Foodie AI
40 Sunset Road South
Albertson, NY 11507

Johnathan Pinkhasov
516.606.4575
foodierx.ai@gmail.com

Industry: Digital Health

Management:

Johnathan Pinkhasov, PharmD, MBA
Regional Medical Director, Horizon,
Founder, CEO, CSO

Regina Druz, MD, MBA, FACC
Director, Integrative Cardiology, Catholic
Health Services, Founder, CMO

Alexander Izaguirre, PhD (Viral Immunology),
MBA
Chief Data Officer & VP, Office of Quality and
Safety, NYC Health Hospitals
CTO

Board: TBD

Scientific Advisory Board: TBD

Number of Employees: 3

Finance:
Accounting/Tax: TBD

Funding to Date: None

Financing Sought: $2M
    Pilot Studies
    Operating Cost
    MVP Development
    Patent Application

IP (seeking):
    Trade Secret
    Software Copyright
    Trademark
    Patents for Matching Algorithms

Legal: TBD

Business Description / Company Background:
Foodie is a digital therapeutic platform that provides software solutions for patients living with non-communicable chronic diseases such as Type 2 Diabetes. Powered by artificial intelligence and leveraging behavioral economics, Foodie integrates individualized dietary preferences to provide an intuitive meal plan for our consumers through our vendor marketplace, enabling them to stay adherent through sustainable behavior change.

As a practicing cardiologist for over a decade with digital health expertise, our co-founder - Regina Druz, identified a significant gap in sustainable dietary adherence for her DM2 patients. In late 2020, she subsequently partnered with a fellow Cornell Executive MBA student and experienced Pharmaceutical Medical Affairs Consultant, Johnathan Pinkhasov, to bring this solution to light as part of the Weill Cornell Accelerated BioVenture Innovation Competition, where the concept was awarded as second place winner.

Market Opportunity / Unmet Need:
An estimated 32 million patients in the United States are diagnosed with Type 2 Diabetes, with ~1.5 million newly diagnosed cases per year. Recent studies have shown that only 20% were found to have consistent dietary adherence to medical recommendations, costing the United States more than $327 billion per year – that's $1 out of every $7 healthcare dollars spent on treatment and secondary complications. Patients require a more streamlined and equitable approach to dietary recommendations, and we aim to fill that gap by producing a vendor-based platform that is curated and personalized for patients living with chronic diseases. Diabetes dominates the digital therapeutics market, accounting for over 50% or $6 billion. With a total market opportunity of $3 billion, we can expect $150M in revenue generation upon reaching a conservative 5% immediate serviceable market penetration.

Products / Services – Launched & Pipeline:
Our first product provides a propriety vendor marketplace, powered by artificial intelligence and behavioral economics to provide a clinical decision support system for eligible patients living with Type 2 Diabetes. Foodie generates a proprietary health score to allow each patient to personalize food selections in real life situations, eliminating a one-size-fits-all approach or the need to look up ingredients and follow rigid dietary guidelines. We challenge the current exclusionary approach to diet, leveraging technology to pioneer a more inclusive and diverse system of dietary selection that is paramount to achieve sustainable adherence. To bring the most value and savings to our customers, we intend to partner with research hospitals and pharmaceutical companies to facilitate patient recruitment, allowing us to capture more robust and meaningful patient data; subsequently refining our algorithmic clinical decision support tool over time. We intend to expand our services to include other non-communicable chronic disease segments.

Commercial / Technical Milestones:
Achieved: Foodie AI began as a course project (Q1 2020); competed in Weill Cornell's Accelerated BioVenture eLab competition and awarded second place winner (Q42020).
Pending: MVP development (Q2 2021); prototype and algorithm validation via strategic institutional pilot program partnerships inc. Weill Cornell (Q4 2021); Vendor partnership development (Q1 2023); Product launch (Q2 2023). Foodie AI will be incorporated in mid-2021 as a Delaware C-Corp.

Competition / Competitive Advantages / Customer Benefits:
Diabetes dominates the digital therapeutics market, accounting for over 50% or $6 billion. We intend to leverage deep real-world data integration through our proprietary artificial intelligence engine and behavioral economics toolkit. Utilizing our food vendor marketplace, we enable and stimulate patient engagement to easily generate daily meal decisions that fosters adherence for sustainable behavioral change. Unlike our competitors such as Livongo, Omada Health, Verily or Welldoc Bluestar, Foodie does not utilize coaching or a one-size-fits all diet plan. Following Type 2 diabetes, Foodie AI plans to expand to other non-communicable disease sub-segments such as cardiovascular, oncology and autoimmune markets.

Financial Forecast (unaudited)
Foodie AI will scale its business via hospitals, healthcare providers and our proprietary vendor marketplace. The pricing model for the proprietary use of the platform in healthcare settings will be a base license fee per patient per month. Our marketplace vendors will be assessed a subscription fee based on license and percent of patient purchases. Revenue will additionally be generated based on sales of private label products, targeting general nutritionists and those that specialize in non-communicable disease management.

We are not submitting a financial table at this due to the early-stage phase of our company.