, and tips on pitching to investors and navigating the financing process.

Date: March TBA, 2019

Time: TBA

Location: Innovacorp Enterprise Centre, 1344 Summer Street, Halifax

Overview: Accelerate Program Experts in Residence

The MedTech Accelerate Program includes one-on-one access to world-class mentors with expertise in fundamental areas of business, including: product management, venture finance, start-up governance, and human resources and culture. Experts in Residence will be available for advisory services on a monthly basis. Dates are noted in the program schedule above and 60-minute appointments will be provided to cohort participants on a first-come, first-served basis. Please contact Megan Maltby via mmaltby@innovacorp.ca to arrange a meeting time.

An outline of the four Experts in Residence is provided below:

Ajay Shroff

Area of Expertise: Product Management

Ajay is a senior product leader with over 20 years of experience in all facets of product management and development. His experience as a product manager, software engineer and designer have provided Ajay with exceptional knowledge of the complete product development lifecycle, with a focus on software. He has led a number of teams involved in small- and large-scale implementations, including developing work plans, requirement gathering processes, proposal preparation, evaluation and establishing post-implementation supports. Before joining the Innovacorp team, Ajay worked with Sify, Radian6 and Salesforce. He holds a bachelor of arts in economics and an MBA. He is also a certified Agile Product Owner.

Why do I need this? Product management activities span from strategic to tactical. It is important for start-ups to set a product vision and strategy that is differentiated and delivers value based on customer and market demands. Ajay will assist clients in setting their long-term vision, product strategy and roadmap. He can help with performing customer discovery, identifying and clarifying product-market fit, developing go-to-market strategy and more.

Kathy Doucette

Area of Expertise: Venture Finance

Not a typical bean counter reporting on numbers, Kathy dreams big and hustles hard to make things happen fast. A business operator at heart, she is hard-working and fun-loving, taking the numbers seriously but not herself. Kathy brings 15 years of progressive experience in business operations and financial management in both large publicly traded companies as well as high growth start-ups. Perhaps most notably, she played a key role in taking a young consumer-packaged goods company through high growth and on to a successful exit in just three years. Most recently, Kathy served as chief financial officer for The Money Finder, a local financial technology start-up. Kathy holds an MBA with a focus on accounting, as well as CPA and CMA designations.

Why do I need this? Start-ups are ever-changing and unpredictable. This makes it difficult to gauge financial needs, create forecasts, and develop a sustainable business model. Kathy will assist clients with business model analysis, financial projections, resource planning, cash flow management, and mapping out the path of when non-dilutive or dilutive sources of growth capital will be needed.

Diana Pliura

Area of Expertise: Start-Up Governance & Stakeholder Communications

Diana is president of ALBRY, a provider of strategic advisory and management services for emerging life sciences companies, investors, technology transfer offices, and established companies undergoing transition. Most recently, she co-founded MyndTec and served as the company's CEO from the start-up phase in 2011 through to market launch and commercialization in Canada. Previously, Diana held positions as entrepreneur in residence with HTX, the Health Technology Exchange; executive vice president at YM BioSciences; founding CEO of DELEX Therapeutics; company creator for the Eastern Technology Seed Investment Fund; scientific advisor to MDS Capital; vice president of research at Hemosol; and head of the general biochemistry division at Syntex (Canada) Research. In various senior executive roles, she has led innovative life sciences projects through all stages of development, has participated in securing more than \$100 million in equity financing from private and public capital markets, and has led or assisted companies through acquisitions, partnerships and IPOs.

Why do I need this? The CEO of a start-up must learn to develop, manage and nurture relationships with shareholders, investors, board directors, advisors, key opinion leaders, strategic partners and first customers. Diana will help clients with resource identification, recruitment efforts, and how to manage stakeholder communications and engagement.

Julie Lesperance

Area of Expertise: Human Resources & Culture

Julie is a certified human resources professional with over 20 years of success delivering hands-on and executive-level HR leadership to start-ups and established businesses. A confident communicator, Julie has a growth mindset and an aptitude for sustaining trusting relationships across all organizational levels. As president of Shine Human Resources, Julie provides clients with HR expertise and guidance in performance management, employee engagement and culture, attraction, recruitment and retention, change management, training and development, and more. Julie is no stranger to the start-up world, having previously led human resources at Kinduct and Ascenta, including leadership throughout the due diligence process and post-sale integration when Ascenta was acquired by Nature's Way of Canada.

Why do I need this? Start-ups need to recruit technical and business talent while moving fast and operating on a lean budget. It is difficult for start-ups to identify resource needs and fill gaps in a timely, affordable manner. Structured HR and culture development are not necessarily prioritized in an early stage technology company. However, poor HR management can have serious consequences on a small team – toxic culture, increased churn, and precious time wasted when the wrong hire is made. Julie will help clients find a balance between maintaining a flexible start-up environment while providing the tools and structure needed to recruit and engage talent and develop a long-term HR strategy.

Overview: MaRS Market Intelligence Services

Innovacorp is one of four Atlantic Canadian organizations that have been granted access to the MaRS Market Intelligence Services (MIS) offering. The MaRS team of analysts and information specialists have industry knowledge of the medical technology sector, as well as access to thousands of top proprietary databases, reports and statistics, which are beyond the reach of most start-ups. All cohort participants have access to MaRS MIS. More information and a full list of databases available [can be found here](#).

Please note that MaRS MIS is unable to accommodate requests for the following information:

- Price lists, pricing models
- Lead, mailing or target lists
- Competitor lists and analysis*
- Niche (online) advertising spending
- Canada and US business counts
- Consumer demographics (in-depth)
- Private company revenue and information
- Patent searches

*If the company has already identified key competitors, the MIS team can help provide more information on them.

To access MIS, the process is as follows:

- The client works with an Innovacorp coach to determine research questions.
- The client uses a link provided by Innovacorp. List Innovacorp as your Regional Innovation Centre and Amanda Tarr (atarr@innovacorp.ca) as the person referring you.
- The MIS team will respond in 7-10 business days and will contact the client if they have clarifying questions.
- The MIS team sends research response to the client and Innovacorp.

- The client may come back to the MIS team with up to two follow-up requests for research/information.

Please note: Due to limited availability in the MaRS Market Intelligence Services program, cohort participants must submit their first research request by January 1, 2019, to ensure access to the offering. Access beyond January 1 is not guaranteed.

Overview: Incubation

Our Innovacorp incubation facilities offer emerging technology companies the environment they need to grow stronger, faster. Incubation is about more than just space and infrastructure – it offers a community of like-minded individuals, on-site support, flexible leasing and credibility. Our facilities also provide specialized scientific infrastructure unavailable elsewhere in the commercial real estate market.

Innovacorp is pleased to offer all MedTech Accelerate Program participants shared space and an Affiliate Membership at our Innovacorp Enterprise Centre (IEC). A detailed incubation agreement and overview of the IEC offering will be provided.

Overview: Award Funding

Funding will be provided to program participants as a reimbursement on expense claims. Claims must include receipts or invoices to support each item. Reimbursement will be provided within two weeks of submission of a complete claim. Missing items, ineligible expenses or other corrections may delay claim processing or result in claim rejection.

All expenses incurred must relate to achieving the milestones submitted in the approved application and milestone plan developed with your Innovacorp lead contact. We understand start-ups often pivot as they move forward, but any significant budget or milestone changes must be approved in advance by Innovacorp. All expenses must adhere to the Eligible Expenses & Funding Guidelines (Appendix 1).

All expenses must be incurred by March 31, 2019. Any remaining award funding will not be available to MedTech Accelerate Program participants after March 31, 2019.

Appendix 1: Eligible Expenses & Funding Guidelines

A detailed list of eligible and ineligible expenses will be included in the Letter of Award.

1. Award funding is provided to Accelerate Program participants as a reimbursement of eligible expenses. Expense claims must be submitted to Innovacorp with supporting receipts and invoices prior to disbursement of any funding.
2. All eligible costs must be deemed incremental and reasonable. A cost is reasonable if, in nature and amount, it does not exceed what would be incurred by an ordinary, prudent person in the conduct of competitive business. Incremental costs are those that are new or additional, or costs that would not have been incurred if not for participation in the Accelerate Program.
3. Funds must only be used to undertake activities outlined in the approved application and Accelerate Program milestone plan developed with your Innovacorp lead contact. Changes to milestones and activities are acceptable but must be approved by Innovacorp prior to incurring the expense.
4. Founder and owner salaries are ineligible, but employee salaries and wages are eligible.
5. Travel costs are eligible if they are part of the approved milestone plan (or approved in advance of travel). Details on eligible travel costs are included in the Letter of Award.
6. Office furniture is ineligible. In addition, items such as coffee makers, microwaves, decor and non-essential office items are ineligible.