

Janssen Korea launches QuickFire Challenge in Smart Healthcare

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Awardees will receive up to KRW150,000,000



Janssen Korea Ltd. and Johnson & Johnson Innovation LLC, on 17 July 2019, announced the launch of the *Seoul Innovation QuickFire Challenge in Smart Healthcare* in collaboration with the Seoul Metropolitan Government and the Korea Health Industry Development Institute (KHIDI). The challenge invites innovators from around the world – including start-ups, entrepreneurs, academics, scientists, and biotech researchers – to submit the best idea, technology, or solution that aims to address a health need for the world's population. QuickFire Challenge seeks to identify and accelerate game-changing, early-stage health tech innovations from around the world.

Up to two awardees will receive up to KRW 150,000,000 (approx US\$134,000) in grant funding, one year of residency at the Seoul Bio Hub, one year of mentorship and coaching from experts in science, technology and commercialization at the Johnson & Johnson Family of Companies, and access to the JLABS global entrepreneurial community.

"The Asia Pacific region is a health tech powerhouse," said Melinda Richter, Global Head, Johnson & Johnson Innovation – JLABS. "Korea is an emerging leader in health tech innovation, and there is tremendous potential in the areas of AI, blockchain, and big data among others. The Smart Healthcare QuickFire Challenge is a global call for submissions with the aim to identify great, tech-enabled ideas that can make a long-lasting, positive impact on the health of individuals and communities worldwide."

The QuickFire Challenges, managed by JLABS—the no-strings-attached incubators of Johnson & Johnson Innovation seek to empower and enable groundbreaking science and health solutions by encouraging students, entrepreneurs, researchers, and start-up companies to apply. The Smart Healthcare QuickFire Challenge focuses on the following technology-enabled innovation areas:

- Big data, artificial intelligence, blockchain
- 3D printing, Internet of Things (IoT), sensors, wearables
- Personalized medicine, companion diagnostics

"In collaboration with local leaders, we are working to support the entrepreneurial community and enhance the life science ecosystem by fostering an environment that embraces novel scientific and technological approaches to improving the health and care of patients and consumers," said Jenny Zheng, Area Managing Director, Janssen North Asia. "We are interested in QuickFire Challenge applicants with ideas that leverage health tech to advance customized approaches to patient care, shared decision making, and efforts to lower barriers and improve access to care."

The QuickFire Challenge aims to advance game-changing, early-stage innovations by combining Johnson & Johnson Innovation's unique vision for collaboration in an open innovation model with the Seoul Metropolitan Government's efforts to drive innovation and commercialize its research outcomes; KHIDI's professional and systems-building support; and the Seoul Bio Hub's ability to accelerate the development and commercialization of potential early-stage, life-science solutions.

This announcement marks the third QuickFire Challenge in Korea, following the launch of the previous Seoul Innovation QuickFire Challenges in August 2017 and August 2018. The deadline to apply is September 15, 2019. For more information about the Smart Healthcare QuickFire Challenge (including the terms and conditions of entry), please visit: <http://jllabs.buzz/SmartHealthcare>