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Public Health Entrepreneurship - A Career Path on the Rise

What is it?

Public health entrepreneurship is the application of entrepreneurial skills to address a public health problem. This can come in the form of developing a product, investing in a public health organization, or using the profits of your company to develop public health initiatives. Public health entrepreneurship builds off of the concepts and applications of social entrepreneurship, through which business professionals advance social change by adopting missions that both create and sustain social improvements. Both forms of entrepreneurship are fostered around the idea that for-profit organizations can play an important role promoting social welfare.

Public health entrepreneurship often combines business management, venture capital, and public health knowledge and skills to achieve goals centered around health promotion, disease prevention, and the social determinants of health. It may be viewed as a private initiative for public gain. In short, this field combines the multi-sectoral approach of public health and the market-driven approach of business to develop business models that tackle pressing health and social issues.

Relevant industry	Potential public health entrepreneurial ventures
Education and social services	Tutoring, charter schools, micro-lending, and ventures addressing the fundamental causes of disease and disadvantage
Environmental services	Scalable development of renewable products related to health and hygiene, such as water, waste, energy, and food production
Fitness and recreation	Exercise classes, parks and recreation, personal training, and employee health/fitness programs
Holistic health	Naturopathic health and wellness centers
Information and communications	Tech start-ups with emphasis on health communications, advertising, and virtual support
Nutrition	Healthy supermarket creation and retrofits, food co-ops, and cooking and food preparation classes
Organizational support services and consulting	Strategic planning, program development, evaluation of health and social impacts, and support for existing social/public health enterprises
Product development	Products that increase access to health, hygiene, and medication
Real estate	Design/development of healthy homes and responsible urban revitalization
Tourism and transportation	Scenic/sightseeing tours and alternative/active transportation options

Table 1. Industries relevant to public health with entrepreneurial potential (See page 2 <u>here</u> to view the image more clearly).

Taken from Hernández D, Carrión D, Perotte A, Fullilove R. Public health entrepreneurs: training the next generation of public health innovators. *Public Health Rep.* 2014;129(6):477-481. doi:10.1177/003335491412900604



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Why is it important?

Public health entrepreneurship is a perfect example of the multisectoral capacity of public health. This pathway allows professionals to use skills that might not immediately be thought of as public health competencies, such as financial analysis and expand their reach of where and how they are able to facilitate change. It is also a great opportunity for individuals who are changing careers or who may have previously studied other disciplines to make the field of public health more robust by expanding its reach. Additionally, public health entrepreneurship opens the door for public health students and professionals to consider pathways they may not have previously considered. Summed up, public health entrepreneurship provides an opportunity to think outside the box! It allows individuals to broaden their skillset and the ways by which we are able drive change.

What is the goal?

The end goal of a public health entrepreneur is to create a product, service, or technology that fills gaps in existing health care or public health systems. This is done by identifying problems, conducting needs assessments, or elevating questions within the field and creating a response through business offerings.

There are countless avenues to go about achieving this. The product itself that you or your company develops can directly support public health and health care initiatives, such as computer software that makes it easier for patients to access their prescriptions. The product can be sold for an affordable price to ensure accessibility to all. Alternatively, the product can be sold for a higher price and the profits one earns can be used to invest in other initiatives that have wider public health impact.

What is one way SPH is contributing to these initiatives?

In collaboration with the NYU-CUNY Prevention Research Center (PRC), CUNY SPH supports Firefly Innovations. Firefly Innovations was launched in 2020 by Dr. Terry Huang, CUNY SPH Professor and Chair in Health Policy and Management Department and Director of the Center for Systems and Community Design. Firefly Innovations aims to solve public health challenges, transform communities, and promote economic sustainability by creating a new generation of change agents and helping bring their ideas to life and to scale for impact. To learn more about this initiative, click <u>here</u>.





Career pathways in this field

There are a number of emerging public health entrepreneurship ventures emerging as this field develops! Some examples include <u>StartUp Health</u>, which collaborates with a global network of high-quality investors, partners, and individuals to invest in and support Health Transformers; and <u>Indie Bio</u>, a lead science accelerator. Other organizations include <u>Hitlab</u> and <u>Mercy Corps</u>. Examples of career titles available within these companies and the field in general include Finance & Ventures Associate, Research Scientist, Bioinformatician, Senior Scientist in Protein Functions, and Director of Development.

As with any field, a career as a public health entrepreneur and working in start-ups can come with both benefits and challenges. Start-ups traditionally have flatter organizational structures than more established organizations so there are fewer degrees of separation between an entry level and managerial position. This means that entry level employees often have more access to working with those in leadership positions and contributing ideas to really build something from the ground up. At the same time, if a company is in its early stages of funding, job security may become an issue. That being said, public health entrepreneurship is a growing field, and there are many exciting opportunities to choose from!

Interested in discussing public health entrepreneurship with a Career Coach? Schedule a 1:1 Career Coaching appointment with the Office of Career Services. <u>Book an</u> <u>appointment online now!</u>



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