Blue Cross Blue Shield of Massachusetts Seeks Entrepreneurs to Help Insurer Devise Innovative New Approaches to Address Health Care Industry Challenges

Elevar's Reverse Pitch Day created opportunity for Blue Cross to engage with local entrepreneurs to spur further health care and insurer innovation in Massachusetts

BOSTON, — October 10, 2014 — Blue Cross Blue Shield of Massachusetts (Blue Cross) is collaborating with Elevar, a company that specializes in health care innovation and entrepreneurship, to launch a program to support entrepreneurial teams that are developing innovative solutions to today's health care challenges.

The collaboration kicked off with "Elevar's Reverse Pitch Day" on October 2, 2014 in Cambridge. During the event, Blue Cross briefed entrepreneurs on a series of business and industry-driven needs related to engaging local communities, Baby Boomers and Millennials. Blue Cross challenged startups to apply critical thinking to these issues and propose potential solutions. Applications are currently being accepted and are due by October 15, 2014. Apply here.

"Our focus at BCBSMA is to make high quality health care affordable for our members and employers in Massachusetts. To do that, we have to continue to innovate, and as you know, Massachusetts has a long history of being leaders in health care innovation" said Jason Robart, President of Zaffre Investments. "This initiative with Elevar will help us tap into the entrepreneurial spirit found in many of the state's colleges, universities, and beyond as we work to develop solutions to today's health care challenges. Our real objective is to help incubate new technologies and business ideas that will ultimately make a meaningful contribution to that greater public good."

Elevar's Reverse Pitch Day was only the first step in Blue Cross' commitment to entrepreneurship through its collaboration with Elevar. Entrepreneurs with provocative, scalable ideas now have the opportunity to gain further exposure for their startups through a long-term partnership with Blue Cross, and are urged to fill out an application, which describes who they are and their interest in solving the enterprise challenges.

In November, chosen finalists will compete for the chance to sign a letter of intent with Blue Cross and the opportunity to develop a product, system or solution that could ultimately be deployed throughout the Blue Cross organization in Massachusetts.

"Blue Cross and Elevar have embraced a common vision surrounding the fact that bringing together health care industry experts with entrepreneurial innovators can spark solutions that will benefit health care consumers in Massachusetts and improve the health care system at large," says Chris Edell, CEO of Elevar. "We are proud to partner with such a unique and forward-thinking health insurer, and we are excited about the opportunity to create win-win partnerships for both startups and Blue Cross."

To learn more, or to submit an application, visit: http://elevarco.com/startup/boston-ma/. Applications are due October 15, 2014.

About Elevar
Elevar (www.elevarco.com) delivers real innovation in health care through Elevar Labs, a health care innovation development program, as well as Elevar Consulting, its boutique health care consulting services. Elevar works with senior executives of large health care organizations to address their most challenging health care problems and further leverages deep ties with innovative health care startups to offer a unique platform to infuse health innovation into enterprise. Connect with us on Twitter, Facebook and LinkedIn.

About Blue Cross Blue Shield of Massachusetts
Blue Cross Blue Shield of Massachusetts (http://www.bluecrossma.com/) is a community-focused, tax-paying, not-for-profit health plan headquartered in Boston. We are the trusted health plan for more than 30,000 Massachusetts employers and are committed to working with others in a spirit of shared responsibility to make quality health care affordable. Consistent with our corporate promise to always put our 2.8 million members first, we are rated among the nation's best health plans for member satisfaction and quality. Connect with us on Facebook, Twitter, YouTube and LinkedIn.

For further information: CONTACT: Kathleen Makela 617.246.7725 kathleen.makela@bcbsma.com