URL: https://ecorner.stanford.edu/clips/solutions-for-rare-conditions/

Josh Makower, director and co-founder of the Stanford Byers Center for Biodesign, observes that technologies for small health markets, such as pediatrics, can still find success if a passionate entrepreneur gets creative about funding sources.

Transcript

- We find a lot of these, 00:00:08,220 and I'll give you a great example, pediatrics.. Very small population.. Thank God most children are not very sick.. They don't necessarily need a lot of healthcare.. You know, they're for the most part pretty well, but there are a few that get very sick.. It's a very small market.. And so how do you, how do you inspire innovators to go into that field? You know, when there's not a lot of VCs, there are, there just, isn't a lot of money.. There's not actually a lot of money to be made.. Not a lot of money to be invested, not a lot of money to be made.. How do you do that? And I think what you do is you find ways of creating the incentives..

And I think we are all incented by our desire to improve people's health.. And we have a robust pediatric program led by James Wall here, who's a pediatric surgeon, and they have cobbled together funding sources and, and they come from a variety of places.. Some of them are actually VCs and others are, you know, more, let's say, you know, not for profit oriented, but they care about kids and they wanna make kids' health better.. And the innovators that are chasing after this are excited by the idea that they can make a really diff, a real difference in kids' lives.. And so, you know, it happens.. You can find the right people who have that few, it isn't all about building billion dollar businesses, these are never gonna be billion dollar businesses, but you, you match the entrepreneur to the opportunity and then you try to find the funding sources that are willing to put the money behind it and that's how you get there.. And so, yes, a struggle, but overcomeable by just finding the right pieces to put together...