

## **BUSINESS ADVANCEMENT CENTER FOR HEALTH (BACH)**

**Vision:** Create a healthcare system that delivers equitable care to all individuals.

**Mission:** Design business-driven innovations that address gaps in health equity and improve value in healthcare through convening academia, industry and community stakeholders.

BACH is a Carlson School of Management center focused on reimagining health and healthcare. Through designing and evaluating innovative next-generation business models, BACH will innovate evidence-based and data-driven sustainable solutions that effectively address critical gaps in healthcare cost, access, safety and equity. Key subject areas to be explored include, but are not limited to: value-based reimbursement and payment models, investment in social well-being of individuals, organizational structures; and quality innovation.

BACH's framework is built on a principle of 4Cs:

- **CONVENE** key stakeholders in the community, academia and industry
- **CONDUCT** collaborative research
- **CO-CREATE** innovative business-driven models
- **COMMUNICATE** findings

Participatory research projects will engage the community and industry along with faculty and students to co-create novel business-driven innovations. Roundtables and consortia with industry and community partners; conferences, multi-sector forums, and interdisciplinary student competitions will emphasize collaborative work among all stakeholders.

This ecosystem will complement coursework offered at the Carlson School, expose students to state-of-the art thinking, and engage faculty in innovative real-world solutions in the health sector. Through interdisciplinary engagement with community, industry, and academia, BACH aligns sectors of the health economy to co-create business innovations and novel solutions to drive marketplace implementation.

Prof. Pinar Karaca-Mandic will serve as BACH's founding director and as the Principal Investigator for BACH's initial initiative: "[Social Bonds as a Pooled Financing Mechanism to Address Social Drivers of Health Equity](#)". This research initiative is a [3-year project awarded by the Robert Wood Johnson Foundation](#) focused on designing and evaluating a novel financial instrument to align Medicaid Managed Care Organizations (MCOs) and establish sustainable funding for targeting social influencers of health (SIH) such as housing and food insecurity. This research project is a collaboration between the Carlson School and the Minnesota Hospital Association, with support from the Minnesota Department of Human Services, Minnesota Department of Health, Minnesota Council of Health Plans, Piper Sandler, PrimeWest Health, Amherst H. Wilder Foundation, Second Harvest Heartland, and StratisHealth.