



CoEE INVESTOR SPOTLIGHT: BlueCross BlueShield OF SOUTH CAROLINA FOUNDATION



In 2008, the BlueCross BlueShield of South Carolina (BlueCross) Foundation chose to invest \$5 million in South Carolina's Centers of Economic Excellence (CoEE) Program, partnering with the Center of Economic Excellence for Regenerative Medicine.

BlueCross Foundation's investment enabled South Carolina to recruit an internationally acclaimed scientist in the field of cardiac electrophysiology and calcium signaling, Dr. Martin Morad. At the state's three research universities (the University of South Carolina, the Medical University of South Carolina, and Clemson University), Dr. Morad is working on the world's first tissue-derived human heart pacemaker, which could save and improve lives in South Carolina and around the globe.

Why did the BlueCross Foundation invest in the CoEE Program?

Galloway: To answer that question, it would be helpful to provide some background on our Foundation and its purposes. The BlueCross BlueShield of South Carolina Foundation was established in 2001 with a mission to improve health care—and access to health care—by funding projects that directly benefit South Carolina's most vulnerable populations. The Foundation awards grants to assist the uninsured and underinsured, children and adolescents. The mission is to promote the health and well-being of South Carolinians and to expand access to health care for the economically disadvantaged by supporting integrated research, education, and community service. By awarding grants—such as funding free medical clinics, providing school nurses for districts in need, funding obesity prevention, and supporting numerous other programs and research—the Foundation offers help and hope to those South Carolinians who need it most.

We decided that the time was right to invest in the CoEE Program because our Foundation had been seeking an opportunity that simultaneously supported an endowed chair in a health-related field and involved all three of South Carolina's research universities. Investing in the Regenerative Medicine CoEE to create the BlueCross BlueShield of South Carolina Endowed Chair in Cardiovascular Health was a wonderful, unique opportunity that met our criteria.

Why would a leading health-related foundation invest millions in South Carolina research? Because an investment in the CoEE Program helps the BlueCross Foundation fulfill its mission of promoting the health and well-being of South Carolinians and supporting integrated research, education, and community service.

Below, BlueCross BlueShield of South Carolina Foundation's Executive Director Harvey Galloway fielded several questions about the investment in the Regenerative Medicine Center of Economic Excellence.

How does the BlueCross Foundation's investment in CoEE fit with the organization's core mission of improving health care and access to health care?

Galloway: We saw that the CoEE Program, through its endowed research chairs, had a focus on health care issues that threaten all South Carolinians. Through CoEE, work is being done to improve patient care in areas such as stroke, heart failure, cancer, mental health, patient safety, and aging.

The BlueCross Foundation's investment made it possible for South Carolina to recruit one of the world's leading cardiac researchers, Dr. Martin Morad. Tell us more about what you see as the significance of Dr. Morad's work.

Galloway: Dr. Morad's research has the potential to benefit the well-being of all South Carolinians. His work in developing a biological pacemaker also has great commercial viability as a replacement for current pacemaker technology made from artificial materials.

Also, we knew that the recruitment of a researcher of Dr. Morad's international stature would be a boon to South Carolina's reputation, its research universities, its economy, and to its citizens, a population disproportionately affected by heart disease.



About the CoEE Program

Established by the SC General Assembly in 2002, the South Carolina Centers of Economic Excellence Program receives an appropriation from SC Education Lottery funds to help Clemson University, the Medical University of South Carolina, and the University of South Carolina create Centers of Economic Excellence (CoEEs) in research areas that will advance South Carolina's economy and lead to high-paying jobs. The program also provides funding for CoEE endowed chairs, world-renowned scientists recruited to South Carolina to lead the Centers. Every dollar the state invests must be matched dollar-for-dollar with non-state funds from companies, philanthropies, or federal agencies.

For details on how your company can benefit by investing in the CoEE Program, please use the following contact information:

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