

# THE WINNING PITCH CHALLENGE



A resource for innovative retina specialists who need a helping hand.

AN INTERVIEW WITH JOHN POLLACK, MD

Can you give us an overview of The Winning Pitch Challenge and its history?

**John Pollack, MD:** David Williams, MD, MBA; Vance Thompson, MD; and I launched The Winning Pitch Challenge in 2017, after it became clear to us that there are numerous ophthalmologists who have novel ideas for important innovations that can improve patient care, but who don't have the tools they need to move their early-stage concepts further along the development process. The Winning Pitch Challenge events are designed to motivate retina specialists to act on their ideas.

We realized that physician-innovators need more than just prize money—they need mentorship from experts in the field. To that end, we developed The Winning Pitch Challenge mentorship program that pairs participants with highly qualified mentors who provide relevant business expertise and guidance that can help overcome potential barriers associated with securing intellectual property, developing a working version of the product, identifying a team, and designing early-stage studies. The Winning Pitch Challenge mentorship program has more than 50 world-class experts who volunteer their time and expertise to help advance innovation in ophthalmology. Although the prize money is attractive, participants find that the greatest value is available to all participants through the guidance, networking opportunities, and exposure to potential financial resources they receive from both the mentorship program and through feedback from judges.

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What types of innovations have been submitted to The Winning Pitch Challenge?

**Dr. Pollack:** The spectrum of submissions has been quite broad, ranging from therapeutic devices to pharmaceutical products to surgical accessories. Past winners have included a disposable lid speculum designed for comfort (Speculet, Jeffrey Gross, MD), a novel, hands-free scleral depressor (Gani-Hand, Gary Ganiban, MD), and assisted-reality low-vision glasses (iLoopes, Jeffrey Heier, MD).

How does one submit to The Winning Pitch Challenge?

**Dr. Pollack:** The submission process is simple and completed online at [www.WinningPitchChallenge.net](http://www.WinningPitchChallenge.net). There are three rounds of competition. The first round is a quick screening round with a relatively simple application. After that is filed, submitters receive rapid feedback on whether they advance to Round 2, which begins with pairing the applicant with a mentor who will help develop a product pitch deck, which is used to determine the finalists who will advance. In Round 3, finalists live pitch to a panel of judges with expertise in venture capital, incubators, and strategic partnerships.

*The Round 1 submission deadline is Sunday May 17, 2020.* Submitters should keep in mind that the sooner they submit, the sooner they are paired with a mentor and receive assistance with pitch deck development. I encourage everyone to submit sooner rather than later.

There is no entry fee, and the primary requirements are that submitters must be members of the American Society of Retina Specialists and be key members of the product's innovation-development team. We are most interested in very early stage ideas that will benefit most from the resources offered by The Winning Pitch Challenge.

What types of doctors generally submit pitches to this contest?

**Dr. Pollack:** There is no cookie-cutter applicant. Sometimes, a submission is just one person with an idea and a sketch. Other applicants have already developed a simple prototype but have no business plan or team to help move the idea forward. And others have a small team and some product but lack a compelling story, business plan, and funding.

We encourage all retina specialists

with very early-stage ideas to submit them—even those who have only a great idea. We can help you, too.

We recommend that submitters take an important step toward protecting their idea by submitting at least a provisional application for patent. We are happy to provide some guidance on how accomplish that before completing the submission.

### What will the three finalists face during the judging process?

We have a panel of four or five judges. Each finalist is given 5 minutes to pitch their idea, followed by a moderated question-and-answer session with the judges that lasts 10 minutes.

The final judging criteria include the magnitude of the problem, innovativeness of solution, market strategy and potential for reimbursement, competitive analysis, business model, and intellectual property information.

Importantly, we do *not* expect anyone to have addressed any of these issues at the time of their original submission. Fleshing out these important components of a business plan is the goal of The Winning Pitch Challenge ecosystem, which includes participation in the mentorship program, receiving feedback from judges at the end of Round 2, and utilization of free resources available through the website.

After the judges vote for the winners, the finalists receive feedback from each judge, and then we present the winners with a \$25,000 first place prize, \$15,000 for second place, and \$5,000 for third place.

### How is this content supported?

The Winning Pitch Challenge is generously supported by the judges, mentors, and industry. No one benefits financially from this except for the participating physician innovators. None of the event directors, judges, or mentors receive any compensation for their participation. In fact, they support this event both financially and with their time and effort. They continue to support this program because they believe it can help accelerate innovation in retina, and we are grateful to all of them for their continued support. ■

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- Financial disclosure: Founder (The Winning Pitch Challenge)

## Need More Info?

**Deadline:** May 17, 2020

**Mentorship Assignments:** Mentors are paired on a first-come, first-served basis.

**Website:** [winningpitchchallenge.net](http://winningpitchchallenge.net)