
Rethinking Funding Models to Close the Cancer Health Equity Gap



Cancer research receives billions in investments annually, yet the allocation of these funds is far from equitable. While common cancers receive considerable attention, rare cancers and those disproportionately affecting marginalised communities remain severely underfunded. This lack of financial focus exacerbates health equity gaps and stifles crucial innovations. To truly make a difference, the healthcare industry must explore novel funding models targeting these overlooked areas, ensuring that all cancer patients can access effective treatments.

Funding Inequality in Cancer Research

The current funding landscape for cancer research reveals a significant bias towards more well-known and extensively researched cancers such as breast, lung and prostate cancers. These types of cancer often receive the majority of research funds, driven by the larger number of cases and greater public awareness. However, this funding approach leaves other cancers, such as cervical cancer, notably under-resourced. Cervical cancer disproportionately impacts women of colour and those in lower-income regions, yet it remains one of the least funded fields in oncology. Despite being preventable, treatable and curable, cervical cancer continues to claim the lives of 350,000 women annually, indicating a disconnect between the potential to eradicate the disease and the current funding priorities. This inequity underscores a concerning gap in healthcare where marginalised communities and rare cancers are often left behind.

This funding disparity has dire consequences on patient outcomes. While other types of cancer have seen remarkable advancements in survival rates over the past five decades, cervical cancer outcomes have remained largely stagnant since the 1970s. This stagnation directly reflects the lack of investment and innovation in this field. Researchers and healthcare innovators are well aware of the solutions needed to make progress in cervical cancer, yet the critical resources to implement these advancements remain out of reach. Without increased funding and attention, these neglected areas will continue to experience poor outcomes and high mortality rates. Therefore, addressing the funding inequality in cancer research is crucial in improving survival rates, advancing overall health equity and closing the gaps that have persisted for too long.

Barriers to Funding for Female Founders

For female entrepreneurs in cancer innovation, navigating the funding landscape poses significant challenges. Despite the increasing number of women starting businesses in healthcare, female-led companies in the United States received only 2% of venture capital funding in 2023. This stark statistic reflects a pervasive gender bias within the investment landscape, where traditional venture capital firms often overlook female founders, regardless of their innovations' potential. This bias is not merely a reflection of investor preferences; it also stems from a lack of diversity within investment decision-making bodies, which impacts which projects are prioritised. The disparity in funding allocation means that many promising healthcare initiatives led by women struggle to gain the financial support needed to scale and reach the market, potentially delaying advancements in patient care.

In addition to gender bias, the healthcare industry's unique funding requirements compound these difficulties for female founders. Securing capital in this sector is notoriously challenging due to longer development timelines, extensive regulatory requirements and the necessity to demonstrate both market viability and substantial patient impact. Traditional investors often seek quicker returns, making them less willing to take risks on healthcare ventures, especially women-led ones. As a result, female entrepreneurs face an uphill battle in proving their ventures' worth to investors whose priorities may not align with long-term healthcare innovations. To overcome these barriers, it is essential to foster relationships with value-aligned investors who understand the financial opportunities in healthcare and are committed to closing health equity gaps through targeted innovations. Empowering female founders with the proper support can lead to breakthroughs in underfunded areas and improve patient outcomes.

The Promise of Value-Aligned Funders

Despite the numerous challenges in funding cancer innovation, there is a growing recognition of the role value-aligned funders and impact-driven networks can play in transforming healthcare. Accelerators and entrepreneurial support systems increasingly focus on backing ventures that address gaps in underserved cancer research fields. These networks provide start-ups with capital and mentorship, expert guidance and strategic introductions, all of which are crucial in navigating the complex landscape of healthcare innovation. Impact investors, who prioritise financial returns and societal benefits, are driving advancements in these neglected areas. They recognise that investing in cancer innovations is

not just about profit but about creating a lasting impact on patient outcomes and societal health.

Philanthropic investments offer a unique and effective funding approach for high-impact cancer research. For instance, the World Health Organisation estimates that each dollar invested in eliminating cervical cancer yields a €24.11 (\$26) return to the global economy. This return on investment demonstrates how philanthropic funding enhances patient outcomes and generates broader economic and social benefits. Eliminating a disease like cervical cancer can have a "halo effect" on entire communities, as healthier women lead to better overall health outcomes for families and future generations. To fully realise this potential, the healthcare industry must cultivate stronger collaborations between public and private sectors. By developing innovative financing mechanisms that balance financial returns with deep patient impact, we can unlock critical funding for cancer research and accelerate breakthroughs that drive equitable health outcomes.

If we are to truly revolutionise cancer treatment and close health equity gaps, we must fundamentally rethink how cancer research is funded. Shifting towards new funding models that prioritise high-impact areas like cervical cancer and support female founders is essential. The healthcare industry can accelerate breakthroughs in underfunded fields by directing capital towards areas of greatest need and aligning with impact-focused investors. With strategic investments and a reimagined funding landscape, we can advance the fight against cancer for all communities, ensuring no one is left behind.

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