The Entrepreneurial Imperative: *Innovating* in our Management of Innovation

APLU CICEP / CRPGE Summer Meeting – June 2013

W. Mark Crowell

Executive Director, UVa Innovation

University of Virginia
The entrepreneurial imperative for research universities – it’s loud and clear

“In America, innovation isn’t just how we change our lives; it’s how we make a living.” (Obama)

“Science serving humanity...” (Jefferson)

“Somebody has to do something, and it’s just incredibly pathetic that it has to be us.” (Garcia)
UVa Innovation: Adopting a market-facing approach to innovation

- **Authentic partnering** – working together to solve real problems
- Focus less on patents; MORE on partnerships/deals
- Moving from culture of invention to culture of innovation (from technology push to market pull)
- Addressing risk, adding value, creating impact – translating good ideas into enterprise
- Connecting and partnering across silos, disciplines, campuses, organizations, regions, and the world
- Grow the innovation ecosystem (entrepreneurship, accelerator, seed funding, mentors, competitions, awards, etc.)
- Announce the we’re “open for business”
- Enhancing our “partnering IQ”
Secret sauce: UVa’s translational programs

- ~$5M/year into translational work
- Sourced from a variety of partners (Corporate, Foundation, Individual Donors)
  - Coulter Foundation Translational Partnership (7:1 ROI audited)
  - AstraZeneca Collaboration / Cardiovascular
  - LaunchPad Fund in Diabetes Biomedical Innovation
  - i6 – Virginia Innovation Partnership
- Key features – oversight committees w/ outside experts; quarterly milestones; will-to-kill stalled projects; relentless focus on milestones
- Established administrative frame-work/best-practices
  - Plug-and-play in disease settings
  - Relationship manager role
Growing the UVa Innovation Ecosystem

- Licensing & Ventures Group
- Corporate partnering
- High-growth biotech hub
  - Innovation events
  - SE BIO 2013
  - 40+ biotechs around town
- Entrepreneurship
  - Startup Virginia launch (Startup America Partnership)
  - Startup Weekend Charlottesville
  - HackCville
- Outreach
  - Va, DC and the world

- Business development
  - iLab
  - Charlottesville Business Innovation Council
  - Central Virginia Small Business Development Center
  - Center for Nonprofit Excellence

- Innovation
  - TomTom Founder’s Fest
  - SXSW winner
  - Tom Tom Founders Festival
  - TEDx events
  - Innovation conferences
Connecting with the “crowd”

The University of Virginia is dedicated to disseminating innovative research discoveries to the public through commercial and other strategic partnerships. USEED at U.Va. is a pilot crowdfunding platform administered by U.Va. Innovation that allows the public to help accelerate this process by contributing to early-stage research and development currently under way at the University. By supporting an individual project, sharing a project page with your friends or becoming a project “champion,” you can make an impact. What will you seed?

To get started, click on a project below.

Clean Water by PureMadi

Reducing Inequity in Forensic
UVa Innovation: An Innovation Agenda for UVa and Charlottesville

- **Intellectual Property Protection / Govt. Reporting**
- **Drug development, screening, regulatory expertise**
- **Corporate/Foundation Partnerships**
- **Translational Research/Proof-of-Concept Funding**
- **Licensing and Strategic Partnerships**
- **Entrepreneurship and Business Development**
- **Economic Development / Community Involvement**
- **Student innovation & entrepreneurship initiatives**
- **Entrepreneur-in-Residence**
- **Business Concept Competitions**
- **Social media**
- **Venture Philanthropy**
- **Venture mentors**
- **Crowd funding**

...Others brewing!
Simplified, Increased Transparency

- Learning Center
  - Educational primers
  - Templates
- Streamlined disclosure forms
  - In progress

http://innovation.virginia.edu/learning-center
Demonstrating Impact

- Product pipeline
- Research reagent directory

http://innovation.virginia.edu/impact/products
U.Va. Innovation Ventures

- Launched interactive map and directory
- Venture survey currently in progress, gathering:
  - Vitals
  - Economic development metrics
  - Testimonials

http://innovation.virginia.edu/impact/ventures
U.Va. Innovation Mobile Site
University of Virginia Innovation

Congrats to our own Mark Crowell, one of C-Ville Weekly’s “5 people you might find behind the curtain” of 2012, and go team!

“More ideas than ever are going from the University lab bench to city-based startup space, and Crowell’s team of patent and company development experts are helping to make that happen.”

Watermark Design

Quick Tips From the University of Virginia Innovation Speed...
TODAY’s PANELISTS

- Ann McGuigan – Texas A&M University
- Ivelina Metcheva – Virginia Commonwealth University
- Brian Wamhoff – Department of Biomedical Engineering, UVa; Co-Founder, HemoShear