

ABSTRACT: 2018 ELAM Institutional Action Project

Project Title: Establishing Entrepreneurship Training for Medical Students

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Collaborators and Mentors: Chelsea Ex Lubeski, Foundation for Research Development, MUSC; Debra Hazen-Martin, Associate Dean for Curriculum, MUSC

Topic Category: Education

Background, Significance of project: The traditional mission of medical schools focuses on teaching, clinical training, and research. The advancement of this mission requires innovation and implementation of new therapies or devices into the clinic. Clinicians who are at the front line of patient care are immersed in technology and are the ideal people to lead in medical innovation. However, the vast majority of physicians lack formal training on the innovation and entrepreneurship process which can hinder them in translating their ideas into the clinic. Working with MUSC's Foundation for Research Development, we have addressed this challenge by developing innovation and entrepreneurship training at the earliest entry into medicine.

Purpose/Objectives: To create a medical school curriculum on innovation and entrepreneurship.

Methods/Approach/Evaluation Strategy: Beginning in April, 2017, we met with 1st and 2nd year medical school students who responded to a call for interested students to start an Innovation/Entrepreneurship initiative. We discussed curriculum, venue, dates, funding, and compliance with medical school policies. Evaluation strategies are 1) Attendance 2) End of year survey.

Outcomes/Results: We established an innovation/ entrepreneurship club as a pilot program, with plans to proceed to an elective in the following years. As a club, we were able to receive funding that paid for food and beverage. The club is held monthly on Tuesdays from 4:15-5:30, with coordination around exam schedule.

A) Curriculum. The curriculum covers 1) Agreements (COI, MTA, CDA, licenses and options, intellectual property) 2) Regulatory overview, FDA 3) Business model, company creation 4) Funding, valuation, deal structure, 5) Early stage start-ups "do's and don'ts" 6) Four "how I did it" talks from successful physician entrepreneurs.

B) Attendance: Attendance has ranged from 25-30 students per meeting, with 7 meetings to date.

C) Evaluation survey. The survey will rank satisfaction from 1-10, or N/A if a session was not attended, and space for comments. Topics in the survey are 1) Satisfaction with topics (will list each topic), 2) Satisfaction with lectures (will list each lecturer) 4) Did the day/ time interfere with school 3) Comments: A) topics that were not covered that you would like to add, B) Suggestions for improvement.

Discussion/Conclusion with Statement of Impact/Potential Impact: We have established an Innovation/Entrepreneurship Club at MUSC to expose 1st and 2nd year medical students to concepts of entrepreneurship. The curriculum has been developed, and the club has been implemented with strong attendance. We have developed an evaluation survey which will be administered in May, 2018. Future directions are to expand the curriculum and develop an Innovation and Entrepreneurship Elective. The potential impact is, as physicians take on leadership roles and develop products and solutions to complex problems, innovation and entrepreneurship education will provide valuable tools to facilitate these endeavors.