

WearTech Applied Research Center Call for Innovation 2023

Arizona's <u>WearTech Applied Research Center</u> is developing its fourth cohort of applied research projects and will be seeking submissions for novel wearable solutions to address challenges and opportunities within the existing healthcare delivery system.

The mission of WearTech Center is to accelerate bringing breakthrough wearable healthcare and human performance products to market in Arizona, with the ultimate goal of facilitating the growth and diversification of the Arizona economy.

WearTech Center's fourth cohort of projects will draw from the allocated matching funds in the FY24 Arizona State Budget. This year the budget appropriates \$2,500,000 in State matching funds, which means WearTech could select up to 10 new projects, each supported by up to \$250,000 of State matching funds.

Over the next few months, WearTech Center will announce ideation events, bringing together representatives from major hospital systems, health plans and technologists from Arizona universities, local technology companies, and venture funds to discuss wearable tech solutions.

Evaluation Criteria

The criteria with which WearTech Center evaluates potential project for funding opportunities are as follows (may be subject to change):

- Relevance
- Problem/solution
- Market fit
- Research collaboration
- Tech Readiness / Time to market
- Corporate or entrepreneurial partner
- Opportunity for Arizona
- IP status
- Regulatory
- Team
- Product financial viability



Requirements

Additionally, all projects must meet the following requirements from the **Arizona Commerce Authority** to be eligible for selection and funding:

- Description of defined product or service to be developed for commercial use.
- Demonstrate collaboration with universities, nonprofit business associations, health science research centers, institutes, or other technology businesses that do business in Arizona
- Evidence supporting the amount of Matching Funds (Private Investment)
- Evidence of expenditures that are necessary and prudent in the research and testing process. Do not include operating, general management, and overhead costs. (Research Budget for State Funds)
- Evidence of Principal Investigator's academic credentials and history of intellectual contribution to the targeted technology

Inquiries

Please contact Wes Gullett, <u>wes@ohstrategic.com</u> and Kathleen Lee, <u>klee@azpei.org</u> to share your ideas or with any questions.

About Partnership for Economic Innovation

Partnership for Economic Innovation is a passionate collective of business and community leaders dedicated to accelerating Arizona's economic opportunities. We believe innovation's next challenge isn't exponential growth, it's exponential impact—which is why PEI is investing in community-building technology and R&D designed to make Arizona more resilient and empower innovators to bring world-changing ideas to market. PEI initiatives include the WearTech and <u>Blockchain</u> Applied Research Centers, and <u>The Connective</u>.