



A CENTER OF THE MILKEN INSTITUTE

# Accelerating biomedical research and treatments for patients. Improving the system for all.

## What is *FasterCures*?

*FasterCures*, a center of the Milken Institute, is working to build a system that is effective, efficient, and driven by a clear vision: **patients come first**. A system where transformative and life-saving science is fully realized and delivers better treatments to the people who need them.

## How You Make a Difference

It starts with our network, which includes patients and advocates, disease-focused foundations, philanthropists, biopharma companies, financial institutions and investors, medical researchers, insurers, large employers and product developers. With your help, *FasterCures* disrupts and improves the system by:

- » **Defining and mapping** the current and emerging barriers that slow progress toward medical treatments, finding areas of challenge, and proposing patient-serving solutions.
- » **Addressing the barriers to the optimal biomedical system**, including in the realm of public policy; identifying market disincentives; and removing barriers to progress.
- » **Engaging the community** to take on these important challenges along with us.

Tonight, as you battle for Global Gourmet Games glory, know that the proceeds from this evening allow us to move closer to our goal of accelerating biomedical research and saving lives.

# The *FasterCures* Biomedical Innovation Incubator

How does one innovate innovation? That's a question the medical research community faced in 2011, nearly a decade after completion of the Human Genome Project. The hope and promise of that tremendous achievement had largely gone unfulfilled.

*FasterCures* stepped in and challenged 70 of the world's foremost medical and scientific experts—the heads of the NIH and FDA, the House Majority Leader, CEOs of biopharma companies, medical school deans, venture capitalists, philanthropists and patient-group leaders, along with legendary disruptors from other industries—to diagnose the problem and propose solutions.

The 2011 Lake Tahoe Retreat and its report, “Accelerating Innovation in the Bioscience Revolution,” identified the need to invest in translational research—efforts to build on basic scientific research to create new therapies, medical procedures, and diagnostics. With research and encouragement from *FasterCures*, Congress established the National Center for Advancing Translational Science (NCATS)—a \$5 billion NIH program—in 2012.

Today, we see the benefits of those investments through the extension of life and improved treatments. However, those gains are not the same for all diseases, and venture capital funding for chronic disease therapies is on the decline.

*FasterCures* now seeks to jumpstart innovation again and spur a new pipeline of treatments for chronic conditions including depression, pain, addiction, and type II diabetes.

That's why we're introducing the *FasterCures* Biomedical Innovation Incubator, a program to help organizations focused on these areas share best practices, identify common obstacles and potential solutions, and foster policy changes that support a more vibrant environment for investment.

Specifically, we seek to raise \$4.95 million over three years to fund the following named chairs:

- » **Two Co-Directors of the Incubator** to oversee strategic direction, with expertise in finance, biomedical research, and the medical product industry. (@ \$300,000 per Director/year)
- » **Three Program Managers** to conduct research, publish best-practices, and communicate with external stakeholders. (@ \$200,000 per team member/year)
- » **Three Senior Fellows** with backgrounds in disruptive innovation to bring fresh and innovative ideas to the *FasterCures* team and the community at-large. (@ \$150,000 per Senior Fellow/year)

For patients with life threatening diseases, time equals lives, so every moment counts and every dollar helps.

Thank you for your continued support!