

IU contracts with business accelerator firm to push research commercialization

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BLOOMINGTON, Ind. - Indiana University's most innovative researchers will gain access to another source of venture capital and to commercialization teams through a new agreement between IU's Research & Technology Corp. and the venture capital firm The University Funds.

IURTC President and Chief Executive Officer Tony Armstrong made the announcement today that the memorandum of understanding between IU and The University Funds was another step toward increasing opportunities for successfully moving intellectual property created by IU researchers into the marketplace and establishing startup companies in Bloomington and other IU campuses.

"This agreement provides a comprehensive framework for building a productive and mutually supportive program between IU researchers and a management team experienced in successfully moving intellectual property into commercial use," Armstrong said. "We think they have a unique model for driving commercialization success around research-based innovations."

The University Funds will build a portfolio of technology-based startup companies and provide experienced management teams as well as legal, accounting, administrative and operational support, along with funding to intellectual property projects deemed to have the best chance of success, according to The University Funds' Executive Vice President for University Relations Len Jessup.

Jessup, a former tenured faculty member in the IU Kelley School of Business from 1995 to 2000, said both IU and The University Funds stand to gain from a relationship designed to remove roadblocks that might hamper innovative researchers from starting companies or licensing discoveries.

"We are excited that Indiana University has joined the rapidly growing list of institutions partnering with The University Funds to commercialize market-disruptive innovations worldwide," he said. "I know firsthand what an outstanding institution Indiana University is from having been at Kelley. The University Funds looks forward to working closely with IU to help bring to market the pioneering work coming out of the university's research labs."



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Indiana University's Research & Technology Corp. has entered into an agreement for the venture capital firm The University Funds to provide commercialization expertise and support to assist university researchers in moving intellectual property into the marketplace.

Assets that The University Funds can provide beyond venture capital funding and executive management support include a managed launch processes for intellectual property moving to the marketplace, business accelerator services that include startup staff recruitment, arrangement and management of startup facilities and additional startup support services.

Armstrong said the partnership will bring The University Funds assets such as entrepreneurial experience and new sources for equity capital commitment that can be leveraged to strengthen innovation-to-commercialization opportunities.

"With The University Funds we are adding another partner that understands the value of the research community and the challenges facing that community when it comes to moving into the entrepreneurial marketplace," he said. "This is part of our ongoing effort to accelerate opportunities for commercialization, which in turn provides the fuel for economic growth in Indiana."

The Bellevue, Wash.-based company has similar agreements with a number of other public universities, including the University of Oregon, Oregon State University, Washington State University, University of Washington, University of Arizona, University of Hawaii, University of Utah, University of Idaho and Boise State University.

To speak with Armstrong, please contact Steve Chaplin, IU Communications, at 812-856-1896 or stjchap@indiana.edu. For more information about The University Funds, please contact Gaby Adam, By the Sea Communications, at 206-931-5942 or gaby@bytheseacomunications.com.