

# **The LMIC Network**

**Strategic Plan Summary**

**March 2014**



# The MRF Challenge

1. Leverage London's impressive medical research and health care assets to attract investment and create wealth and prosperity.
2. Attract innovators and industry to drive job growth.
3. Create opportunities for youth employment, entrepreneurship and local business.
4. Expand London's reputation on the world stage.
5. Improve patient care both at home and abroad.

# The Response

Advance innovation and industry in London's health care sector by:

- Assembling some of the world's top clinicians and scientists and blending them with industry and entrepreneurs to create innovation teams
- Focusing these teams on resolving some the world's more challenging health care problems
- Commercializing these advances for economic and social gain.

# The Game Plan

1. Converge London's medical research, clinical and commercialization strengths into a series of team-based Medical Innovation Centres.
2. Co-locate the Centres with industry and entrepreneurs into commercialization hubs called Pillars of Medical Research Excellence.
3. The 1st Pillar, located at Western Discovery Park begins with three Centres focused on:
  - I. Musculoskeletal and Brain Health
  - II. Medical Devices and Advanced Simulation
  - III. BioMedical Imaging

# **The Game Plan** (continued)

- 4. Augment existing research capacity with new Research Leaders to help build each Centre.**
- 5. Embed within the Centres local and global industry leaders and utilize London's extensive cache of clinical testing and validation capabilities.**
- 6. Secure initial investment to ignite the Network and establish the 1<sup>st</sup> Medical Innovation Centre.**
- 7. Establish the necessary governance, coordinating, investment and support structure to deliver this Plan.**

# The Returns

- Initiative currently valued at \$124 million. (12x)
- Nearly 400 new long term jobs in research, industry and early stage companies.
- Estimated \$40 million in value to local economy annually.
- Estimated 60-percent Return on Investment.
- Nearly \$60 million in indirect employment.
- Medical advances from phase I alone could help 20 million Canadians and over 1 billion people worldwide suffering from MSK/Brain impediments.

# The Benefits

- New and improved health care products/processes.
- New local industry.
- New entrepreneurs.
- Sustainable employment.
- Advanced medical toolsets.
- Highly skilled workforce.
- Internationally recognition.
- Continued excellence in health care.

# Implementation Steps

- Strategic Plan completed and approved.
- Fed Dev application completed and submitted.
- Initial operating structure established.
- Contribution Agreement undergoing legal review.
- Centre-specific Plans undergoing further refinement.
- Additional funding apps, fundraising underway.
- Research Leader targeting/recruitment underway.
- Industry partner targeting/recruitment underway.

***Groundbreaking Target: Fall 2014***



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**Thank You**