



## **FOR IMMEDIATE RELEASE**

### **Students Compete to Create New Healthcare Technologies for an Aging America**

At 8:30 am on Saturday, January 22, most people living in the Steel city were sound asleep. And then there were the student participants of the IACT Innovator's Challenge. Wide-awake in Newell Simon Hall at Carnegie Mellon University, they gathered to solve the most pressing problems in healthcare through technology.

At the start of the Challenge, participants learned the basics from notable local professionals – seeing a clinical need and business market simultaneously; working as part of a multidisciplinary team; and making an effective business pitch. In a market-driven world, these are the necessary components to translate a service, product, or company rooted in altruism from thought to reality. Innovation teams were then formed to balance skills in clinical medicine, science and engineering, and business. They tackled the Challenge's theme, "Healthcare Technology for an Aging America." Over the afternoon they worked diligently, receiving guidance from professionals circulating throughout the classrooms, to develop their innovations.

At 4:00 pm, teams reconvened to deliver their business pitches. The excitement and nervousness was tangible – each team had 2 minutes and 30 seconds to convince three judges why their innovation was novel, useful, and profitable. From among seven teams, two were chosen as winners. They received bragging rights, iPods, helpful business texts, and free consulting time with Pittsburgh organizations that bring innovations to market.

"Let's see this idea through and see what we can do with it," said an excited Scott Fisk, electrical engineering graduate student at Carnegie Mellon University and one of the event's winners. His team's invention, the "Never-Never Fall" (coined after "never" events which Medicare no longer reimburses hospitals for), takes an innovative approach to reduce falls among elderly patients in hospitals by anticipating when they want to leave their bed.

IACT – an acronym for Industry, Academics, Clinicians, Together – is a new Pittsburgh venture rapidly growing among students and professionals. IACT's mission is to create engaging workshops, competitions, and related events to catalyze collaboration between businesses, researchers, and physicians in Pittsburgh. Its end goal is to spur innovation within healthcare and improve the region's economy. IACT receives regular sponsorship from multiple institutions. At Carnegie Mellon University, sponsors include the Donald H. Jones Center for Entrepreneurship at the Tepper School of Business, the Quality of Life Technology Center and Project Olympus. At the University of Pittsburgh, sponsors include the Office of Enterprise Development, the Institute of Entrepreneurship Excellence at Katz School of Business and the Institute on Aging.

The Challenge on January 22 was the first of several planned for 2011. In February, IACT will host the second IACT Forum on Surgical Technology, with a related Innovator's Challenge soon after. During the summer, IACT will begin its Summer Innovation Blitz, a competition to provide student-led teams with funding and mentorship while they develop prototypes of new healthcare technologies for commercialization. Keep abreast of IACT's events at [www.iactpgh.com](http://www.iactpgh.com).

Contact: Daniel Bishop  
[bishop.daniel@medstudent.pitt.edu](mailto:bishop.daniel@medstudent.pitt.edu)  
Ph.: (602) 448-9933  
[www.iactpgh.com](http://www.iactpgh.com)