



# Spin-off Creation at UMB

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- Medicine
- Pharmacy
- Nursing
- Dentistry
- Law
- Social Work
- Graduate School of Life Sciences
- BioPark



## University Spin-outs

### Rationale for dedicated function:

- Big Picture:
  - Commercialization of new therapies, devices, tools
- Tech transfer offices overburdened
  - Resources – entrepreneurs, funding, local landscape
  - Skill set – business vs. legal/technical
  - Faculty education
- External drivers
  - BioPark
  - New faculty interest in entrepreneurial activities
  - Economic development mandate for public universities



## University Spin-outs

### Spin-out Pitfalls

- Basic science questions still to be answered
- Management issues
- Valuation/control issues
- Living off research grants

### UMB's Solutions

- Scientific Review Committee and Commercial Advisory Board/JHU Alliance
- Business/Venture experience on staff
- SBIR/research grant business model highly discouraged



## University Spin-outs

### What is still needed:

- ❖ Translational research funding/resources
  - Industry driven development perspective
  - Additional work carried out by experts (not necessarily university faculty or local companies)

### Expected results:

- ❖ Better licenses with high quality companies
  - More viable start-ups
  - More licenses and better terms → more revenue

Tech Transfer: Advancing Healthcare, Creating Jobs

