

Boulder Innovation Center and CU Technology Transfer

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The mission of the CU Technology Transfer Office is to aggressively pursue, protect, package, and license to business the intellectual property generated from the research enterprise and to serve faculty, staff, and students seeking to create such intellectual property.



CU Tech Transfer Roles in CU IP Related Start-ups

- Secure and protect the IP
- Help the inventors understand business development and conflict of interest (COI) management processes
- Create option agreement and license agreement with companies selected to commercialize CU IP.
- Provide Proof of Concept (POC) program funding



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- Commercialization partner of CU TTO
- Recruits volunteer advisors with domain/market expertise specific to CU faculty research
- Advisors are available early in the research process to discuss commercial potential of CU inventions (often under a confidentiality agreement)
- Advisors can also decide to form companies based on CU inventions with the goal of licensing the technology and bringing it to the market
- BIC does not charge fees or take ownership in companies created based on CU inventions
- BIC assists newly formed companies with investor “pitch” and introductions to early stage investors



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- BIC is a 501c(6) economic development non-profit funded by the State, City of Boulder, Boulder Chamber, CU Tech Transfer, and many private companies (Legal, Accounting, Banking, Real Estate)
- BIC network >1500 including 450 volunteer advisors.
 - Business Process: Business driver/CEO, Sales and Marketing, Financial, Manufacturing, Operations, Organizational Development, Marketing Communications,
- The BIC has 7 Program Managers in the following market segments:
 - Renewable & Sustainable Energy, Clean Tech
 - BioScience
 - Software
 - Nano/Optical/Engineering
 - Natural and Organic (2)
 - Space (in process)



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- BIC has 23 active clients. 10 are CU TTO based. 13 are from the Boulder Area: 10 are Natural and Organic.

BIC costs are \$420,000 per year:

- Executive Director (full time employee)
- Client development (40hr/wk contractor): website development/support, external communication, and customer database software.
- 7 Program managers: 20 hrs/week as contractors – adding a Space program manager
- Sponsor Development (20hr/week contractor)
 - Contractors are paid \$35/hr



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- **TTO Commercialization Process with Thiolene Hydrogel invented by the CU Chemical Engineering Department**
- Step 1: CU TTO provided a 1 page invention summary to BIC. This includes a description of invention and ideas related to product or services that could be based on the invention. **(BIC received 11/4/07)**
- Step 2: BIC uses summary to recruit interested advisors already in network or recruit new advisors if not enough market or technology expertise in existing network.
- Step 3: BIC Program Manager holds meeting where BIC advisors meet TTO case managers to review and discuss the individual cases. **(BIC reviewed 6 TTO cases with 9 advisors on 12/10/07)**
- Step 4: BIC advisors select and organize smaller interest group for each selected case. Schedule meeting with CU faculty. **(Five BIC advisors selected Thiolene Hydrogel and met with CU Faculty for a lab review on 1/18/08)**



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- **TTO Commercialization Process with Thiolene Hydrogel CU Chemical Engineering Department**
- Step 5: BIC advisors decide if they want to move forward with creation of a first pass business strategy for new company built around CU invention. ***(Five BIC advisors presented to TTO the Thiolene Hydrogel plan on 2/11/08)***
- Step 6: With TTO approval move forward with company formation and the creation of an option signed by the new company and TTO giving the new company an exclusive right to commercialize the technology in selected market segments ***(New company being formed, March 2008)***
- Step 7: CU Deming Center MBA team is often available to perform feasibility analysis or develop business plan. ***(MBA team started working on Thiolene Hydrogel in Feb 2008, continued with Bus Plan Sept 2008)***
- Step 8: New company meeting with CU faculty to determine role of faculty in the new company. ***(Lead Faculty on company technology advisory board.)***



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- **TTO Commercialization Process with Thiolene Hydrogel CU Chemical Engineering Department**
- Step 9: BIC assembles a investor pitch preparation team. 7 experienced investors, medical device experts, entrepreneurs to critically review company initial investor presentation. October 2008.
- Step 10: Company will present to Angel Capital Summit November 2008. Goal to raise \$2 million in initial capital in Q1 2009 to begin product development.
- BIC will be involved in starting 5 CU TTO companies per year.