

## BAFIT Case Challenge

The BAFIT case challenge in cooperation with MED-EL Elektromedizinische Geräte GmbH, a leading manufacturer of hearing solutions, offers you the opportunity to work on a challenging practical case.

### Content

MED-EL is seeking to implement an Artificial Intelligence (AI) solution to assist the Regulatory Affairs Department in improving the efficiency and the quality of how certain functions are executed.

The medical device industry is highly regulated. A key role of the Regulatory Affairs department is to ensure products meet global regulatory standards, a task that involves navigating the process of product registration across different international markets. This complex process demands careful preparation of product related documentation according to a diverse set of country-specific regulations; each country operates with its own unique set of classification, languages, and regulatory requirements.

Adding to the complexity, global regulations are constantly evolving, making it increasingly challenging for employees to stay up to date with the latest changes. Currently, updates to regulations and national requirements are usually published on government websites, meaning employees need to rely on a mix of newsletter subscriptions and/or manual searches, and support from local offices to stay informed.

The process of gathering information is time-consuming, and information can be quickly outdated or superseded. Keeping on top of these changes and ensuring everyone is informed of changes in a timely manner, can be challenging.

By implementing an AI solution, MED-EL hopes to automate tasks such as document compilation and regulatory change monitoring. This will free up valuable time for human expertise to focus on higher-level analysis. Additionally, a centralized knowledge base powered by AI can ensure consistent and up-to-date information is readily available to all employees, minimizing inconsistencies and accelerating the entire regulatory approval process.

## Teams, process and price money

The task of the Case Challenge is to solve the case study in a team (up to 4 students). You have a total of six weeks to work on the case and you compete against other teams.

At the beginning, the background and some hints on the case will be presented by experts from MED-EL (May 6<sup>th</sup>). The proposed solutions will be presented on June 17 at the MED-EL headquarter (Fuerstenweg 77a) and the winning teams will be selected by a consortium consisting of 2 representatives of the University of Innsbruck and two of MED-EL.

Prize money of EUR 1,000 awaits the first-place winners, EUR 500 for the runners-up and EUR 250 for the third-place winners! The awards will be rewarded on June 18<sup>th</sup> (venue will be announced).

## Dates

- **Application** until **01.05.2024** to [bafit@uibk.ac.at](mailto:bafit@uibk.ac.at) either individually or as a team of max 4 persons. In the case of individual applications, the BAFIT network will assign you to a team. Please enclose a short CV with your application. All students of the Faculty of Business Administration are eligible to participate.
- **06.05.2024**, 09.00-10.30, Kick-Off Meeting and Introduction to the case:  
Where: MED-EL headquarter (Fuerstenweg 77a).
- **03.06.2024**, 15.00-16.30, virtual Q+A session (15min per group)
- **14.06.2024** until **12.00**: submission deadline of the preliminary presentation – per Mail to [quirin.ilmer@medel.at](mailto:quirin.ilmer@medel.at) and [bafit@uibk.ac.at](mailto:bafit@uibk.ac.at)
- **17.06.2024**, 09.00-11.00: presentation of invited groups at MED-EL headquarter (Fuerstenweg 77a) in front of the consortium (two Professors of the University of Innsbruck and two MED-EL company representatives).
- **18.06.2024**, Award ceremony, venue and time will be announced.