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HIGHER EDUCATION SOLUTIONS NETWORK - QUARTERLY REPORT

Duke University
Social Entrepreneurship Accelerator at Duke (SEAD)
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Acronyms & Abbreviations

CASE	Center for the Advancement of Social Entrepreneurship
CASE i3	Center for the Advancement of Social Entrepreneurship Initiative on Impact Investing
DGHI	Duke Global Health Institute
DHT-Lab	Developing World Healthcare Technology Laboratory
DIHI	Duke Institute for Health Innovation
EWH	Engineering World Health
GRE	Investors' Circle <i>Getting Ready for Equity™</i> workshops
HESN	Higher Education Solutions Network
IC	Investors' Circle
I&E	Duke Innovation & Entrepreneurship Initiative
IPIHD	International Partnership for Innovative Healthcare Delivery
M&E	Monitoring and Evaluation
SCALERS	Seven capabilities for scaling impact as identified by CASE Senior Fellow Paul Bloom and collaborators: <i>Staffing, Communicating, Alliance-Building, Lobbying (Advocacy), Earnings Generation, Replication, and Stimulating Market Forces</i>
SEs	Social entrepreneurs
SEAD	The Social Entrepreneurship Accelerator at Duke
SEAD SAC	SEAD Student Advisory Council

Executive Summary

In Quarter 1 of FY14 (October 1 – December 31, 2013), highlights of SEAD's efforts include recruiting and selecting the second cohort of global health social entrepreneurs, launching the Investors' Circle Global Health Advisory Board, incorporating global health innovation content into academic courses, and facilitating support from Duke Eye Center clinicians to SEAD innovator salaUno. SEAD also continued with ongoing activities, such as capacity building work with the current SEAD cohort, refining the framework and measures for the program evaluation, and implementing and planning future student engagement initiatives.

SEAD revised its selection process for cohort two, asking for more complete data which promoted due diligence and yielded a high quality cohort. SEAD also used lessons learned from Year 1 (see Appendix 2) to develop review criteria and better ascertain which ventures would be the best fit for the program. Additionally, SEAD and IPIHD unified the selection process for their programs, gaining staff and programmatic efficiencies.

In October, Investors' Circle convened the first in-person meeting of the Global Health Advisory Board (GHAB) in Washington, DC; conversation centered around how to increase pipeline and investor interest in the global health sector. Also in October, Investors' Circle and CASE i3 presented a private capital workshop, "Navigating the Road from Grant Capital to Impact Investment," to twelve registrants from USAID. The workshop introduced USAID personnel to the private equity raising process and criteria, shared SEAD learnings on scale readiness, provided examples from the SEAD cohort, and concluded with a discussion about how USAID can incorporate these learnings into its own grant processes (see presentation in Appendix 3). The workshop was very well-received by the participants from USAID.

Throughout Quarter 1, SEAD continued to identify courses throughout different schools at Duke where it could work with faculty to incorporate global health innovation content – whether through a speaker, case study, or small project. In one particular class, Supply Chain Management at the Business School, two representatives from USAID came as guest speakers to share with students how supply chain management principles and challenges are applied in an international development/global health setting – and encouraging these students to look for opportunities to work on supply chain management within the development realm.

As part of the effort to build capacity of global health SEs, SEAD facilitated a visit by clinicians from Duke Eye Center to SEAD SE salaUno; the clinicians identified ways that clinical leaders at Duke could provide support to salaUno on their clinical challenges. SEAD looks forward to continuing to bring Duke Medicine resources to bear in our work with innovators.

In late December, SEAD suffered a great loss with the passing of friend, colleague, and leader Greg Dees. Greg was considered by many to be the "father of social entrepreneurship education," and we were lucky to have his scholarship, insight, and guidance as we developed the SEAD program. Greg will be honored by SEAD, CASE, the university, and the greater community at a memorial event and service on February 11, 2014 (<http://blogs.fuqua.duke.edu/casenotes/2014/01/23/dees-memorial-service/>).

Looking to Quarter 2, SEAD looks forward to bringing the new cohort of SEs on board, conducting initial needs assessments, and preparing for the April 2014 SEAD Summit and Symposium.

Part I: Key Activities

I.1. Summary of Key Activities

Objective 1.1: Build Global Health Pipeline—SEAD will identify a qualified pool of innovative technologies, systems, business models, and approaches for healthcare and preventive services.

1. Finalized application form and process for selecting global health SEs for the second SEAD cohort
2. Continued outreach and search for new global health SEs to be nominated (self-nominated or nominated by a third party) for consideration to SEAD
3. Solicitation and collection of 15 application from global health SEs in joining the SEAD cohort (selected upon initial review of nomination form)
4. Review, further due-diligence and decision making on the second cohort of global health SEs (with 6 in total). USAID were involved from the start for the selection process for the 2nd cohort, from developing and refining the core criteria to assessing the overall process and inviting SEs to apply. As members of the Selection Committee, USAID were asked to reach out to potential entrepreneurs and recommend cohort members. Following the outreach process, IPIHD conducted debriefs with USAID to review and assess possible SE selections.

Objective 1.2: Develop Resources and Capabilities—SEAD will help social entrepreneurs to scale their social impact by developing and strengthening skills to design effective business models, develop and implement scaling strategies, and attract sufficient resources.

1. Continued regular interactions including coaching, strategic connections and support to the 13 global health SEs in the SEAD cohort (interact with each more-or-less every other month).
Sample activities included:
 - a. Duke Eye Center/SalaUno Collaboration: Focused on research collaborations, improving clinical quality, diversifying revenue sources, creating subspecialty program.
 - b. ClickMedix Integration into Duke: Worked with Cathy Clark as coach to improve marketing of product/services. Facilitated intro to and conversation with Duke community health centers for possible integration. Provided feedback on slides, presentation and shepherding process along from idea to partnership.
2. Completion of “needs assessment review” and “action plan” for the global health SEs in the initial pilot SEAD cohort. Action plans, spanning a six month period to account for changing SE needs, include the following elements:
 - a. Where the organization currently is on the stages of development path
 - b. 3 year growth goal
 - c. Key challenges in achieving this goal
 - d. Actionable steps (by month) that SEAD and innovator will do to address these challenges
3. Refinement of approach for the three year accelerator including clarifying cross-cutting challenges (of global health SEs) and mechanisms to be addressed (delivered by SEAD) to bring better clarity to scope and focus/approach of SEAD accelerator. Note that, per the SEAD proposal, the engagement with each of the SEAD cohorts will be for a three year cycle.
4. Begun planning the SEAD Summit including high-level agenda, sessions and focus areas and approaches for supporting global health SEs during SEAD Summit

5. Planned for on-boarding of new SEAD global health SEs at start of 2014 once selections have been made official

Objective 1.3: Leverage Impact Investing—SEAD will serve as a bridge between global health social entrepreneurs and the impact investment community to facilitate increased access to investors, innovative deal structures, instruments, and funding partnerships.

1. Convened the Investors' Circle Global Health Advisory Board (GHAB) first in-person meeting at on October 21st in Washington, DC. Seventeen of 18 GHAB members RSVP'd with 15 in attendance. Full day conversation centered around how to increase pipeline and investor interest in the global health sector; agenda attached in appendix.
2. Leveraged the GHAB's connections to solicit applications to the next SEAD cohort (received at least 6 nominations via these channels)
3. IC began landscaping exercise, determining where the GHAB has pipeline connections and investor partners to leverage and connect with in year 2.
4. Investors' Circle and CASE i3 presented a private capital workshop, "Navigating the Road from Grant Capital to Impact Investment," to twelve registrants from USAID on October 21. The workshop introduced USAID personnel to the private equity raising process and criteria, shared SEAD learnings on scale readiness, provided examples from the SEAD cohort, and concluded with a discussion about how USAID can incorporate these learnings into its own grant processes. The average value rating by attendees was 4.4 out of 5.
5. IC hosted a quarterly Beyond the Pitch event on Oct 22nd, with Global Health track. Five companies with international development impact pitched, two of which had a global health focus. A summary of the event can be found here: <http://www.investorscircle.net/beyond-the-pitch-impact-dc>.
6. In Q4 2013, one company with global health impact (who pitched at the October DC event) has received funding from IC investors. Micro Energy Credits enables low income people in developing countries to buy clean energy products from their local microfinance institution.
7. Engaged IC members around investing in global health on IC's monthly virtual member meeting, December 3, 2013

Objective 2: Enhance Knowledge and Policy—SEAD will broaden and enhance understanding of the conditions that foster or inhibit effective, sustainable, scalable innovations in health care and preventive services; and, based on this knowledge, it will recommend regulatory and policy strategies as well as private sector mechanisms to foster more promising innovation and more effective scaling of impact.

1. SEAD has developed a framework for the Program Evaluation, which will identify factors that influence global health social entrepreneurs (GHSEs) to scale their impact in a sustainable and effective manner. It is hoped that identifying these factors will allow Duke, USAID and other incubators/accelerators to target their resources to maximize impact on these organizations. Current work is focused on development of the evaluation outcome and output measures and corresponding questions. SEAD is planning to engage a multi-disciplinary group of faculty from around the university to provide additional feedback on the measures.
2. A sub-group of the SEAD Evaluation Committee is putting together a proposed framework for a SEAD Research Roundtable, which will aim to engage faculty around the university who are interested in SEAD's areas of inquiry. This group will also propose a structure and process for awarding SEAD research funding dollars.

3. Areas of inquiry and structure for SEAD research are currently under discussion by SEAD team.
4. Two members of the SEAD team attended a convening at MIT focused on accelerator research. The Kauffman Foundation, which sponsored the convening, has invited SEAD representatives to engage in ongoing activities of this network. SEAD is reviewing the research questions raised at the convening for consideration for inclusion the SEAD research agenda. SEAD has also continued discussion with attendee Peter Roberts of Emory who is also collecting information from social entrepreneurs involved with accelerators. Additionally, SEAD has been discussing moving forward with a proposal to facilitate a series of convenings on accelerator impact.

Objective 3: Engage Students and Faculty—SEAD will increase the engagement of students and faculty in meaningful opportunities for experimentation, innovation, learning, civic engagement, and knowledge development in the field of global health.

- I. Provided opportunities for students to engage directly in global health innovation and social entrepreneurship through the following activities:
 - a. Incorporated global health social innovation content and SEAD innovators into courses around Duke, including:
 - i. SEAD innovator salaUno led a discussion in Spanish through Skype for the DGHI/Sanford *Voices in Global Health* class, discussing their business model and using social entrepreneurship to tackle global health challenges.
 - ii. SEAD organized for USAID Bureau for Global Health/Office of HIV/AIDS Supply Chain for Health Division Director (John Crowley) and Deputy Division Director (Sherif Mowafy) to present the challenges of the global HIV/AIDS supply chain and how innovation has greatly increased performance and access to two Fuqua *Supply Chain Management* classes; the USAID presenters also opened students' eyes to career opportunities in global health supply chain.
 - iii. Richard Bartlett of IPIHD presented on innovation and scaling in global health to the School of Medicine's *Health Policy and Global Health* course.
 - iv. Completed *Health Care Provider Strategy* student class project with group of MBA students and SEAD innovator ClickMedix looking at an evaluation of Brazil and Peru with focus on diabetes and heart disease to gauge potential impact of mHealth and evaluate partners for market entry.
 - v. Worked with professors of the DGHI Global Health Capstone Course and Sanford School of Public Policy's Master of Public Policy Consulting Project Course to plan for SEAD innovator project topics to be presented to students in Spring term for semester-long group projects.
 - b. Collaborated with colleagues at FHI360 & at Baby Monitor (SL@B awardee) to identify MBA students to work on sustainable business models for healthcare innovations through an academic Mentored Study Program.
 - c. Launched applications for SEAD/IPIHD Summer Internship program open to MBA and other graduate students across Duke. It is anticipated that SEAD/IPIHD will select 3-5 students for this internship program; the internship is structured as an independent consulting project, in which the intern works directly with an organization to create deliverables that support capacity building and scaling, such as a marketing plan or competitive market analysis.

- d. Continued regular work of DGHI MSc students with IPIHD including research on innovation in China, profiles of healthcare innovators and assessment of policy challenges in replicating healthcare innovation.
2. To expose students and faculty to the complexities and opportunities in global health innovation, organized, hosted, and/or collaborated on a number of events
 - a. Hosted speaker Eric Bing, author of *Pharmacy on a Bicycle*, to discuss engaging both the public and private sector to tackle healthcare challenges in the developing world.
 - b. Hosted Lunch & Learn for MBA students with representative from SEAD innovator Jacaranda Health to discuss business strategy options given realities of healthcare and ecosystem challenges and opportunities in Kenya.
 - c. Supported five Duke students to participate in HESN TechCon; two students presented their own innovations at the Innovation Showcase.
3. The SEAD Student Advisory Council has presented action plans to engage students through academic, experiential, and research endeavors for Spring 2014 and beyond. Highlights of the action plans, to be further developed and implemented over the next one-plus years include: a Social Entrepreneurship & Global Health 101 workshop open to all students, a GH innovation Case Competition, a Design Thinking for Social Impact workshop, a matching program for student mentors/mentees interested in SE and GH, and development of a suite of online tools for students applying to innovation competitions or participating in practica/internships.

A selection of key events, publications, and communications products for this Quarter are listed below:

1.1.1. Events

- Convened the Investors' Circle Global Health Advisory Board (GHAB) first in-person meeting at on October 21st in Washington, DC with 15 GHAB members in attendance. Full day conversation centered around how to increase pipeline and investor interest in the global health sector.
- Investors' Circle and CASE i3 presented a private capital workshop, "Navigating the Road from Grant Capital to Impact Investment," to twelve registrants from USAID on October 21. The workshop introduced USAID personnel to the private equity raising process and criteria, shared SEAD learnings on scale readiness, provided examples from the SEAD cohort, and concluded with a discussion about how USAID can incorporate these learnings into its own grant processes. The average value rating by attendees was 4.4 out of 5.
- IC hosted a quarterly Beyond the Pitch event on Oc 22nd, with Global Health track. Five companies with international development impact pitched, two of which had global health impact
- Hosted speaker Eric Bing, author of *Pharmacy on a Bicycle*, to discuss engaging both the public and private sectors to tackle healthcare challenges in the developing world.

1.1.2. Publications

- IPIHD Innovator Profiles (4 in total): LifeSpring Hospitals, LV Prasad Eye Institute, Narayana Health and Vaatsalya Healthcare (<http://ipihd.org/innovations/ipihd-innovators/ipihd-innovator-profiles-and-case-studies>)
- (Leveraged by SEAD) CASE i3 and the Toniic Institute have released a first-of-its-kind online primer, the "Toniic E-Guide to Early-Stage Global Impact Investing."

(<http://www.toniic.com/toniic-institute/early-stage-e-guide/>) Production of the guide was made possible by a grant from The Rockefeller Foundation. Sourced from the experiences of the Toniic Network's member investors, this e-guide is a fundamental reference for anyone seeking to understand how to successfully invest at the early stage for both a financial return and social or environmental impact.

- (Leveraged by SEAD) On November 7, 2013, CASE i3 launched its new report, "Impact Investing 2.0: The Way Forward - Insight from 12 Outstanding Funds." (<http://www.bit.ly/impinv>) This report, created in partnership with InSight at Pacific Community Ventures and Impact Assets, identifies twelve high-performing funds that have seen both financial and social returns on their investments. Of our initial list of 30 funds that had proven they were successful impact investors for at least five years, these 12 funds represent a diversity of objectives, geography, impact focus and background. They have pursued very different investment strategies and approaches to social impact, and their success across such a broad set of parameters offers many lessons for the impact investing field. This report is designed to be a resource for the broad community interested in the future of impact investing, but especially for impact investing practitioners - those fund managers, investors, entrepreneurs, policymakers and advisors creating and managing new and existing funds and working hard to achieve successful social and financial performance.

1.1.3. Communications

- Blog: The Context of Innovation: 2013 Higher Education Solutions Network TechCon. Student Sylvia Sable. (<http://www.dukesead.org/1/post/2013/11/the-context-of-innovation-2013-higher-education-solutions-network-techcon.html>)
- Blog: TechCon2013: Human-Centered Design for International Development Student Mikaela Falk. (<http://www.dukesead.org/1/post/2014/01/techcon-2013-human-centered-design-for-international-development.html>)

1.1.4. Travel

The following international travel using full or partial HESN funding occurred during the past Quarter:

Location (City and Country)	Number of Travelers	Partner(s) Engaged (If applicable)	USAID Engagement (If applicable)	Outcome(s) & Next Steps
Mexico City, Mexico	5	SalaUno (SEAD Innovator)	OST Video Crew traveled to Mexico at same time	<ul style="list-style-type: none"> - Assessed key challenges at salaUno - Formulated ways that SEAD can support - Identified ways clinical leaders at Duke can work with salaUno on clinical challenges

Part 2: Intra-Development Lab/ University Engagement

2.1. Interdisciplinary Collaboration

Promoting an Interdisciplinary approach is key to all components of our work at SEAD, and is evident in our direct work with the innovators (in providing them with perspectives and resources across disciplines), in our research and evaluation (through engaging experts across epidemiology, medicine, social sciences, business), and in our work with students (through collaboration with different schools for student programming, and a Student Advisory Council that represents seven of Duke's schools and programs). Below are some examples of SEAD's interdisciplinary work with its key partners during FY14 Q1:

Pratt School of Engineering and DHT-Lab

Continued to support the development of a business plan for Pratt Pouch, including consulting by SEAD team members and Fuqua students.

Duke Global Health Institute

Provided social entrepreneurship perspective on panel for Future of Global Health event (Matt Nash), and co-sponsored keynote speaker for DGHI Annual Showcase event (Astronaut Ron Garan). Coordinated with faculty for Global Health Capstone course to identify SEAD student projects for Spring term.

Duke Medicine/Duke Eye Center

Duke Medicine: Partnered with ophthalmologists from Duke Eye Center to visit SEAD innovator salaUno and identify ways in which Duke Eye Center can work with salaUno on clinical challenges.

Fuqua School of Business

Identified and promoted opportunities for MBA students to have meaningful engagement opportunities with SEAD innovators and provide consulting support, including through a SEAD/IPIHD Summer Internship, a Spring Term Research Assistantship, and a student team project within the Health Care Provider Strategy course. Additionally, collaborated with other partners to identify and promote other opportunities for students to gain hands-on experience developing sustainability models for global health innovations (to be completed through the Fuqua Mentored Study Program in Spring 2014).

Sanford School of Public Policy

Coordinated with Professor Anthony So on the Duke in Geneva Global Health Fellows Program, to which SEAD provides some support for Duke student participants. Coordinated with faculty for the MPP Spring Consulting Project Course to identify SEAD student projects topics.

2.2. Partner Engagement

The following partners were engaged during the past quarter:

Partner	Partner Type (Funded/ Unfunded)	Location (City and Country)	Outcome(s)
Investors' Circle	Funded	Durham, NC	IR1.3 – Leverage Impact Investing

In FY14 Q1, Investors' Circle continued to bring its extensive experience in mobilizing capital for social impact to SEAD and continued working to open the impact investment field to global health opportunities. See Key Activities under Objective 1.3: Leveraging Impact Investing for more on IC's activities over this reporting period.

In December 2013, the SEAD team met with representatives from Stanford and Rice to discuss the possible consortium to expand out program from a single institution to a consortium focused on scaling innovations in global health. Plans for the consortium are continuing to be discussed and refined, including reviewing the governance structure and programmatic linkages to increase impact across the consortium. SEAD expects to continue discussions with USAID soon.

Part 3: High Value Areas of Collaboration [HVAC] (Lab-to-Lab)

3.1. Summary of Collaboration Across the HESN

3.1.1. Data

Partner	Completed / Ongoing Activity [Indicate tie to activity number]	Outcome(s)
MIT-CITE	Discussed potential to use some of their measures to help with cohort selection	N/A

3.1.2. Solutions (Creation, Testing, Scaling)

Partner	Completed / Ongoing Activity [Indicate tie to activity number]	Outcome(s)
Berkeley	Launching IC Global Health Advisory Board	Engaged Berkeley Development Lab rep to serve on IC Global Health Advisory Board

3.1.3. Student Engagement

Partner	Completed / Ongoing Activity [Indicate tie to activity number]	Outcome(s)
William & Mary	Shared strategies and plans for student engagement, and discussed how to connect	Shared strategies and plans; made plans to connect student summer fellows

	summer fellows in similar geographic locations	
All	Promoted GH Fellows Program to other labs	N/A

Additionally, SEAD reached out to all HESN labs to notify them of the opportunity for cohort 2 recruitment. In particular, SEAD reached out to MIT-IDIN to contribute to the pipeline for the SEAD cohort two recruitment process, as they have been engaged with mid-stage social entrepreneurs in our geographies of interest.

Part 4: USAID Engagement

4.1. USAID/Washington Interactions

In addition to regular interactions with the SEAD AOR in OST and Activity Manager in the GH Bureau and the HESN TechCon, SEAD team members had the opportunity to engage with USAID Washington staff through the October workshop presented by Investors' Circle and CASE i3. Investors' Circle and CASE i3 presented a private capital workshop, "Navigating the Road from Grant Capital to Impact Investment," to twelve registrants from USAID on October 21. The workshop introduced USAID personnel to the private equity raising process and criteria, shared SEAD learnings on scale readiness, provided examples from the SEAD cohort, and concluded with a discussion about how USAID can incorporate these learnings into its own grant processes. The average value rating by attendees was 4.4 out of 5. Additionally, one representative from USAID attended the meeting that afternoon of the IC Global Health Advisory Board, and two representatives attended the IC Beyond the Pitch event the following day.

We would also like to highlight that the SEAD team shared lessons learned from the past year with Cohort 1 to the SEAD AOR and CAII in November, and the AOR has since reported that she has already used some of these lessons learned by modifying the eligibility and selection criteria for the Grand Challenge focused on water.

4.2. USAID Mission Interactions

East Africa Mission:

- a) Discussed opportunities for formal collaboration and funding
- b) Discussed programmatic objectives and scope of work (SOW) that would be mutually beneficial for SEAD as well as the East Africa strategic objectives in the region
- c) SEAD submitted a SOW to East Africa mission, received feedback and is currently working on a new version currently for consideration

Part 5: Monitoring & Evaluation

5.1. Progress Narrative

The majority of SEAD's indicators are reported semi-annually or annually, and SEAD appears to be on track in Q1. In February 2014, we will be collecting the majority of the baseline data for the new SEAD cohort.

As we establish timelines for data collection that make sense programmatically – i.e., collecting data from innovators when they enter the program early in the calendar year and structuring semi-annual and annual data collection from that starting point – we will have data that does not fit perfectly within USAID's reporting year. However, we will work with USAID to determine the best way to represent our information as we face this challenge this coming year.

Part 6: Lessons Learned / Good Practices

In the first Quarter of FY2014, SEAD was focused on learning from experiences in Year One, making appropriate changes to the program, and selecting the second cohort of global health social entrepreneurs. SEAD presented the Year 1 lessons learned to USAID in November 2013. Lessons learned from FY14 Q1 are as follows:

- SEAD revised its selection process for cohort two, asking for more complete data which promoted due diligence and yielded a high quality cohort. Additionally, SEAD and IPIHD unified the selection process for their programs, gaining staff and programmatic efficiencies.
- AOR Lala Faiz reported that findings from SEAD's Year 1 lessons learned helped to inform changes to the eligibility and selection criteria for the Grand Challenges focused on water.
- Having Tara Hill from OAA in the OST has been a big help for SEAD, providing additional clarity about our agreement requirements.

SEAD would also like to highlight its appreciation for the partnership with Alex Deghan during his time leading OST. Alex was always extremely consultative, open to feedback, able and eager to effectively communicate with university senior leadership, and was a great champion for HESN and SEAD within USAID. We also appreciated the early information about the transition of OST leadership. We look forward to continuing to work closely and collaboratively with USAID leadership throughout the transition period and beyond.

Part 7: Future Activities

1. Sarah Gelfand is joining IPIHD as Deputy Director on January 20, 2014, and will also play a leadership role in SEAD, replacing prior effort by Richard Bartlett.
2. In mid-February 2014, Krishna Udayakumar (co-Principal Investigator, SEAD) will visit Kenya to speak at Sankalp Forum and visit both healthcare innovators in the region and the USAID East Africa Mission. We will also be jointly hosting a dinner in Nairobi along with USAID, ANDE, and Open Capital Advisors, to discuss how best to further develop an ecosystem to support innovation in East Africa.
3. The SEAD Annual Summit will take place Wednesday April 2nd to Friday April 4th including 2.5 days of activities, sessions and interactions with the current SEAD cohort and new SEAD cohort; the event will conclude the afternoon of April 4th with the Annual Symposium on Scaling

Global Health Innovations. USAID Leadership are invited to attend the various events and sessions.

4. Given SEAD's geographical focus on India (in addition to East Africa), we would like to deepen conversations with the USAID India mission in this next quarter. Additionally, we want to be sure that the new SEAD cohort organizations are connected with the appropriate local/regional USAID Missions.

Part 8: Appendix

Please use the Appendix to attach any documents, figures, etc. that help to illustrate your progress or key activities. There is no page limit to this section, but please be selective with the materials you include and reference them in your narrative as possible.

1. SEAD Presentation from 2013 HESN TechCon
2. SEAD Year One Lessons Learned (also previously shared)
3. CASE i3 & Investors' Circle Presentation from USAID Workshop: *Navigating the Road from Grant Capital to Impact Investment*
4. October 2013 Investors' Circle Global Health Advisory Board Meeting Agenda
5. October 2013 Beyond The Pitch: DC Agenda

Duke

SOCIAL
ENTREPRENEURSHIP
ACCELERATOR AT DUKE

Scaling Global Health Innovations: Lessons from the field and broader applications



USAID
Higher Education
Solutions Network

Presenters:

Krishna Udayakumar

Matthew Nash

Richard Bartlett

November 17, 2013

Objectives of Session

- Describe broad concepts around scaling social innovations
- Introduce key lessons and emerging frameworks from SEAD initiative
- Discuss applications to HESN labs

The Elusiveness of Scale

“We have learned to create the small exceptions that can change the lives of hundreds. But we have not learned how to make the exceptions the rule and change the lives of millions.”

~Lisbeth Schorr, policy expert and author

- Understanding how to scale social impact is arguably the most important research topic in the field of social entrepreneurship, as well as
 - A near-obsession among practitioners
 - A central concern among thoughtful funders

The Need for Scale

- Problems often *far exceed* the scope of available solutions
- Many problems *grow faster* than solutions
- Ideally, social entrepreneurs want to design solutions that have the potential to:
 - *Expand faster* than the problem
 - *Reduce the magnitude* of the problem
 - Address a *significant share of the problem*
 - Create *lasting improvements*

Approaches to Scaling Impact

The process of increasing and sustaining positive social impact to better correspond to the magnitude of the identified social need.

Duke's research has focused on three main options:

1. Building/nurturing solutions that have great potential for *"scaling out"*: spreading to multiple locations or markets
2. Increasing impact in the existing community through *"scaling deep"*
3. Changing social *"ecosystems"*: modifying conditions and behavior to reduce the problem or make it easier to address; testing and proving new markets

Scaling should be about *IMPACT*, not *organization*

Many Approaches to Scaling Impact

← *Direct impact through Service* ←←← →→→ *Indirect impact through Influence* →

GOALS
for Scaling
Social
Impact

- Increase Quantity and/or Quality of Impact
- Diversify Communities Served
- Diversify Services Offered
- Expand Geographically
- Promote a Model
- Prove a New Market
- Influence Public Policy
- Establish a Social Movement
- Change/Create Markets

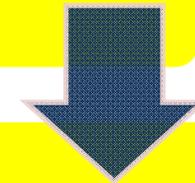
STRATEGIES
for Scaling
Social
Impact

- Organizational Branching and/or Affiliation
- Expanding Org's Delivery Capacities (via volunteers, technology, etc.)
- Packaging/Licensing
- Technical Assistance
- Knowledge Dissemination
- Partnerships/Alliances
- Smart Networks
- Hybrid Value Chains
- Research & Public Policy Development
- Influencing Public Awareness, Norms or Behaviors
- Direct Advocacy & Lobbying
- Convening Networks

Strategic Framework:

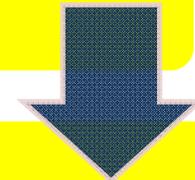
Define the innovation: *What is spreading?*

Organizational model Program Product Principles



Select the strategy: *How to spread?*

Dissemination Affiliation Branching



Evaluate choices in light of the “5 R’s”

Readiness Receptivity Resources Risk Returns

See: J. Gregory Dees, Beth Battle Anderson and Jane Wei-Skillern, “Scaling Social Impact: Strategies for spreading social innovation,” *Stanford Social Innovation Review*, Spring 2004

Strategies for Scaling Impact:

HOW to spread?

Strategy	Summary	Considerations
Dissemination	<i>Spreading an idea to others through communications and education</i>	<ul style="list-style-type: none"> • Simplest and least resource-intensive • Disseminating organization has little control over others' implementation
Affiliation	<i>Forming alliances and partnerships to rely on others to implement your approach</i>	<ul style="list-style-type: none"> • Most flexible—can accommodate loose or tight models, branded or not
Branching	<i>Growing own organization to serve more people and places</i>	<ul style="list-style-type: none"> • Greatest potential for centralization • Requires the greatest investment of resources by the central organization

See: J. Gregory Dees, Beth Battle Anderson and Jane Wei-Skillern, "Scaling Social Impact: Strategies for spreading social innovation," *Stanford Social Innovation Review*, Spring 2004

Matrix of Options for Scaling Out

WHAT: Defining the Social Innovation		<u>HOW</u>: Strategies for Spreading Impact				
		Dissemination		Affiliation	Branching	
		Only	With TA	Loose	Moderate	Tight
	Organization					
	Program					
	Product					
Principles						



INCREASING DEGREE OF CONTROL

Establishing Readiness for Scaling

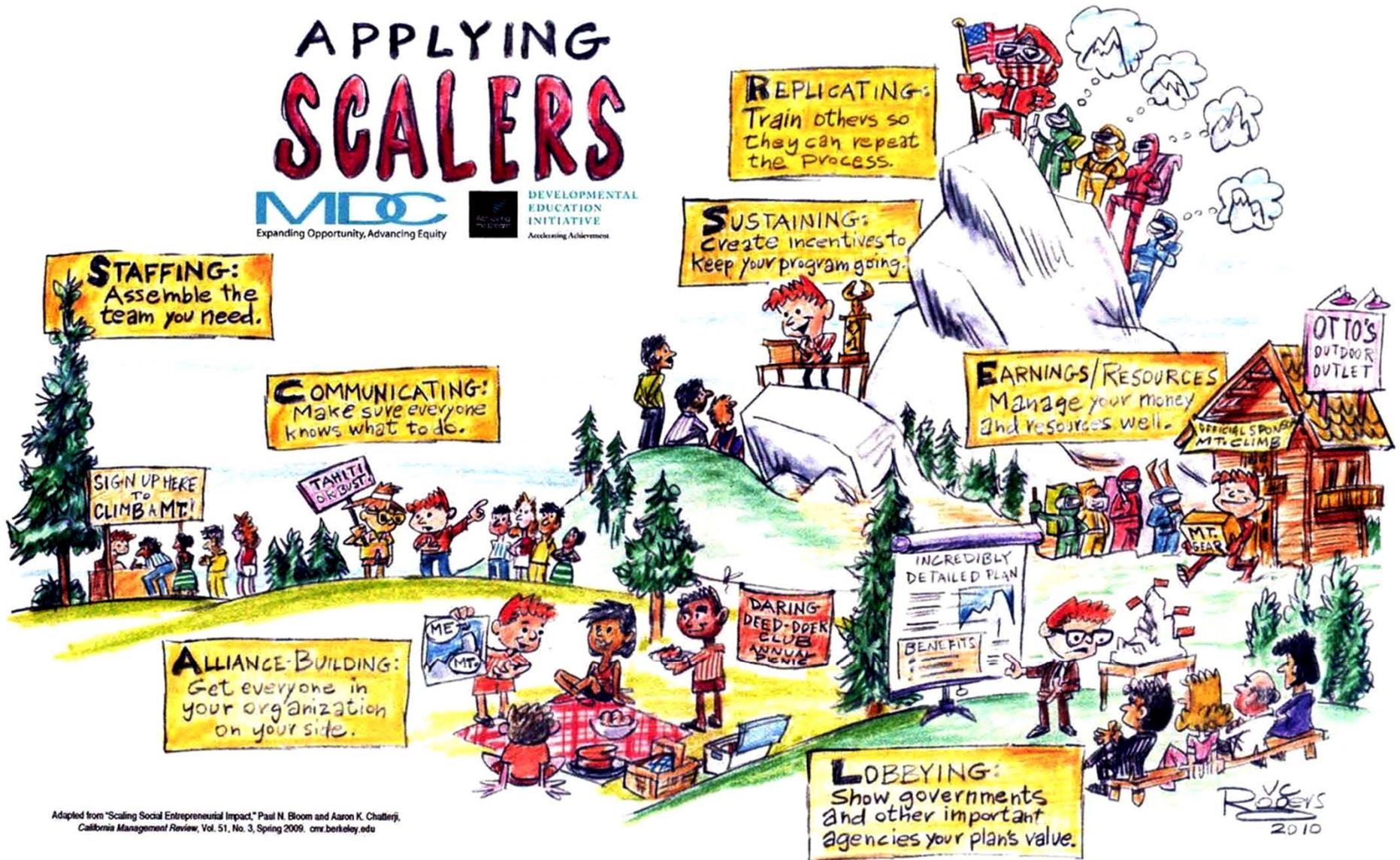
- **Evidence:** Are you able to demonstrate the evidence of effectiveness of your innovation?
- **Resources:** Do you have the necessary types of capital required to scale (human, social, political, financial, technological, natural-resource, markets)?
- **Capabilities:** Do you have (or can you develop) the necessary capabilities to scale (SCALERS)?

SCALERS: Key Capabilities for Scaling Impact

APPLYING SCALERS

MDC
Expanding Opportunity, Advancing Equity

**DEVELOPMENTAL
EDUCATION
INITIATIVE**
Accelerating Achievement



Adapted from "Scaling Social Entrepreneurial Impact," Paul N. Bloom and Aaron K. Chatterji, *California Management Review*, Vol. 51, No. 3, Spring 2009. cmr.berkeley.edu

Enduring Challenges in Global Health and Healthcare

- In developing countries, **ACCESS** to health care services is severely limited
 - Many lack access to even basic services
 - Poor access leads to higher mortality from treatable diseases
- In developed countries, the **COST** of delivering health care is unsustainable
 - Growth in spending on healthcare outstrips GDP growth
 - Burden unsustainable if not checked
- In all countries, **QUALITY** is a continuing challenge
 - Basic standards a challenge in many developing countries
 - Higher cost not leading to higher quality in developed countries

SEAD Approach



Cross-Cutting Activities



SEAD Partners



Robert Malkin's
DEVELOPING WORLD HEALTHCARE TECHNOLOGY LABORATORY
at Duke University

VARIOUS COUNTRIES

Pilot Cohort from First Year



¹ Headquarters in the UK (London) and US (San Francisco)
² Headquarters in the US (Boston)

Stages of Development

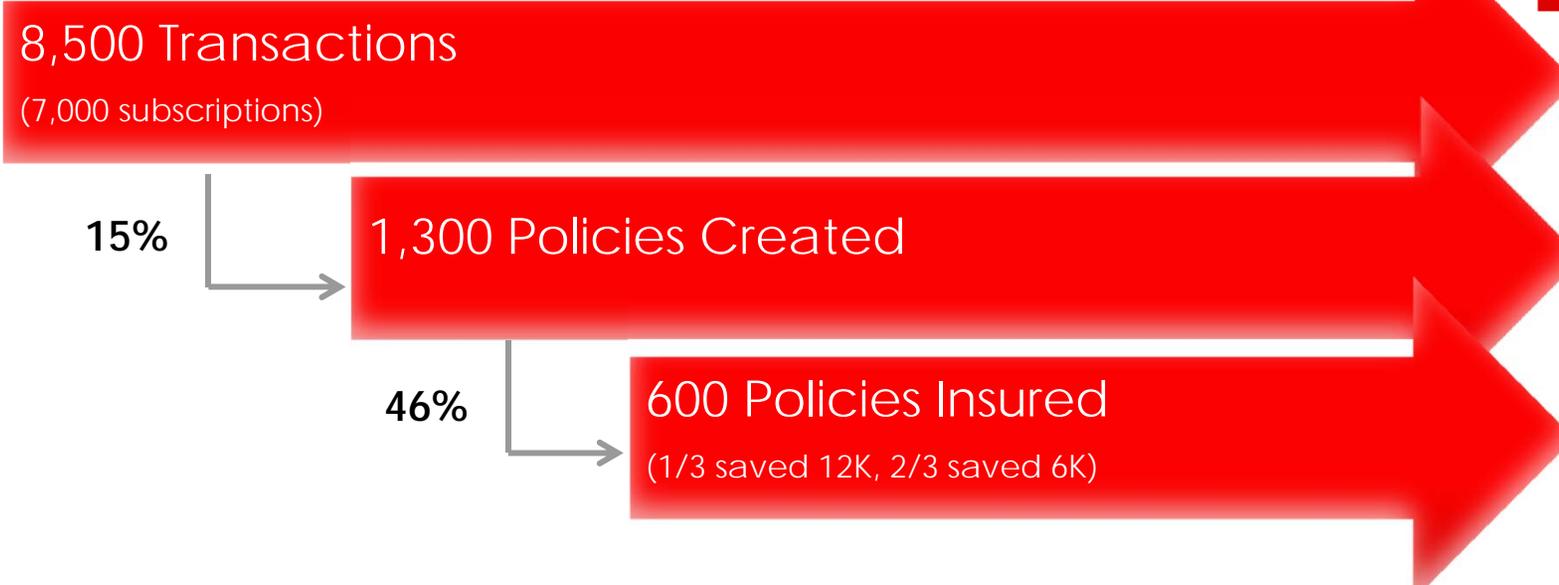
	BLUEPRINT: Developing the Idea		VALIDATE: Testing the Idea		PREPARE: Expanding Capacity		SCALE: Implementing at Scale
	1	2	3	4	5	6	7
Test	Product Service Viability	Behavior Change	Customer Demand	Unit Economics	Pre-Scaling Analysis	Capacity Development	Scaling Strategy
Key issues:	Needs assessment, initial segmentation, and prioritization of potential attributes	Behavior change analysis; identify levers (education, training, bundled services, provider incentives etc.)	Test willingness to pay, refine segmentation and bundling	Unit economics & operational/distribution strategy	Test expansion criteria, capacity assessment	Develop capacity to handle the scaling strategy	Manage the scaling process

Example 1: Changamka



- Health financing company that leverages M-PESA technology to enable low-income Kenyans to save over time to purchase health insurance
- Established critical relationships with major tech and insurance cos
- After 2 month limited pilot in grocery stores, attempted national launch
- Issues: staging launch, studying behavior change waterfalls through data capture; managing critical relationships with corporates and government, understanding investors' needs, etc.

Appendix: Linda Jamii Overview



- | New Customers: | Savers: | The Temporarily Insured: |
|--|--|--|
| <ul style="list-style-type: none">On average 200 new customer subscribe each weekOn average 30 policies are created each week | <ul style="list-style-type: none">25% have made more than 1 contribution to savingsAverage amount saved is Kshs 400 | <ul style="list-style-type: none">Average amount saved is Kshs 8,500Average number of contributions is 1.95 |



Example 2: ClickMedix



- Global health app developed at MIT Media Lab/Carnegie Mellon
- Enables physicians to reach more patients through mobile phone/tablet facilitated remote diagnosis, as well as remote training and supervision of their staff assistants, nurses, and health workers. 5 day set up to launch.
- In pilots for 13 products with 17 customers (ranging from Mass Gen to Medtronic to Grameen Primacare)
- Issues: moving from lean start-up to company with capacity, need unit economics to sell larger contracts, communication/marketing.

eHealth Software as a Service Allowing Doctors and Health Organizations to Launch eHealth Services

Customers



Clusters of Innovators in SEAD Cohort 1

	Cluster 1		Cluster 2		Cluster 3		
	BLUEPRINT: Developing the Idea		VALIDATE: Testing the Idea		PREPARE: Expanding Capacity		SCALE: Implementing at Scale
	1	2	3	4	5	6	7
	Product Service Viability	Behavior Change	Customer Demand	Unit Economics	Pre-Scaling Analysis	Capacity Development	Scaling Strategy
Innovation Questions	Needs assessment, initial segmentation, and prioritization of potential attributes	Behavior change analysis; identify levers (education, training, bundled services, provider incentives)	Test willingness to pay, refine segmentation and bundling	Unit economics & operational/distribution strategy	Test expansion criteria, capacity assessment	Develop capacity to handle the scaling strategy	Manage the scaling process

Clusters of Innovators in SEAD Cohort 1

Cluster 1: Developing and Validating the Business Idea

- Developing and finalizing the product/service offering
- Identifying the target market and stickiness of value proposition to target market
- Identifying strategic focus
- Understanding target customers/clients; key attributes and behavior change

Cluster 2: Getting Ready for Scale

- Putting final touches on product/service offering- focus more on packaging of services rather than services themselves
- Developing strong distribution or market pull to drive demand for services
- Attracting resources needed to execute on strategic plan
- Solidifying key external relationships with important stakeholders
- Validating true unit economics

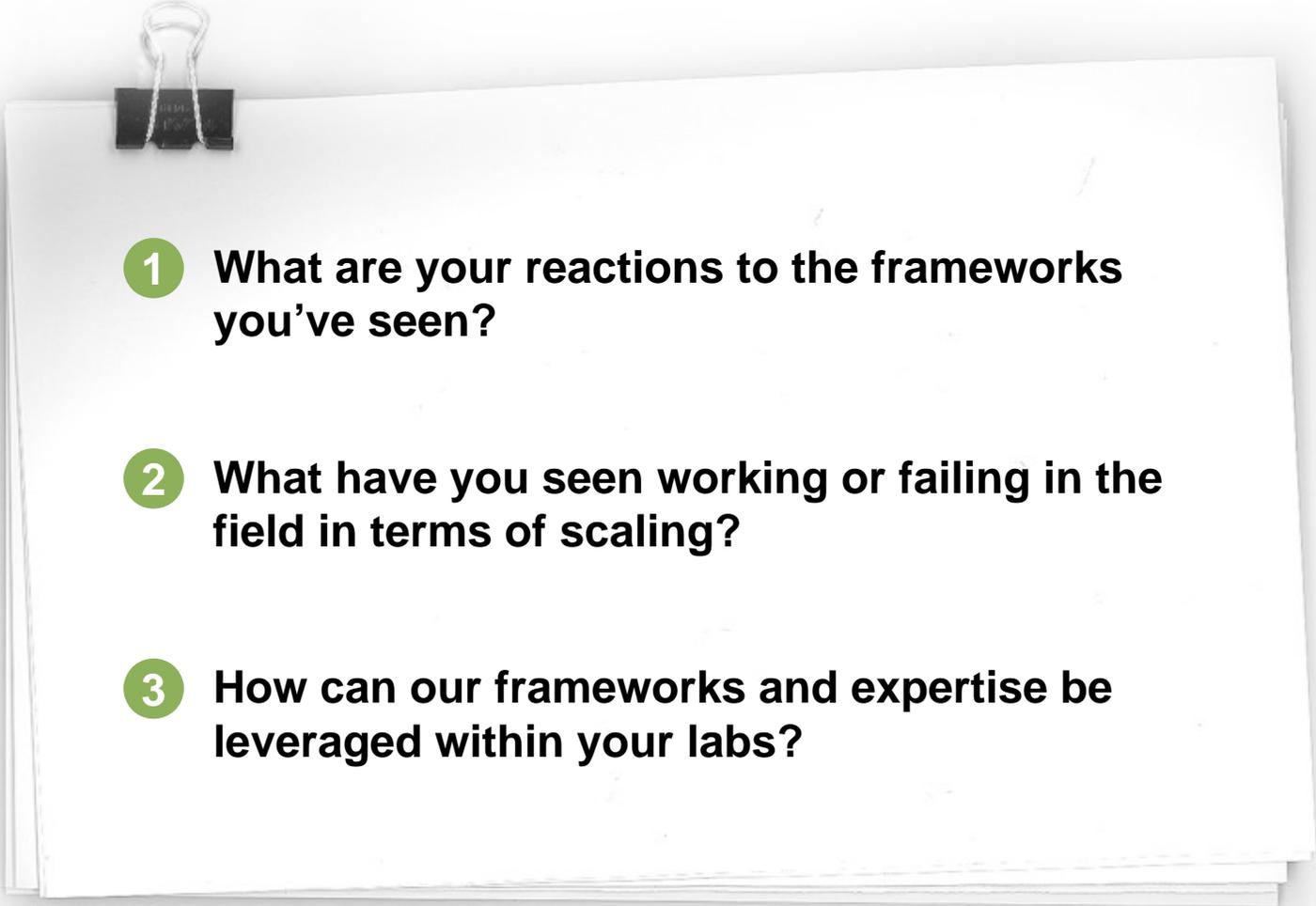
Cluster 3: Taking Model to Rapid Scale

- Business model and services are well established- future growth is driven by new business connections
- Developing the capacity to execute on the strategic plan
- Building strong enablers for scaling

Key Observations to Date

- ***Development of Innovation:*** Innovators have not effectively addressed the necessary stages of development in their growth
- ***Strategic Planning:*** Skills in strategic and business planning vary across the cohort of innovators, sometimes demonstrating faults in their growth approach (see above), sometimes due to capability gaps
- ***Building Organizational Capacity:*** Innovators often lack the necessary talent in the organization, especially clinician leadership and expertise
- ***Accessing Funding and Investment:*** Innovators tend to lack the skills to attract the right type of funding or investment to support the right stage of growth of their organization
- ***Evaluating Impact effectively:*** Many innovators have not thoroughly evaluated their impact (specifically on health outcomes) and therefore efficacy of their model
- ***Communicating Innovation:*** Innovators have a tendency not to be able to communicate their healthcare model effectively to external stakeholders (including policy-makers, sometimes their target patient group)
- ***Partnering and Collaborating:*** Many innovators act in isolation alongside incumbent health systems without having built the right relationships effectively

Questions

- 
- 1** What are your reactions to the frameworks you've seen?
 - 2** What have you seen working or failing in the field in terms of scaling?
 - 3** How can our frameworks and expertise be leveraged within your labs?

Social Entrepreneurship Accelerator at Duke (SEAD): Lessons from work with ‘pilot cohort’

During the first year of the SEAD program, the team has developed significant insights through our engagement with the first, very diverse cohort of SEAD innovators. This document summarizes the key lessons learned from this work over the past year.

We have categorized the lessons into four areas:

1. **Cohort Selection** : Lessons that have been implemented into the criteria and approach for selection of the second cohort
2. **Stages of Growth and Impact on Scalability**: Findings that are helping shape our understanding of the innovators and how our program interventions can adapt
3. **SEAD Program Components and Interventions**: Lessons that are constantly being reflected back into the program of work with innovators
4. **Data and Evaluation**: Challenges and lessons on linking the accelerator work to the program evaluation including issues around data access and quality
5. **Implications for USAID**: Key learnings that SEAD believes are most relevant for how USAID thinks about working with innovators

Section One: Selection of the Cohort

Challenge	Issue	Lesson for Year Two
Number of Innovators in Cohort	During the pilot year, SEAD had a cohort of 13 innovators rather than the proposed 8-10 which created challenges in terms of potential dilution of effort	SEAD will have smaller cohorts in years two and three to ensure that the program does not become too large to be effective and that the effort with innovators remains focused
Stage of Growth/Development of Innovators	Innovators in the pilot cohort spanned many different stages of development making it hard to draw similarities across them and focus on deploying Duke’s core capabilities	SEAD has strengthened its evaluation criteria and process to better understand the stage of growth/development of innovators in the next application process using the grid below, and decided to prioritize selection of innovators in stages 3-5, as described below
Rigor of application process	The pilot cohort was assembled fairly rapidly given the timelines for quick ramp up of the SEAD program in its first year, which likely sacrificed depth of analysis in the evaluation process	SEAD has gone through a much more robust process to set criteria for the second cohort as well as develop a more rigorous process for screening applications, which has been informed significantly by the experience of working with the pilot cohort
Extent of outreach for building pipeline	For simplicity, the first cohort was limited to the IPIHD network as well as the Saving Lives at Birth grantees which limited the potential pool	SEAD has launched a much broader process for identifying and receiving nominations for innovators from many different sources to ensure more depth and quality within the candidate pool for

Range of geographies in cohort	SEAD worked with innovators from a very broad geographic range, which has been challenging both in terms of logistics as well as understanding a large number of ecosystems	the second SEAD cohort SEAD will focus primarily on India and East Africa (Kenya, Tanzania, Uganda and Rwanda) in selecting the second cohort of the program
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For more information on the criteria being used to improve the selection process in the second year of SEAD – please see appendix one.

Section Two: Stages of Growth and Impact on Scalability

Over the course of the year, SEAD has developed significant insights about the challenges that innovators face and the type of support needed across the continuum of growth from “blueprint” to “scale”. Exhibit 1 shows the continuum of growth/development of innovations that SEAD has developed, building off of Acumen Monitor paper¹. The continuum is not meant to be seen or used as a linear progression from 1 (product service viability) to 7 (scaling strategy) but more a set of sequential tests and issues that innovators need to address to successfully develop then scale an innovation (or new program, project within their organization). SEAD found that many innovators were either skipping stages or missing stages out completely. A range of reasons exist for that ranging from a lack of appreciation for the need to undertake these tests to pressure by partners/funders to turn towards rapid scale-up. See “development stages draft 3.0” attachment for more background on Exhibit 1.

	BLUEPRINT: Developing the Idea		VALIDATE: Testing the Idea		PREPARE: Expanding Capacity		SCALE: Implementing at Scale
	1	2	3	4	5	6	7
Test	Product Service Viability	Behavior Change	Customer Demand	Unit Economics	Pre-Scaling Analysis	Capacity Development	Scaling Strategy
Key issues:	Needs assessment, initial segmentation, and prioritization of potential attributes	Behavior change analysis; identify levers (education, training, bundled services, provider incentives etc.)	Test willingness to pay, refine segmentation and bundling	Unit economics & operational/distribution strategy	Test expansion criteria, capacity assessment	Develop capacity to handle the scaling strategy	Manage the scaling process

Exhibit 1: SEAD “Stages of Development”

1

http://www.mim.monitor.com/downloads/Blueprint_To_Scale/From%20Blueprint%20to%20Scale%20-%20Case%20for%20Philanthropy%20in%20Impact%20Investing_Full%20report.pdf

The current SEAD cohort is spread out across this continuum, as shown in exhibit 2 below. In the exhibit, we have mapped where we believe each innovator to be on the continuum. Green means that the innovator has effectively completed this stage and can demonstrate/articulate their success; yellow means they're still working on addressing the challenges at that stage and red means they've skipped the stage or have yet to start addressing the challenges at that stage.

Startup Stages of Growth							
	BLUEPRINT: Developing the Idea		VALIDATE: Testing the Idea		PREPARE: Expanding Capacity		SCALE: Implementing at Scale
	1	2	3	4	5	6	7
Innovator	Product Service Viability	Behavior Change	Customer Demand	Unit Economics	Pre-Scaling Analysis	Capacity Development	Scaling Strategy
Changamka	Green	Yellow	Yellow	Yellow	Red	Red	Red
Clickmedix	Yellow	Yellow	Red	Red	Red	Red	Red
Heartfile	Red	Red	Red	Red	Red	Red	Red
Jacaranda	Green	Yellow	Yellow	Yellow	Red	Red	Red
MOTECH	Yellow	Yellow	Red	Red	Red	Red	Red
Naya Jeevan	Yellow	Yellow	Yellow	Yellow	Red	Red	Red
Operation ASHA	Green	Green	Yellow	Yellow	Green	Red	Red
Penda Health	Green	Green	Yellow	Yellow	Yellow	Red	Red
Riders for Health	Green	Green	Yellow	Yellow	Green	Yellow	Yellow
salaUno	Yellow	Yellow	Yellow	Yellow	Yellow	Red	Red
Sproxil	Green	Yellow	Green	Green	Green	Yellow	Yellow
Vaatsalya	Green	Green	Green	Green	Green	Yellow	Red
WE CARE Solar	Yellow	Yellow	Red	Red	Red	Red	Red

Exhibit 2: Mapping exercise by SEAD team of SEAD cohort against Stages of Development

Our assessment showed that we had three clusters of innovators at different stages of growth, and that each cluster has somewhat generalizable challenges as articulated below (see exhibit 3). (Note, Heartfile is not included in any of the three clusters, as SEAD will focus on building business plans to roll out two entirely new programs.). Each cluster is broadly captured by the yellow, blue and red rectangles below which demonstrate where the SEAD team believes innovators in that cluster need to be focusing their time and attention over the next 12 months. The clustering is based on innovators with similar challenges or issues in their “stages of development”

CONFIDENTIAL

	Cluster 1		Cluster 2		Cluster 3		
	BLUEPRINT: Developing the Idea		VALIDATE: Testing the Idea		PREPARE: Expanding Capacity		SCALE: Implementing at Scale
	1	2	3	4	5	6	7
	Product Service Viability	Behavior Change	Customer Demand	Unit Economics	Pre-Scaling Analysis	Capacity Development	Scaling Strategy
Innovation Questions	Needs assessment, initial segmentation, and prioritization of potential attributes	Behavior change analysis; identify levers (education, training, bundled services, provider incentives)	Test willingness to pay, refine segmentation and bundling	Unit economics & operational/distribution strategy	Test expansion criteria, capacity assessment	Develop capacity to handle the scaling strategy	Manage the scaling process

Exhibit 3: Clusters of innovators in SEAD

Cluster 1: Developing and Validating the Business Idea

SEAD Innovators: ClickMedix, Jacaranda, MOTECH, WE CARE Solar

Description of Cluster:

- Developing and finalizing the product/service offering
- Identifying the target market and stickiness of value proposition to target market
- Identifying strategic focus and priorities
- Understanding target customers/clients; key attributes and behavior change

Cluster 2: Getting Ready for Scale

SEAD Innovators: Changamka, Naya Jeevan, Penda, SalaUno

Description of Cluster:

- Putting final touches on product/service offering- focus more on packaging of services rather than services themselves
- Developing strong market development to drive demand for services
- Attracting resources needed to execute on strategic plan
- Solidifying key external relationships with important stakeholders
- Validating unit economics

Cluster 3: Taking Model to Rapid Scale

SEAD Innovators: Operation ASHA, Riders for Health, Sproxil, Vaatsalya

Description of Cluster:

- Business model and services are well established- future growth is driven by new business connections
- Developing/expanding the capacity to execute on the strategic plan
- Developing strong distribution channels for services
- Building strong enablers for scaling

Cross Cutting Innovator Challenges

Despite the diversity of challenges that innovators face, we were able to identify a set of cross cutting challenges that apply across the vast majority of the cohort:

1. **Stages of Development of Innovation:** Not only is the SEAD cohort spread out across the “stages of development” continuum, many innovators are unclear of the necessary stages that their innovation needs to go through, including the need to demonstrate effectiveness at different stages; the result is that many innovators have skipped stages of development, which adds significant challenges to their attempts to scale
2. **Strategic Planning:** Across our cohort, we’ve seen almost uniformly a lack of depth and robustness in the application of strategic planning skills, including business plan creation, design of growth strategies.
3. **Building Organizational Capacity:** Identifying specific capacities and competencies, and matching these to the stages of development and growth of the organization has been a challenge across the cohort. Finding and retaining the right individuals with the right skill-sets as the organization grows has been a challenge, as well as developing the right systems and processes for building capacity and capabilities.
4. **Accessing Funding:** The majority of innovators in the first cohort are trying to obtain funding or investment; many are un-focused or un-clear on how to do this, which investors/funders to approach, how to pitch effectively, or the different stages and considerations that are needed to get funding or investment.
5. **Evaluating Impact:** Innovators in the cohort have varying levels of formal impact evaluation, both to demonstrate and validate their impact externally, but also to inform and drive internal decision making.
6. **Communicating Innovation:** Many of our innovators struggle to communicate their innovation effectively with different stakeholders; either in terms of getting buy-in from partners, generating demand from patients/consumers or externally communicating value proposition and role in solving global health challenges.
7. **Partnering and Collaborating:** Innovators often struggle to know how to operate effectively within their ecosystem and partner/collaborate with different sectors of the health system (e.g., government, public sector, other healthcare providers, universities, etc.) and tend to operate more in isolation rather than integrating with the broader ecosystem.

Overall, what becomes evident in working with the innovators is that there is a real tension between wanting (and often having to) rapidly grow the organization (often to try to drive revenue from expanding their operations) and developing the organization in a more systematic, progressive and logical way. Investors and private funders are often only accessible at later stages of development which could be skewing the decision making process of innovators.

Section Three: SEAD Program Components and Interventions

We have broken down the lessons from working with innovators in the SEAD pilot cohort into three phases of engagement, as well as some overall observations:

Assessment of Innovators:

- **Needs Assessment (file name “SEAD Needs Assessment Tool”):** We found this tool useful to set a benchmark; the tool was developed based on the assumption that many innovators were “ready for scaling” (i.e., stages 5+ on the stages of development grid) so various questions were not as helpful as they could be. This will be updated going forward to ensure that an effective baseline can be set.
- **SEAD Scaling Plan Diagnostic Tool (file name “SEAD Scaling Diagnostic Tool”):** SEAD developed a diagnostic tool to perform a more in-depth evaluation of each innovator; this tool was based off

of the “needs assessment tool” (above) and will also need updating as the framework was more relevant for later stage innovations and not the broad spread in the pilot SEAD cohort.

- **Site Visits:** Visiting the innovators in the field was a useful tool to engage directly with each innovator and specifically with broader leadership teams and members of staff (or clinicians) across organizations in order to provide a better “360 degree” view of their performance. It also helps to better appreciate the context and situation they’re operating in (e.g., being an innovator in Kenya has a range of challenges that are hard to appreciate sitting in the USA).
- **Third Party Assessment:** The SEAD team spoke with various customers (current or future), investors (current or potential) and Board members when assessing the challenges of innovators –this approach was very helpful and identified new insights very rapidly in our assessment process.
- **Student Projects:** A by-product of sending students to spend a month with three of our SEAD innovators has been a much more in-depth assessment of the day-to-day challenges of the innovators. In certain cases, our hypotheses have been tested and confirmed, while in many cases, we have learned a great deal more by having students on the ground to report back on their observations of working with the innovators than would have been possible otherwise.

Supporting innovators:

- **Day-to-day relationships:** It has taken time to really get to know the innovators; it is important to invest significant time to develop long term relationships that have consistency to them and have someone who really understands the organization (and wants to understand the organization) to appreciate the different nuances
- **Coaching:** We have used coaching with varying degrees of success and are still trying to define and refine what a “coach” should be, ranging from a relationship manager, to strategic counselor, to scaling expert. Different models have worked better or worse with the different innovators across the network, and we have not yet achieved consistency in this approach.
- **Peer Learning Groups:** One big observation out of the SEAD Summit was the need to drive connectivity and learning across the cohort; while this was successful in person, we have found it difficult to replicate outside of these forums. Some small-group calls have been successful in driving peer-to-peer learning but SEAD is still trying to establish a model that works. Last minute cancellations and different team members joining each call have made them difficult to run as effectively as hoped.
- **Student Projects:** Work with students has shown variable effectiveness as a mechanism for supporting innovators directly; we’ve found that it is necessary to have a longer term commitment (ideally full-time and more than several weeks long) to be meaningful to the innovator and get a good work-product or output from the student. Another model that has worked (less effectively though) is if academic credit or payment is used as an incentive; if these approaches aren’t deployed then quite often the student can benefit but not the innovator.
- **SEAD Summit:** We believe that this is a critical intervention to use in terms of providing capacity building, establishing relationships (across SEAD cohort and with the SEAD team) and progressing the work with innovators. SEAD learned a lot from the first Summit and with this and a longer time-line to prepare will be positioning the SEAD Summit as a major intervention for work with each cohort.

Overall observations:

- **Relationships:** We have found that relationships and trust between the innovators and SEAD team matter a lot; innovators that have a historic relationship with IPIHD or are connected to leaders at CASE have been more open and transparent about their challenges in scaling. Innovators who have been less open have been harder to work with.

- **Flexibility:** Innovators are going through rapid testing and change to their operating and business model; challenges change regularly and SEAD has needed to balance a desire to be proactive and long-term in its planning and work with the need to be more reactive to the rapidly evolving needs of innovators.
- **Logistical Challenges:** Being based in North Carolina with innovators spread out around the world has been a challenge both in terms of doing a large amount of the work remotely as well as the travel required to visit the innovators spread out in different locations (as well as understanding their different ecosystems); concentrating the next cohort of innovators in East Africa and India will address some of these challenges.

Section Four: Data and Evaluation

SEAD has found it challenging in the first year to effectively launch a program evaluation; the first challenge is in trying to design the program evaluation when the accelerator itself is still under launch and development (given the nature of the pilot year) and the second issue is in understanding and framing the data that is needed to do the program evaluation. Some reflections on the data issue:

Data collection challenges:

- Innovators' targets will (and should) change over time to adapt to strategic changes in their business, so for the portfolio performance indicators if we hold them to the targets they articulated in the beginning of Y1, they will not likely be working toward those same targets in Y3. Additionally, some of the targets set by the innovators are ones that the SEAD team believes may not lead to sustainable scaling of impact, and therefore SEAD would encourage them to scale back their targets. The SEAD team will work with USAID to determine the best way to report toward this indicator in future years if and when targets change; one possibility is to use six month or one year targets.
- We face challenges extracting some of the requested data from innovators in our cohort (including health output data, business data, and data from surveys/assessments) in addition to the challenges in setting targets with the innovators. Also, as each innovator reports their performance data on different timelines, it is difficult for us to aggregate data exactly on the USAID FY timeline. For data that would be collected through a survey to the innovators, we would ideally send the survey to the cohort once per year tied to the SEAD Summit (as a requirement for attending the Summit); however, that timing does not correlate to the USAID reporting timeline, so we would like to discuss the best way to proceed for the coming years.

Data quality challenges:

- SEAD is reliant upon the data that the innovators provide under Objective 1 and how they interpret number of people reached or volume of services delivered – particularly for those whose services are more indirect. While we are offering to support innovators with their performance metrics and monitoring systems, we cannot guarantee the quality of the data they generate internally.

Some of our challenges are not uncommon to challenges that other organizations in the field face; in fact IRIS and the Center for Health Market Innovations recently published a paper at trying to propose solutions and approaches that could create better consistency around the supply (what innovators collect) and demand (what stakeholders, including funders ask for) of data.

Section Five: Implications for USAID

SEAD believes that USAID can play a leadership role (in collaboration with other funders) in driving the proper development and growth of innovations in global health due to the reliance of many early-stage innovators on grant funding given the lack of alternative forms of funding. USAID (and other funders) can incentivize, via grant funding, the right types of activities to be undertaken that map to the stages of development while enabling the innovator to build out the broader organizational capabilities that were identified earlier.

For this to work, we suggest that USAID should:

1. Map funding opportunities to stages of development with clear processes and activities that need to be undertaken at each level
2. Lay out, with SEAD, clear milestones that innovators need to address to achieve the next “stage of development”
3. Create effective hand-offs to private capital/funding once the first four stages of development have been achieved and there is a proven innovation to scale
4. Be willing to shut down projects by innovators that are not undertaking the experiments properly to provide answers to the questions within each stage of development
5. Fund innovators to learn and develop their innovations and not just focus on concrete outputs and outcomes

In addition, given how much funding is given by teams in the field, we feel that is important that these lessons are shared with the missions. We have observed on several visits to USAID missions that there is limited cross-learning happening at the mission level, similar projects being funded at different missions so there is more knowledge flowing around USAID about what works, what doesn’t work and why it doesn’t work.

APPENDIX ONE: Criteria for second cohort

Criteria	Description	Approach to determine
Healthcare Relevance	SEAD is looking for innovations that are solving clear problems in global health and are able to demonstrate how they’re uniquely doing that. <ul style="list-style-type: none"> • What global health challenge are you addressing? • Why does your organization need to exist? 	<ul style="list-style-type: none"> - Application - Pre-selection Interview - Desk research
Transformative Potential	SEAD is looking for innovations that can transform global health by demonstrating qualitative and quantitative impact against affordability, accessibility and quality of healthcare. <ul style="list-style-type: none"> • How do you articulate the value your organization creates? • Why do you feel your organization is innovative? • How can you quantitatively demonstrate the innovative nature of your organization? • How can you organization continue to improve? 	<ul style="list-style-type: none"> - Application (including self-evaluation) - Pre-selection Interview - Desk research

Stage of Growth	<p>SEAD is looking for innovations that are “ready to scale” (i.e., CASE core expertise) and have clearly passed certain stages in their evolution. On the grid above, SEAD will focus on stages 3-5.</p> <ul style="list-style-type: none"> • How would you describe your current stage of growth/scale? • How did you develop your idea? • How did you test your idea? • How have you tested the expansion of your idea? • What capacities to you feel you need to develop? 	<ul style="list-style-type: none"> - Application (including self-evaluation) - Pre-selection Interview - Desk research - External reference (e.g., investor, customer)
Strategy and Planning	<p>SEAD is looking to support innovators who already have clear business plans and need support on the execution and enabling of scale-up</p> <ul style="list-style-type: none"> • What is the vision for your organization? • What is your strategy to scale your impact? • How have you (or will you) achieve financial sustainability? • What capacities to you feel you need to develop? • What does your organization need to achieve in the next 2-3 years to meet your vision? 	<ul style="list-style-type: none"> - Application (including self-evaluation) - Pre-selection Interview - Desk research - External reference (e.g., investor, customer)
Sustainability Model	<p>SEAD is looking for innovations that are based on sustainable financial and business principles for scaling impact.</p> <ul style="list-style-type: none"> • How is your organization (or will it become) financially sustainable? • What are the unit economics of the innovation? • How does your organization generate revenue? 	<ul style="list-style-type: none"> -
Evaluation	<p>SEAD is looking for innovators who have developed and using metrics and evaluation in their organization.</p> <ul style="list-style-type: none"> • How have you evaluated your impact to date? • What key metrics do you use to measure impact? 	<ul style="list-style-type: none"> - Application - Pre-selection Interview - Desk research

Duke SEAD Private Capital Workshop: *Navigating the Road from Grant Capital to Impact Investment*

October 21, 2013

Case Foundation, Washington, DC

Presented by

Bonny Moellenbrock, Investors' Circle
Cathy Clark, CASE i3 at Duke University

Agenda

Overview and introductions

I. Introduction to private equity markets

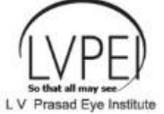
- Capital sources and flows
- Spectrum and stages of private investment capital
- Private capital investment criteria

- Break -

II. Capital and Readiness

- Capital and Business Models
- SEAD Scale Readiness Map
- Example Global Health Enterprises
- Discussion and Wrap-Up

Social Entrepreneurship Accelerator at Duke (SEAD): A Development Lab for Scaling Innovations in Global Health



**BUILD
GLOBAL HEALTH
INNOVATION
PIPELINE**



Select Cohort & Comparisons



**DEVELOP
RESOURCES &
CAPABILITIES**



Support Business Model Innovation



**LEVERAGE
IMPACT INVESTING**



Provide Corporate Mentors & Peer Network



Mobilize Private Capital & Connect Innovators

Cross-Cutting Activities



ENGAGE FACULTY AND STUDENTS

DEVELOP & DISSEMINATE KNOWLEDGE, POLICY INSIGHTS

ASSESS SOCIAL IMPACT

SEAD Partnership organizations



Robert Malkin's
DEVELOPING WORLD HEALTHCARE TECHNOLOGY LABORATORY
at Duke University



Introductions



INVESTORS' CIRCLE

Oldest, largest early-stage impact investing network

- Cultivate an active membership network
- Facilitate impact investment transactions
- Inform and advance the impact investing field



CASE

CENTER FOR THE ADVANCEMENT
OF SOCIAL ENTREPRENEURSHIP

CASE i3: *The CASE Initiative on Impact Investing*

Resources and activities to explore and support the field of impact investing

- CASE i3 Fellowships
- CASE i3 Consulting
- Research



I. Public vs. private capital markets

- Public capital markets
 - Securities traded on public stock exchanges
 - Significant transparency and reporting requirements
 - Relatively large and later-stage companies
- Private capital markets
 - “Private” transactions - not available on public markets
 - Restricted to “accredited investors” in a position to put capital at high risk

Debt vs. equity

Debt

- Capital provided in return for agreement to pay back loan with interest
- Repayment usually starts after funding (some may offer interest only payments)
- Emphasis on collateral and cash flow to reduce risk
- Return not based on company performance
- Lower risk for lender, higher for company
- Lower cost for company if business is successful
- No ownership dilution
- Supports short-medium term expansion or capital for a specific reasons
- Monitoring relationship
- Fairly standard documentation

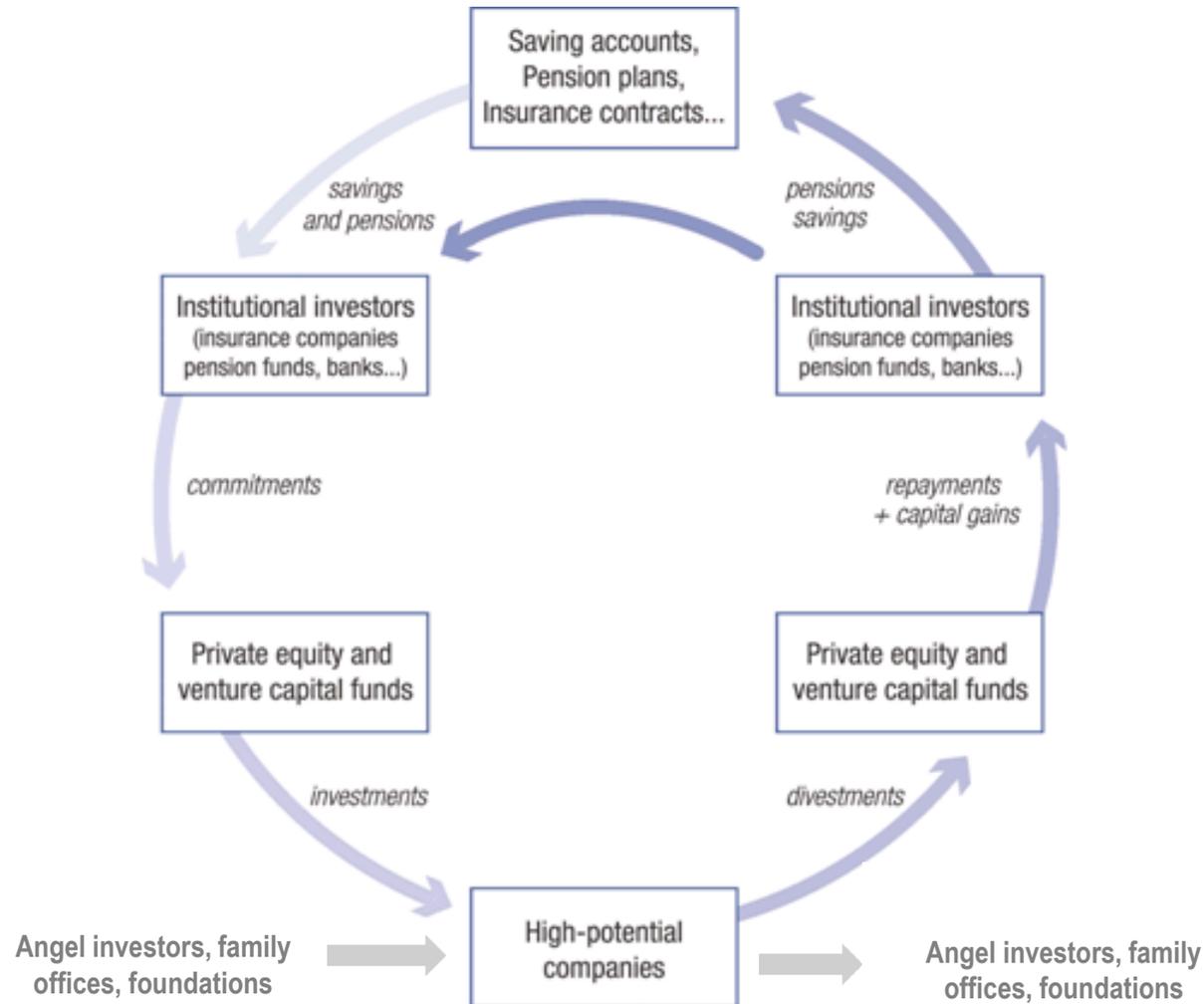
Equity

- Capital provided in return for a share of ownership in the company
- Deferred repayment, usually paid at “exit” – a liquidity event (co. sale, IPO, etc)
- Emphasis on future opportunity and return on investments by assuming risk
- Repayment dependent on company performance
- Higher risk for investor, lower for company
- Higher cost for company if business is successful
- Ownership dilution
- Supports long term expansion, provides future support for growth
- Involved partner relationship
- Complex issues and documentation

Capital must meet the mission

- Debt fits for modest growth, profitable businesses not seeking new shareholders
- Private equity best fit for young, high growth businesses and/or companies seeking ownership transition
 - Growth is constrained by access to capital
 - Debt is not sufficient or company cannot yet service debt
 - High growth and exit is consistent with company goals
 - Owners willing to share ownership and control
 - Looking for more than just capital – expertise, connections

Private equity capital sources and flows



Private capital spectrum and stages

INVESTOR TYPE	TYPICAL INVESTMENT AMOUNT	COMPANY STAGE	TYPICAL COMPANY REVENUE
ANGELS / INVESTOR NETWORKS	\$20 K - \$1 MM	Start-up - Seed - Early	\$0 - \$1 MM
EARLY-STAGE VENTURE CAPITAL FUNDS	\$250 K - \$3 MM	Early - Growth	\$0 MM - \$5 MM
GROWTH VENTURE CAPITAL FUNDS	\$1 MM - \$10 MM	Growth - Expansion	\$1MM - \$20 MM
MEZZANINE FUNDS	\$3 MM - \$20 MM	Profitable growth	\$5 MM - \$50 MM
PRIVATE EQUITY / BUYOUT FUNDS	\$5 MM - \$50 MM	Growth or Buy out	\$20 MM - \$150 MM

What are investors looking for?

- Financial returns
 - High risk = high return expectations
 - High growth potential is mandatory
 - Return generally requires an “exit” event
- Investors have different sector/stage interests
- Impact investors are also interested in social and/or environmental returns
- Impact investors’ financial and impact return expectations vary
- A compelling opportunity, communicated well

Investment criteria

Product / technology / service

- Demand: How does it address a need or pain point?
- Revenue model: how does the company make money?
- What is the sustainable competitive advantage?
- Any intellectual property protections or barriers to entry?

Market size / growth drivers / competition

- Is the market large and growing?
- Who is the user/target customer?
- Who makes the purchase decision?
- Market's potential growth path
- What differentiates company from competitors?

Investment criteria

Management / execution

- Relevant sector experience
- Execution track record
- Team works well together
- Board of directors or advisory board, governance
- Clear strategy in place to achieve growth milestones

Financials / progress / exit

- Business progress to date
- Historical financials
- Clear growth strategy, milestones
- Credible financial projections
- Capital need & use of funds
- Clear exit strategy

Investment criteria

Impact

- Understanding of market failure / need / challenge
- How this innovation addresses the need
- Projection of impact – what impacts will this investment facilitate?

Preparing to raise capital

Entrepreneurs need:

- A well-developed business plan for growth
- Credible and compelling financial projections
- To have clarified their goals and come to terms with the issue of control and exit
- To know what they want from a financing partner, beyond capital
- To be familiar equity market in their industry and understand target investors' criteria
- To have networked, developed relationships with advisors, potential investors
- To have honed their pitch – be able to effectively communicate their opportunity

Investor communications

Pitch type:

Elevator pitch

1-5 minute description of business and investment opportunity

Executive summary

1-2 page written summary of business and investment opportunity

Investor presentation

15-20 minute presentation of business and investment opportunity

The basis:

Business Plan:
comprehensive description of business and growth strategy

Compelling content, communicated effectively

Key elements of communications

- What's the problem and how does the company solve it
- Clear product/service description
- Target market and customer
- Competitive landscape
- Business model and how money will be made
- Compelling projected financial and impact growth
- Management's experience and advisors
- Progress to date: milestones and accomplishments
- Use of funding and exit strategy

BREAK

II. Capital and Readiness

- Key Questions for Capital Deployment
- Real world examples:
 - Healthpoint
 - Riders for Health
 - Changamka
 - ClickMedix
- New Tool: SEAD Stages of Development
- Discussion
- Summary and Wrap-Up

Key Questions for Capital for Scale

- All comes down to the **business model** for the intervention (not legal form):
 - What is the ultimate objective of the team and enterprise?
 - Will the product or service be able to serve enough customers, at the right price point, with enough margin to throw off profits?
 - What **questions still need to be answered**, and on what timeframe?

Financing Must Match Business Model Needs

1. Grants are the R&D funds

- can answer the hardest and most ambiguous questions
- can explore areas where markets have failed
- can continue to ask hard questions and course correct more flexibly, esp. around outcome questions

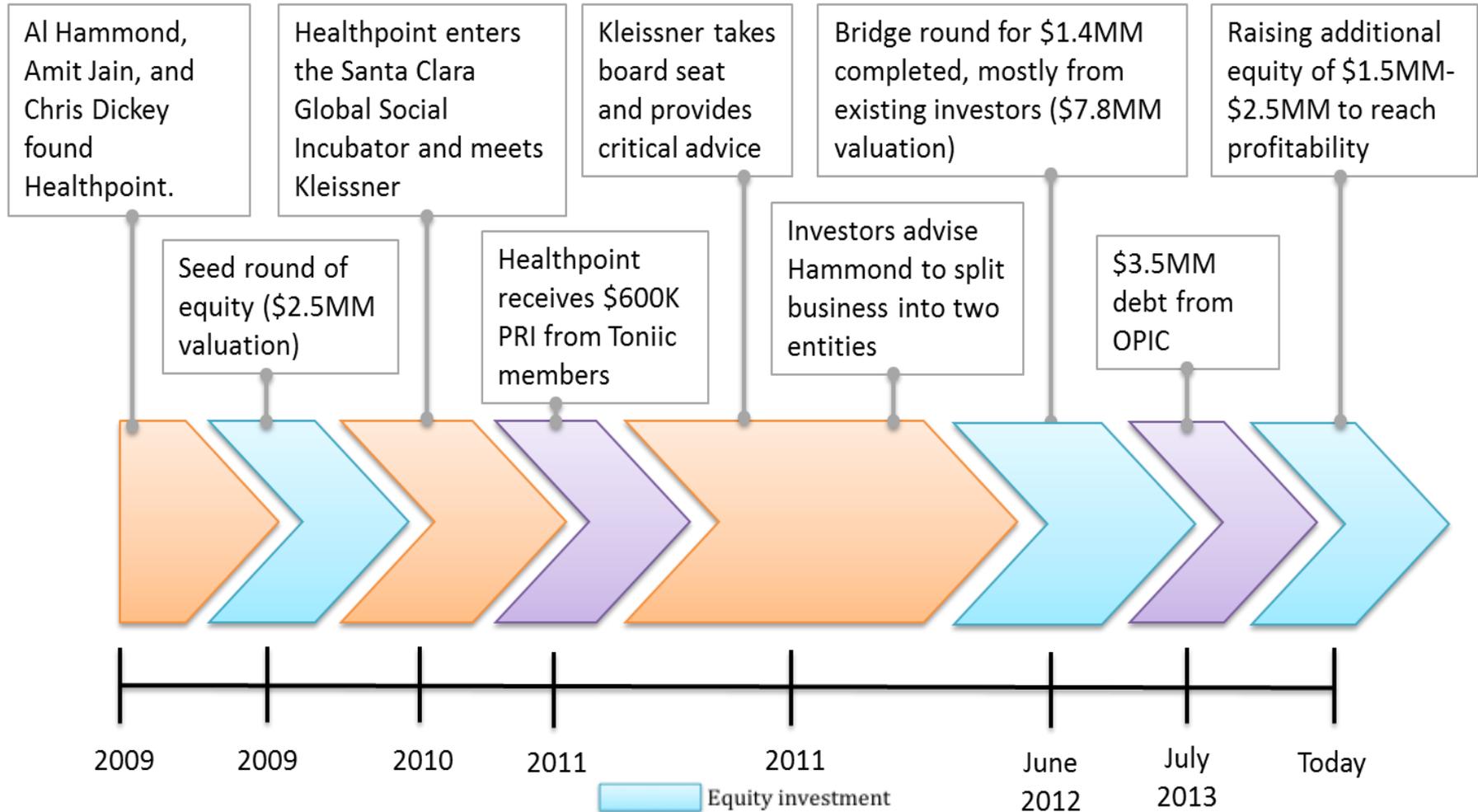
2. Debt gives gas to an engine that has already started running

- Consistent cash flow and margins are being generated
- The basics of the engine not likely to change, or can be used to subsidize explorations in other areas

1. Equity builds ownership in a future vision.

- Requires a vision at convincing scale, and aligns partners with getting you to that vision, usually fast.

Example 1: Healthpoint Services



Source: Tonic and CASE EGuide, 2013

Example 2: Riders for Health, The Gambia

- Riders for Health, a UK-based nonprofit, expands access to health services through innovative responses to “last-mile” transportation challenges in Sub-Saharan Africa.
- In 2007, Riders was exploring the feasibility of a **full-service leasing model called Transport Asset Management (TAM) in The Gambia**, wherein Riders would not only provide fleet management services, but also own the fleet and lease vehicles to the government. This innovation offered significant potential for reducing costs, but **required up-front financing to purchase the fleet**. Riders initially struggled to secure a commercial loan, until the Skoll Foundation stepped in with a loan guarantee.
- Based on a *compelling business model, Riders’ strong track record, contract commitments from the Gambian Ministry of Health, and a loan guarantee from Skoll*, **Riders secured a \$3.5 million loan from Africa-based Guaranty Trust (GT) Bank to finance the fleet.**

Example 2, cont'd: Riders for Health, Kenya

- In 2013, Riders was exploring the same arrangement to expand programs in Kenya on a national scale. And an outside team was brought on to help fundraise. ***But the first step was to review cash projections to see how much debt could be taken on.***
- ***With only small, local contracts, and with no historical trend to substantiate attracting sufficient, stable contract revenues to repay loans,*** revenue projections were too uncertain to make debt financing valuable.
- Riders decided to focus on grant funding in Kenya until the landscape of contract commitments changes.
- This example highlights how **a business model review shaped the fundraising process**, revealing that this was **not a case for debt**.

SEAD Stages of Development

	BLUEPRINT: Developing the Idea		VALIDATE: Testing the Idea		PREPARE: Expanding Capacity		SCALE: Implementing at Scale
	1	2	3	4	5	6	7
Test	Product Service Viability	Behavior Change	Customer Demand	Unit Economics	Pre-Scaling Analysis	Capacity Development	Scaling Strategy
Key issues:	Needs assessment, initial segmentation, and prioritization of potential attributes	Behavior change analysis; identify levers (education, training, bundled services, provider incentives etc.)	Test willingness to pay, refine segmentation and bundling	Unit economics & operational/distribution strategy	Test expansion criteria, capacity assessment	Develop capacity to handle the scaling strategy	Manage the scaling process

Example 3:



- Health financing company that leverages M-PESA technology to enable low-income Kenyans to save over time to purchase health insurance
- Established critical relationships with major tech and insurance cos
- After 2 month limited pilot in grocery stores, attempted national launch
- Issues: staging launch, studying behavior change waterfalls through data capture; managing critical relationships with corporates and government, understanding investors' needs, etc.

Startup Stages of Growth							
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Innovator	Product Service Viability	Behavior Change	Customer Demand	Unit Economics	Pre-Scaling Analysis	Capacity Development	Scaling Strategy

Example 3 cont'd:



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Changamka							

Appendix: Linda Jamii Overview



8,500 Transactions

(7,000 subscriptions)

15%

1,300 Policies Created

46%

600 Policies Insured

(1/3 saved 12K, 2/3 saved 6K)

New Customers:

- On average 200 new customer subscribe each week
- On average 30 policies are created each week

Savers:

- 25% have made more than 1 contribution to savings
- Average amount saved is Kshs 400

The Temporarily Insured:

- Average amount saved is Kshs 8,500
- Average number of contributions is 1.95

Example 4:



- Global health app developed at MIT Media Lab/Carnegie Mellon
- Enables physicians to reach more patients through mobile phone/tablet facilitated remote diagnosis, as well as remote training and supervision of their staff assistants, nurses, and health workers. 5 days set up to launch.
- In pilots for 13 products with 17 customers (ranging from Mass Gen to Medtronic to Grameen Primacare)
- Issues: moving from lean start-up to company with capacity, need unit economics to sell larger contracts, communication/marketing.

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Changamka							
Clickmedix							

eHealth Software as a Service Allowing Doctors and Health Organizations to Launch eHealth Services

Customers



DIAGNOSTIC DEVICES

- Digital stethoscope
- Glucose meter
- Blood pressure monitor
- Blood test



PATIENT SYMPTOMS

- Text descriptions
- Images
- Videos
- SMS



DOCTORS / SPECIALISTS NETWORK

- Patient records
- Symptoms for diagnosis



NURSES / HEALTH WORKERS

- Treatment instructions
- Follow-up care schedules
- Patient coaching instructions



PROGRAM ADMINISTRATORS

- Reports for intervention
- Operations status
- Disease prevalence
- Patient status



PATIENTS

- Treatment reminders and instructions
- Patient education and coaching



CARE GIVERS / FAMILY MEMBERS

- Patient records
- Care giver education and patient coaching tips

- Accounts
- Real-time Reporting
- Community health interventions
- Follow-up care and reminders
- Medical protocols for screening/triage
- Electronic Health Record (EHR)
- Instructions for point-of-care diagnostics
- Instructions for treatments
- Patient education
- Behavior adherence coaching
- Case-based virtual training
- Certification training

Customers and Products: Ready-to-Use Telemedicine Program within 5 Days

	Products	Features
Specialists	<ul style="list-style-type: none"> •Tele-Dermatology •Tele-Wound Care •Tele-Radiology ('13) •Tele-Cardiology ('13) •Tele-ENT (ear, nose, throat) ('13) 	<p>HIPAA-compliant system with all features accessible on mobile phones or web browsers</p> <ul style="list-style-type: none"> <input type="checkbox"/> Remote diagnosis with store-and-forward <input type="checkbox"/> Real-time video consultation <input type="checkbox"/> Triage protocols <input type="checkbox"/> Customizable patient forms <input type="checkbox"/> Patient portal, education & adherence monitoring <input type="checkbox"/> Electronic health record system <input type="checkbox"/> ePrescription
Hospitals, Insurance Firms, & Health Programs	<ul style="list-style-type: none"> •Tele-Primary Care •Tele-Geriatric Care •Tele-Maternal & Pediatric Care 	
Training Institutions	<ul style="list-style-type: none"> •mHealth Training •Tele-Dermatology Training •Tele-Geriatric Care Certification Training ('13) •Tele-Cardiology Training ('13) 	

Current Customers

Specialists

- **Harvard** Massachusetts General Hospital Department of Dermatology: Telederm
- **University of Illinois** at Chicago Medical Center: Telederm and Tele-wound care
- Albert Einstein College of Medicine: Telederm
- St. Luke's Hospital: Telederm
- SUNY Downstate Hospital: Telederm
- DermUtopia: Telederm
- Mennonite Christian Hospital : Telederm and Tele-wound care
- **Medtronic**: Tele-ENT

Hospitals, Insurers, Employers, and Health Programs

- **Nobel Peace Prize Laureate Dr. Yunus - Grameen PrimaCare**: Tele-primary care & wellness
- **United Family Home Health**: Tele-geriatric care, maternal care and home care
- THL Group (employer): Tele-primary care
- StayWell ('13): Home Healthcare
- Access Health International ('13): Tele-maternal healthcare
- Department of Health (IMSS) ('13): Tele-Chronic Disease Management
- Pipeline: home care agencies, insurance firms

Training Institutions

- Jodhpur National University: mHealth certification training
- University of Maryland ('14): mHealth senior care certification training
- Montgomery College ('14): mHealth senior care certification training

Customers and Benefits

	Products	Benefits
Specialists	<ul style="list-style-type: none"> •Tele-Dermatology •Tele-Wound Care •Tele-Radiology ('13) •Tele-Cardiology ('13) •Tele-ENT (ear, nose, throat) ('13) 	<ul style="list-style-type: none"> • Specialist can consult on 4-10 times more cases • Supplements for shortage of specialists • Generates additional revenue with increased patient throughput
Hospitals, Insurance Firms, & Health Programs	<ul style="list-style-type: none"> •Tele-Primary Care •Tele-Geriatric Care •Tele-Maternal & Pediatric Care 	<ul style="list-style-type: none"> • Triage out simple cases to mid-level staff, e.g. nurses, health workers • Speeds up care for complex issues • Enables physician collaboration to minimize complications • Reduces overall costs of healthcare while driving up profits
Training Institutions	<ul style="list-style-type: none"> •mHealth Training •Tele-Dermatology Training •Tele-Geriatric Care Certification Training ('13) •Tele-Cardiology Training ('13) 	<ul style="list-style-type: none"> • Enables remote training and virtual skills training • Improves scalability of training by removing requirements for physical attendance • Enables point-of-care reference of training to enhance quality of care

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Changamka	Green	Yellow	Yellow	Yellow	Red	Red	Red
Clickmedix	Yellow	Yellow	Red	Red	Red	Red	Red
Heartfile	Red	Red	Red	Red	Red	Red	Red
Jacaranda	Green	Yellow	Yellow	Yellow	Red	Red	Red
MOTECH	Yellow	Yellow	Red	Red	Red	Red	Red
Naya Jeevan	Yellow	Yellow	Yellow	Yellow	Red	Red	Red
Operation ASHA	Green	Green	Green	Yellow	Green	Red	Red
Penda Health	Green	Green	Green	Yellow	Yellow	Red	Red
Riders for Health	Green	Green	Yellow	Yellow	Green	Yellow	Yellow
salaUno	Yellow	Yellow	Yellow	Yellow	Yellow	Red	Red
Sproxil	Green	Yellow	Green	Green	Green	Yellow	Yellow
Vaatsalya	Green	Green	Green	Green	Green	Yellow	Red
WE CARE Solar	Yellow	Yellow	Red	Red	Red	Red	Red

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Discussion Questions:

1. Are these the right stages? Are your grantees/investees getting to the answers they need to progress to the next stage?
2. What can we do to make capital hand-offs clearer for global health entrepreneurs?
3. What can intermediaries like SEAD do to make themselves the most useful? One of our critical questions is, where are we most needed?
4. How do you know when the answers are good enough? Could this framework inform investor due diligence more formally?

Summary and Wrap Up:

1. Grants, debt and equity are essential tools to help early-stage entrepreneurs ask and answer critical questions in their development BEFORE they scale.
2. Grants are the R&D funds; debt gives has to an engine that has already started; equity builds ownership in a future vision.
3. Often, the best entrepreneurs (as well as the worst) skip critical questions along the way then don't understand why they are not immediately investable.
4. Organizations like USAID/HESN can help bring more discipline to this process.
5. Need for flexible and smart grant capital never greater.



Global Health Advisory Board Annual Meeting

October 21, 2013, 11.30am-4.00pm

Case Foundation, 1717 Rhode island Ave NW, 7th Flr, Washington, DC 20036

THEME: Creating a robust early stage global health impact investing marketplace

AGENDA

11.30 – 12.00 Arrive, lunch, introductions

12.00 – 1.00 Housekeeping

Confidentiality and Conflict of Interest agreement
2014 Call and meeting schedule and logistics
Global Health Advisory Board role

1.00 – 2.15 Building IC's Global health investment capacity

IC's role and process
Building global health investor base
Building global health deal flow

2.15 – 2.30 Break

2.30 – 3.15 Informing the SEAD program

SEAD 2013 Learnings – Scale readiness spectrum
SEAD 2014 Schedule and call for applicants

3.15 – 4.00 Field building

What opportunities, needs, gaps do you see?
Who else should we be engaging? What else can we do together?

4.00 – 4.30 Optional networking

6.00 – until? *Optional IC Investor Reception at the home of Wayne Silby, 1715 18th St NW, 20009 (at R St)*

Directions (15 minute walk)

Take a right out of the Case Foundation, going west on Rhode Island Ave

Take a right onto Connecticut Ave

Bear right onto 18th Ave NW

Go approximately six blocks north to 1715, on the right



8:00AM | BREAKFAST

8:30AM | COMPANY PRESENTATIONS

-    THREAD LLC
-    DATADYNE
-  CULTURE FUELS
-    PANGEA NATURALS, INC.
-  CAUSEVOX
-   BIG CITY FARMS

BREAK

-   MSCHOOL
-    MICRO ENERGY CREDITS CORP
-  SEAL INNOVATION, INC.
-  LUXTECH, LLC
-   DESIGN BY EDUCATORS, INC.
-   MOVINGWORLDS, SPC

Presenters are creating positive impacts in the following areas:

-  Agriculture
-  Energy
-  Global
-  Job Creation
-  Environment
-  Education
-  Health
-  Technology

11:45AM | COMPANY SHOWCASE

12:30PM | LUNCH

2:00PM | DEAL DEBRIEF *(Investors only)*

| ENTREPRENEUR WORKSHOPS *(Entrepreneurs only)*

With workshop hosts Greenberg Traurig and Veris Consulting

4:15PM | DUE DILIGENCE MEETINGS

5:30PM | RECEPTION