

Healthbox expands to Cambridge; \$50K health tech startup competition deadline is June 24.

Chicago-based Healthbox is now accepting applications for a new, \$50,000 three-month health tech business accelerator program to start August 13, in Cambridge.

In the program, up to ten selected New England-based companies will receive: \$50,000 in seed capital; collaborative workspace; access to a mentor network of industry experts and strategic guidance, according to Dan Phillips, a director of Sandbox Industries, Healthbox' parent company, who attended Venture Cafe in the Cambridge Innovation Center last week. The program will conclude with a high-profile conference in November at which each participant will pitch to an audience of investors and healthcare leaders from across the country.

Healthbox is one of the first business accelerator programs in the healthcare industry to support a platform for innovation among seed-stage companies, according to the Sandbox Website.

"Massachusetts' world-renowned academic institutions, cutting-edge provider systems and strong investor community make it an ideal location for a healthcare accelerator to stimulate the ecosystem and support new ideas," said Healthbox founder Nina Sharif, in a press release. "We are looking forward to working with New England's most promising healthcare entrepreneurs to help them gain traction in the industry and develop sustainable businesses."

Massachusetts Blue Cross Blue Shield Venture Funds will be

among those providing financial support for the Cambridge program, according to Ryan Boxill of the BCBSMA Finance Development Program.

Earlier this year, Healthbox hosted its first program in Chicago. According to a company press release, ten healthcare technology startups were selected from hundreds of applicants and, within three months, the teams were able to evolve their business models and establish new partnerships and pilots. The program was supported by strategic partners including Boston-based HLM Venture Partners; Ascension Health; BlueCross BlueShield Venture Partners; California HealthCare Foundation; Merge Healthcare; Merrick Ventures; Sandbox Industries and Walgreens.

David Nichols of CareWire, a Minnesota-based company that participated in the Healthbox Chicago program said: "This program has helped us really focus in on our core value, rapidly test assumptions and launch pilots with new customers."

Mark Hall, the CEO of New Jersey-based United Preference, another Healthbox Chicago participant, added "Things that take 6 months or 12 months in other environments, we've been able to achieve in 2 to 4 weeks here."

According to its Website, Sandbox Industries creates, invests in and explores new businesses that it believes could change markets. Through a new model of business development that "helps rather than harass entrepreneurs," it aims to "grow successful companies through collaboration and knowledge sharing...redefining the way great ideas are generated and transformed into successful companies."

Applications are currently being accepted on the Healthbox website at www.healthboxaccelerator.com/apply. For information and announcements about the program, visit www.healthboxaccelerator.com and follow the Twitter feed –

@health_box

—Anita M. Harris

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