

PRESS RELEASE

Healthy thanks to START:IP & smartphone:

Austrian app diagnoses heart problems using phone camera

START:IP initiative uncovers numerous untapped innovation treasures in Austrian universities in its pilot phase

Vienna, X July 2017 – A smart artificial intelligence tool that diagnoses heart problems using a phone camera: this innovation, which was developed by Austrian scientists and will be launched on the market shortly, is just one of many cutting-edge developments identified during the pilot phase of the START:IP initiative operated by the INiTS university business incubator. START:IP identifies commercially promising research results at Austrian universities and offers them to potential founders for the creation of innovative startups. It's a win-win scenario: entrepreneurs can find innovative concept and universities see the results of their research being developed into concrete applications and marketed. The website www.startip.eu, which acts as the central hub for the initiative, is open to interested, potential founders.

Your smartphone could save your life – if you have the app being developed by the Heartshield project, at least. All you have to do is place your finger in front of the phone's camera lens for 60 seconds and run the app. The oxygen content of the blood is measured with the help of transmitted light and the heart rate is calculated. Thanks to smart, artificial intelligence algorithms, blockages in the arteries can then be identified with a high degree of certainty. The fact that such an innovative app was developed to marketability in Austria is thanks to the START:IP initiative operated by the INiTS university business incubator. The initiative matches unexploited research findings from Austrian universities with individuals who are interested in creating new companies. START:IP's recently concluded pilot phase shows just how much potential and interest there is on both sides.

INiTS CEO Irene Fialka reports: "The pilot phase was limited to just a few universities in Vienna but it immediately identified a large number of research results that were suitable for marketing in the context of a startup. And INiTS even managed to find founders for several of these projects during the pilot phase."

In addition to the Heartshields project, these include the startup 23°, a comprehensive data warehouse for open data portals that aggregates demographic, social and economic data and visualises them in an online atlas. A wide range of formats and sources can be used here. The other innovations already discovered by START:IP in its pilot phase include the 'electronic tongue', a test for the subjective assessment of the bitterness of foodstuffs and pharmaceuticals, and a substance that can prevent the spread of a bacterial infection in bee populations. The more research institutes they contacted, the more interesting discoveries the START:IP initiators uncovered.

Thanks to these successes, START:IP will be extended to almost all of Vienna's universities, Graz University of Technology and the University of Graz with immediate effect. The initiative is now also open to international research institutions and innovation-driven companies – be it as technology suppliers, users or investors. Moreover, the range of services offered by START:IP is being extended considerably – while the focus in the pilot phase was on the identification and mediation of unexploited discoveries and inventions, the initiative now also organizes “matching days” to ensure that the identification of the most suitable founder teams. The teams then receive intensive support and consultation services from INiTS as part of a multi-phase process. This process concludes with the “showdown” on the pitching day when the teams present their now market-ready business idea to potential investors and hope to meet with their approval.

The INiTS's START:IP initiative is also supported by the Vienna Business Agency's Technology Awareness program which, by providing this support, is once again making an effective contribution to leveraging the expertise generated at Vienna's universities. START:IP's sponsors and partners also include WTZ Ost, the Rudolf Sallinger Fonds and Mercuri Urval since this year. Universities, private research institutes, companies, investors and founders that are interested in START:IP can obtain more information at www.startip.eu or contact Dr. Markus Pietzka directly (markus.pietzka@inits.at).

About INiTS (status as of July 2017):

Since its launch in 2002, INiTS, Universitäres Gründerservice Wien GmbH, has established itself as the city of Vienna's high-tech incubator and one of the world's foremost academic incubators. With its lean startup approach, tailor-made consultancy service, performance-based investment rounds and dense network of partners, INiTS has become the elite training ground for high-performance startups in the Austrian startup ecosystem. This is evidenced by the impressive track record of INiTS startups and reflected in their above-average performance in terms of sales, longevity and numbers of employees etc. INiTS is the Vienna centre of the Austrian Federal Ministry for Transport, Innovation and Technology's AplusB program and a company of the University of Vienna, the TU Wien and the Vienna Business Agency.

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