



OFFICE OF  
**CORPORATE RELATIONS**  
University of Wisconsin–Madison



# *New Business Startup Initiatives at UW-Madison*

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**Pathways to Productivity**

**BioForward and Office of Corporate Relations**

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# Madison Area Company Formation Metrics

- Nearly 300 companies have spun out of UW-Madison since 1960
- About 50% have received professional investment
- Annual revenues collectively exceed \$1 billion
- More than 50 BioForward members have roots as UW-associated spinouts or startups

**GREATER MADISON & UNIVERSITY OF WISCONSIN NUCLEOTIDE**

**BIO INTERNATIONAL CONVENTION 2009**



# A Startup is not a Marathon – try a Triathlon

## Invention Development and Assessment



## New Venture Creation



## Marketplace Success





# The Players in UW-Madison Startup Business Development

- **Office of Corporate Relations** - Assists startups with business connections
- **WARF** - Patents, licensing, guidance
- **University Research Park** – the physical embodiment of UW-Madison tech transfer actions
- **School of Business**
  - Weinert Center for Entrepreneurship
  - Technology Business Development Institute
- **Graduate School** – Gap funding, seminars
- **Campus-wide** resources
  - Schoofs/Tong/Burrill competitions
  - Initiative for Studies in Technology and Entrepreneurship (INSITE)



## UW-Madison Services for Startup Businesses

- **Consultation** to lay out the roadmap for new enterprise formation
- **Commercial feasibility analysis** support – WAVE program
- **Periodic networking** events and seminars on business formation/management
- **Connections** with University resources  
Commercial grants · WARF · WAVE · URP · SBDC/TBDI
- **Introductions** to outside resources  
Capital · Management talent · Business planning · Professional services



## Working with WARF

- Invention disclosure
- WARF acceptance / patent decision
- Standstill agreements
- Deliverables
- WARF equity agreements
- WARF start-up company handbook
- WARF start-up licensing manager



## Leveraging Student Connections

- Entrepreneurship students in WAVE program
- Other Business school courses
- SBDC “find a student” service
- Biomedical engineering undergraduate design consortium
- BIOME – Interdisciplinary Biomedical practicum
- Student competitions (Burrill, Schoofs, Tong)
- Student organizations (e.g. SIFE UWEA)



## Gap Funding at UW-Madison

- Two programs encourage:
  - Collaboration between UW-Madison researchers and Wisconsin industry  
**Innovation and Economic Development Research (I&EDR) Program** -  
~\$700,000/year
  - Commercialization of UW-Madison/WARF technology  
**Robert Draper Technology Innovation Fund (TIF)** ~\$400,000/year
- Average grant: \$50,000
- Applicants must be PI-status faculty
- One year duration
- Administered by the Graduate School
- Competitive solicitation



## I&EDR Support of Technology Associated with Startup Ventures

<b>Year</b>	<b>Awards in \$</b>	<b>Percent</b>
2003	\$236,923	39
2004	\$412,795	61
2005	\$270,157	41
2006	\$295,080	42
<b>Total</b>	<b>\$1,214,955</b>	<b>46</b>



## Building on Seed Funding Opportunities

### New translational research funding

- Coulter Partnership in BioMedical Engineering
- WARF STEP and lead optimization program

### Leverage existing seed capital resources

- Seed-friendly VCs (e.g. Venture Investors, LLC, Kegonsa Partners)
- Expanded Wisconsin angel investment climate (WAN)
- State technology development support programs
- Other federal assistance (SBIR, NSF, NIH)



**merlin**  
MENTORS

- Team mentoring for entrepreneurs by seasoned serial entrepreneurs
- Organized and managed by mentors
- Created as a collaboration of WARF, University Research Park and Office of Corporate Relations
- Based on successful Venture Mentoring Services at MIT.
- Metrics: 55 Mentors 16 companies working with mentor teams



## More. . .

- Student Business Incubator
- Metro Innovation Center
- Webinar course on Researcher Commercialization
- Wisconsin Entrepreneur's Bootcamp
- Entrepreneurial law clinic (Fall 2009)
- WID/MIR Town Center (late 2010)





# UW-Madison is one part of the Madison startup ecosystem

## **State Institutions**

- Department of Commerce
  - Early Planning Grants
  - Tech. Asst. Grants
  - Tech. Devlpmt. Loans
- Wisconsin Technology Council
- WI Entrepreneurs Network
- Wisconsin Angel Network

## **Financial Resources**

- Friends and family
- Grants (SBIR/STTR)
- Angels
- Venture Capital
- Corporate Partnering
- Banks

## **University Resources**

- OCR
- WARF
- URP
- UW-TEC
- WAVE
- TBDI
- SBI
- MERLIN
- WEBootcamp
- Burril/Schoofs/etc
- TechSearch
- Student orgs.

## **Industry**

### **Infrastructure**

Service providers to  
Hi-tech companies

- Legal
- Accounting
- Business planning
- Search/recruiting
- Insurance
- Public relations
- Facilities/equipment

## **Networking Organizations**

WIN – BioForward –Accelerate Madison



## For more information:

- My email address: [ajdines@wisc.edu](mailto:ajdines@wisc.edu)
- OCR Entrepreneurs page: <http://www.ocr.wisc.edu/entrepreneurs.html>
- WARF web site: <http://www.warf.org>
- WARF Startup Licensing Manager: Craig Heim [cheim@warf.org](mailto:cheim@warf.org)
- MERLIN Mentors: <http://www.merlinmentors.org>
- Wisconsin Angel Network: [www.wisconsinangelnetwork.org](http://www.wisconsinangelnetwork.org)