Technology Commercialization
MTTC and UMass Programs

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UMass/ President’s Office
Mass Technology Transfer Center

- Formed in 2004 with Funding from Economic Stimulus Bill to work with all research institutions in MA
- Housed in UMass Pres. Office
- “Mining” $5.5B in Federal funding to MA institutions
- Statewide resources to support the inventor/researchers with the commercialization of their technology
- Develop Regional Resources to Support Tech Transfer Offices
MTTC Serves Institutions

Research Hospitals
- Brigham & Women’s
- Beth Israel
- Children’s Hospital
- Dana-Farber
- Harvard Medical School
- Joslin Diabetes Center
- McLean Hospital
- Mass Eye & Ear Institute
- Mass General Hospital
- Saint Elizabeth’s
- Schepens Eye Research Institute
- Tufts – New England Med Center
- University of Massachusetts – Medical School

Universities
- Boston College
- Boston University
- Brandeis
- Harvard University
- Lincoln Labs
- MIT
- Northeastern University
- Tufts University
- University of Massachusetts
- Woods Hole Oceanographic Inst
- WPI

Other
- Boston Biomed Research Inst
- CBR Inst for Biomedical Research
- CIMIT
- Draper Labs
- Forsyth Institute
- MITRE
- Natick Army Labs
- Whitehead Institute
Awards Program

- Seven Awards Cycles since 2004
  - $5,000 to $40,000 Grants
  - Semi-annual
    - Principal Investigator must be with MA nonprofit research institution
- Proof of Concept Funding – build initial prototype, obtain initial animal data etc.
- PI’s coached on commercialization process
- Awardees selected on commercial viability of project not science
Awards Program

- Total Funding Disbursed
  - $1.9M to 48 Awardees in 22 Institutions (32 to biotech/biomed) projects

- Effectiveness
  - 7 new start-ups – raised over $6M in new investment
  - 4 new licenses
  - New grant awards of $8M
  - Over 75% of completed awards - made significant progress on commercialization of technology
  - Distributed across wide array of institutions
  - Culture changing
Mentoring and Networking

Technology Showcase Conferences
- Annual Early Stage Life Sciences Conferences (5 Held)
  - 12 presenters & 150 attendees
- 5th Annual Conferences on Clean Energy
  - Grown to 36 presenters & more 500 attendees
  - Other specific areas of interest (nano, sensing, etc.)

Platform Program
- Pitch by inventors to roundtable of industry experts
- About 35 per year in all technology fields
  - ‘Dream Team’ audience – investors, industry executives, professional services, entrepreneurs etc.
  - Pitch followed by discussion on strategy and tactics
  - Initial identification of potential resources
  - Companies, Entrepreneurs/Management, Consultants, Funding
MTTC’s Return on Investment

- New Companies & Licenses: > 20 new ventures
- New Investment: > $250M raised by our startup clients
  - >$50M by life sciences clients
- New Jobs: > 100 employed by our startup clients
- Startups formed in Eastern, Central, Western and South Coast Massachusetts
- Cluster-building startups in life sciences, clean energy, nanotechnology, and other key areas
- Effectively provides central point for coordinating all TLOs for events (BIO) and technologies (Tech Portal)
Examples of MTTC Successes

- **Diagnostics** - $10+M raised by Claros Diagnostics (Harvard)

- **Tissue Engineering** - $3M raised by Hepregen (MIT)

- **Martha Murray** - $1.5 million new grants – and new company in formation (Childrens)

- **Wind Energy** - $50M raised by FloDesign (WNE College)

- **Biofuels** - $35M raised by Qteros (UMass Amherst)
UMass Programs to Support Start-ups
UMass Background

• 5 Campus System (Amherst, Boston, Dartmouth, Lowell, Worcester)

• Areas of excellence include:
  – Life sciences; polymers & plastics engineering; marine science; computer science; nanotechnology

• Total R& D FY08 $435M (55% LS)

• 3rd largest in MA; Largest public in NE
License Revenue in $M including Equity

Over 400 licenses to companies (more than half to pharma, biotechs, med device)

Among the top academic TT revenues ($37M FY08 and >$70M FY09)
Initiatives to Promote the Creation of New Companies

- CVIP Technology Development Fund (6th Yr.)
- UMass Co-Investment Equity Fund
- New Seed Fund in Concept phase-Alum backing
- Part-time experienced venture creation advisor-3rd Yr.
- MTTC programs
- UMass incubators (UML, UMD)
- Built extensive network in MA business community
UMass Funds

- CVIP Technology Development Fund
  6th year, $30K per award, $250K p.a.
- Fund has significant returns with several newcos and licenses
- CVIP Co-Investment Equity Fund ($500K per company)-3 investments to date
- New seed funding planned to invest in startups
- MTTC programs
Examples of Recent UMass Successes

- $7M raised by Anterios/Drug delivery
- Reflectance Medical forming an raised more than $10M
- Qteros raised $25M B round within 18 months of formation
- Konarka raised more than $120M
- Anellotech received $3M A round commitment
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