

# Entrepreneurs in Residence:

Not Just for VCs

Rich Bendis

# The Region: Central Maryland

## Unrivaled Research Assets

✚ 59 Federal Laboratories, Centers, and Institutes

## Annual Maryland R&D Investment

✚ Federal: \$12 billion

JHU/USM: \$3.5 billion



# An Innovation Intermediary

Align local technologies, assets and resources  
to advance innovation

Regionally-oriented

Private-public partnership

501(c)(3) nonprofit

Market-driven

Private sector-led

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**Technology  
Focus**

**E-Health**

**Therapeutics**

**Mobile Health**

**Medical Devices**

**Healthcare Services**

**Electronic Medical Records**

**BioHealth Cyber Security**

**Health Informatics**

**Diagnostics**

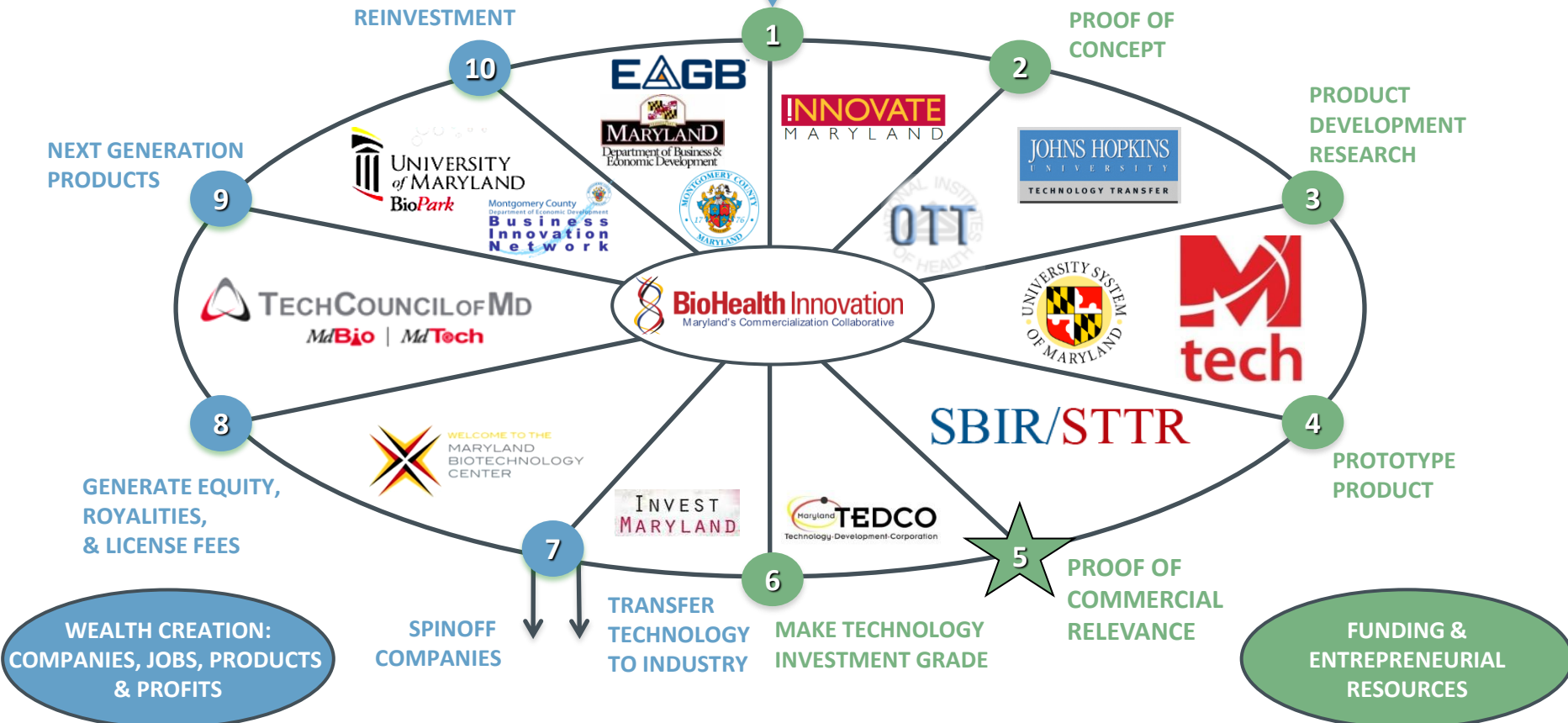
# Partners and Sponsors



# BHI Commercialization Model

UNIVERSITIES, FEDERAL GRANTS, PRIVATE R&D, BASIC RESEARCH, INVENTIONS

- PUBLICATIONS
- PhD's
- TENURE
- PATENTS



# Innovation Paradigm Shift

Proof of

**CONCEPT**

(Technological Feasibility)

Laboratory Push

*“It Works!”*



PROOF OF

**COMMERCIAL RELEVANCE**

(Market Pull)

*“It Works To Solve A Problem”*

*“I’ll Buy It”*



# What is an Entrepreneur in Residence?

An active partner with **research** institutions

Source

Fund

Grow

**Businesses.**

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Served in a business development role  
Experience in Seed Venture Capital Firm  
Senior Management in a life sciences Startup

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**EIR Criteria**



Our Entrepreneur in Residence:

# Todd Chappell



+ Scientific  
13 Years

+ Financial / Venture Capital  
4 Years

+ Entrepreneurial Management  
13 Years

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## Experience

## BioHealth Innovation, Inc. EIR Program



”I thought that the BHI EIR experience would lead me to my next startup... but instead I now feel like a kid in a scientific candy store with the unlimited opportunities of the EIR program becoming its own interesting startup.”

**Todd Chappell**

# Our Entrepreneur in Residence: Todd Chappell



+ 30 NIH Postdocs and Interns

**Identify**



**Evaluate**



**Transfer /  
Startup**

- + Drugs
- + Vaccines
- + Health IT
- + Diagnostics
- + Therapeutics
- + Medical Devices

## NIH/OTT Partnership Intermediary Agreement



”The NIH OTT/ BHI EIR program helps our 150 technology transfer professionals gain access to real-time needs of industry, the market, and the investment community.”

**Mark Rohrbaugh**

Director of the NIH  
Office of Technology Transfer

NIH/OTT:

# First Year Outcomes



**97**

Innovations  
identified



**63**

Innovations  
progressed



**12**

Innovations in  
Primary Analysis



**5**

Client Relationships

**1**

NCI Startup

**1**

Industry License Pending

# Client Companies

Advanced Personalized Diagnostics, LLC



Ahead Research, Inc.



Mimetas

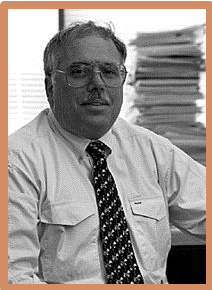
Perceptive Navigation, LLC



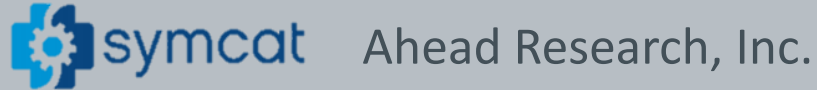
# Client Companies

## Advanced Personalized Diagnostics, LLC

- + Personalized Cancer Care
- + Offers chemosensitivity profiling services to provide personalized treatment plans
- + Dr. Cuttitta (NCI) and Dr. Fang (NIH)



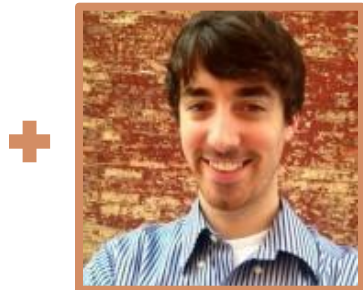
# Client Companies



+ Personalized Diagnostics

+ Web/Mobile application that matches patients to high quality healthcare providers

+ Craig Monsen





# Client Companies



Mimetas

- + Pharmaceutical
- + Organ-on-a-Chip solutions as an early screening model to predict toxic side effects and drug efficacy
- + Paul Vulto and Jos Joore

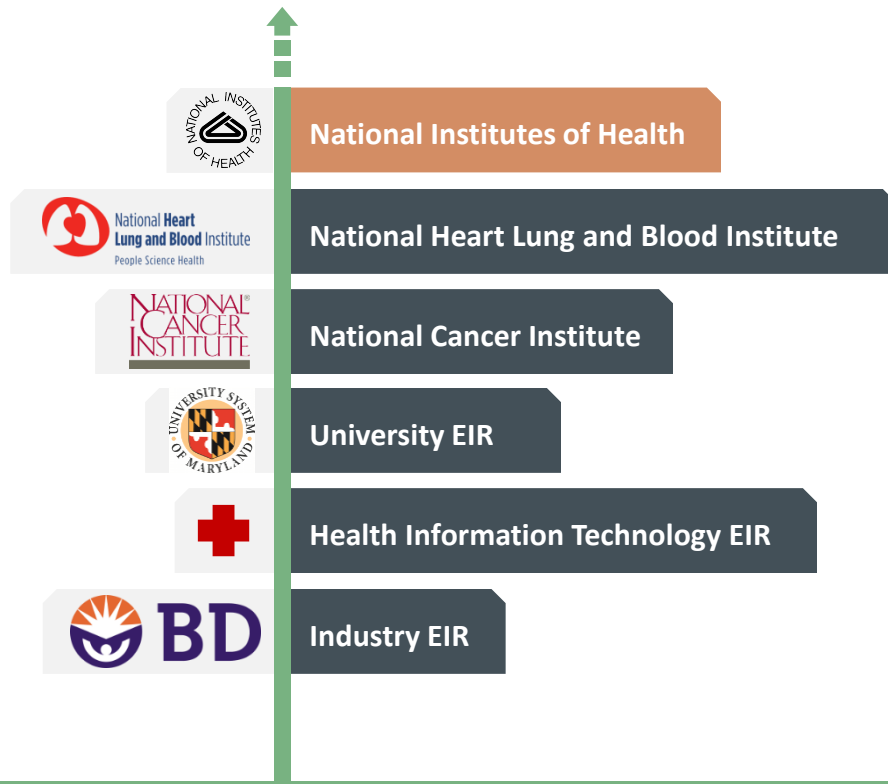


# Client Companies

## Perceptive Navigation, LLC

- + Medical Device
- + Develops medical devices related to image-guided, minimally-invasive markets
- + Dr. Ted Abraham





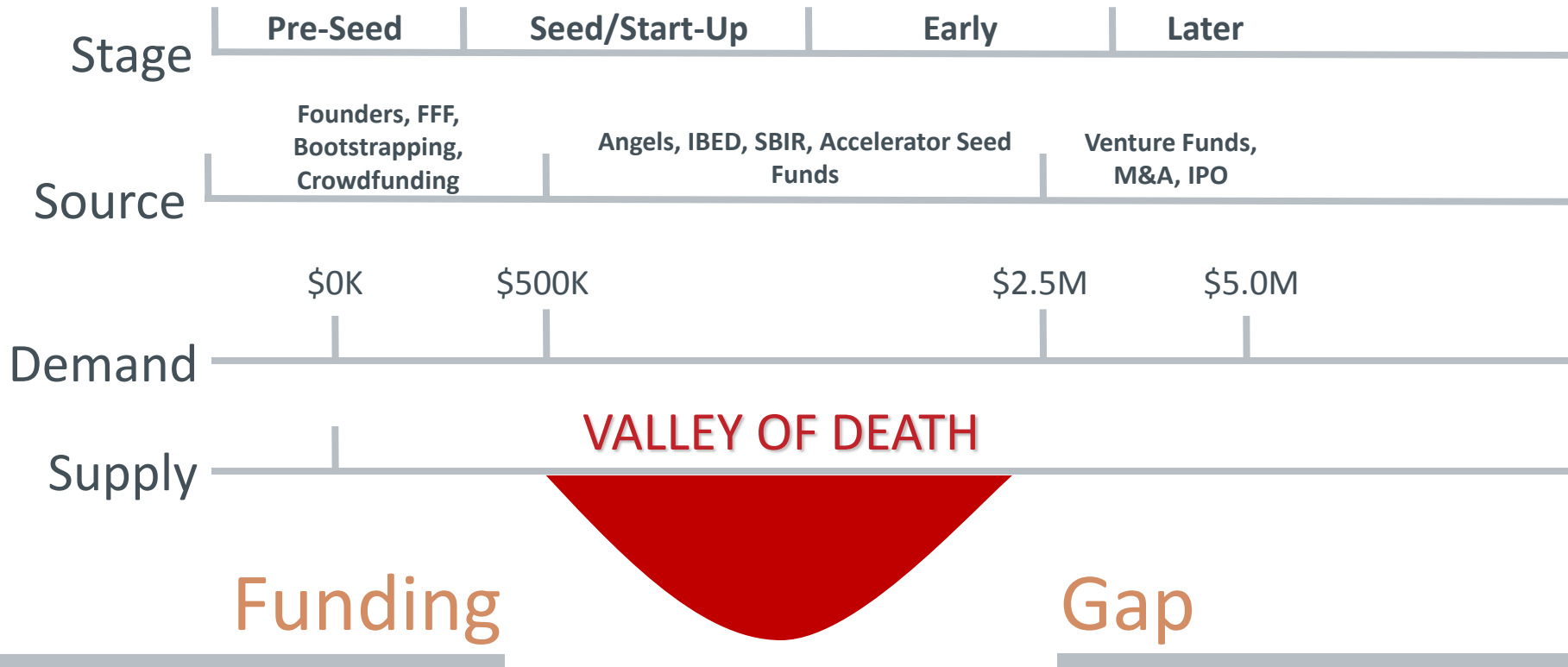
# Potential Future Expansion

# BHI Global Expansion

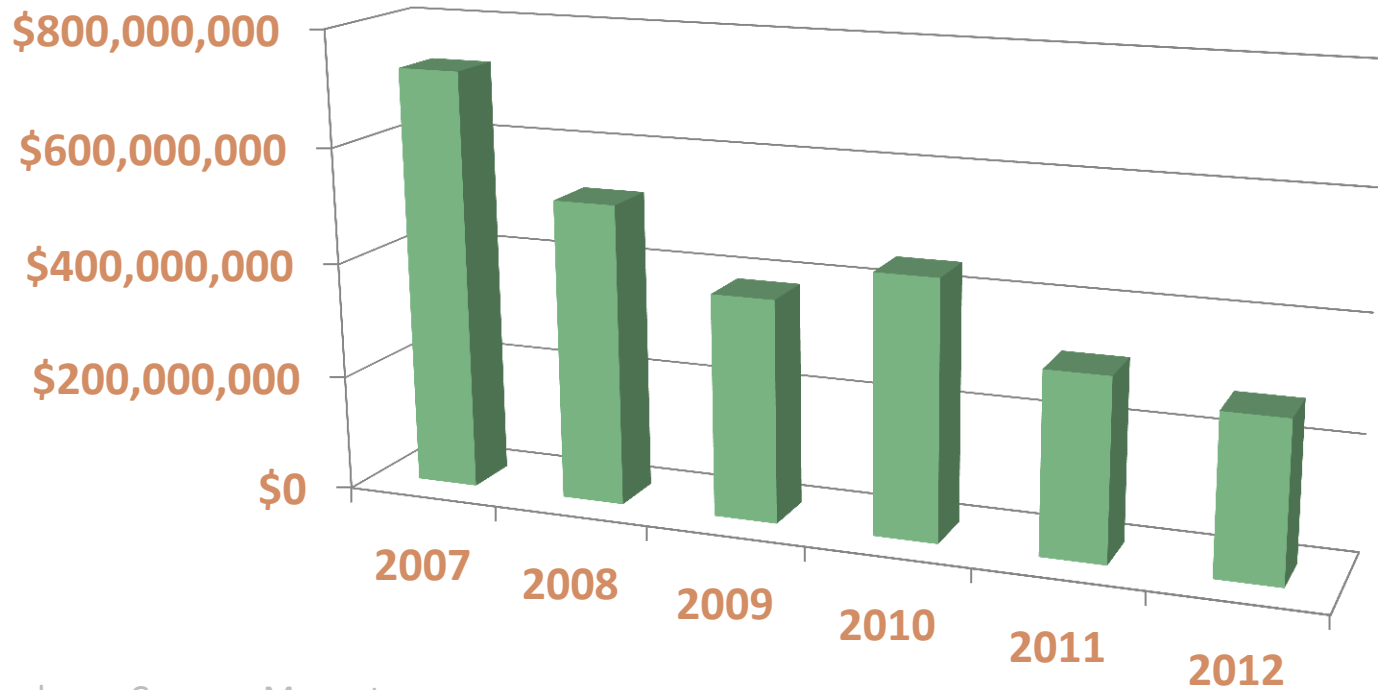


- + North America
- + Netherlands
- + Germany
- + China
- + Korea
- + Portugal

# Innovation Capital Valley of Death



# Maryland Statistics: Venture Capital Dollars Invested



## Capital Sources by Investment Stage

3/6/2013

Pre-Proof of Concept \$25K - \$1.5M (over 5 years)	Translational Research / Proof of Concept \$15K - \$750K (over 3 years)	Proof of Commercial Relevance / Pre-Seed \$3K - \$500K	Seed / Start-Up \$50K - \$1.5M	Early Stage \$250K - \$2M	Later Stage \$2M+
<ul style="list-style-type: none"> <li>NIH R01</li> <li>NIH R03</li> <li>NIH R21</li> <li>Maryland Innovation Initiative (MII) (Managed by TEDCO)</li> </ul>	<ul style="list-style-type: none"> <li>NCATS Cures Acceleration Network (CAN)</li> <li>SBIR/STTR Grant Phase I</li> <li>Maryland Stem Cell Research Fund (MSCRF)</li> <li>TEDCO Technology Validation Program</li> <li>JHU-Coulter Translational Research Partnership</li> </ul>	<ul style="list-style-type: none"> <li>Maryland Industrial Partnerships (MIPS @ UMD)</li> <li>Maryland Biotechnology Center's Translational Research Award</li> <li>TEDCO Technology Commercialization Fund</li> <li>MII Phase 2 Grant</li> <li>MII Phase 3 Grant</li> <li>★ BHI SBIR/STTR Commercial Relevance Program (CRP)</li> </ul>	<ul style="list-style-type: none"> <li>Dingman Center Angels (UMD)</li> <li>Propel Baltimore Fund</li> <li>SBIR / STTR Phase II</li> <li>★ BHI Central Maryland Angel Fund</li> <li>★ BHI Commercial Relevance Fund (CRF)</li> </ul>	<ul style="list-style-type: none"> <li>Maryland Health Care Product Development Corporation</li> <li>Invest Maryland: Maryland Venture Fund</li> <li>Maryland Biotechnology Center's Biotechnology Commercialization Awards</li> <li>Abell Venture Fund</li> <li>MMG Ventures LP</li> <li>TDF</li> </ul>	<ul style="list-style-type: none"> <li>Maryland Venture Fund Authority</li> <li>ABS Capital Partners</li> <li>Greenspring Associates</li> <li>Novak Biddle Venture Partners</li> <li>Sterling Venture Partners</li> <li>Harbert Venture Partners</li> <li>JMI Equity</li> <li>New Enterprise Associates (NEA)</li> </ul>

### Associations

- Association of University Resource Parks (AURP)
- Association of University Technology Managers (AUTM)
- Licensing Executive Society (LES)
- Angel Capital Association (ACA)
- Mid-Atlantic Venture Association (MAVA)
- National Venture Capital Association (NVCA)

### Funding Type Key

- Academic
- Accelerator
- Associations
- Federal
- ★ BioHealth Innovation, Inc.
- Innovation-based Economic Development (IBED)
- State of Maryland
- Venture Capital

### Tax Credits

- Maryland Biotechnology Investor Tax Credit
- Montgomery County Biotechnology Investor Tax Credit

# Innovation Capital Programs

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## **SBIR/STTR Assistance Program**

Help companies prepare high-quality SBIR/STTR grant proposals.

## **BHI Angel Fund**

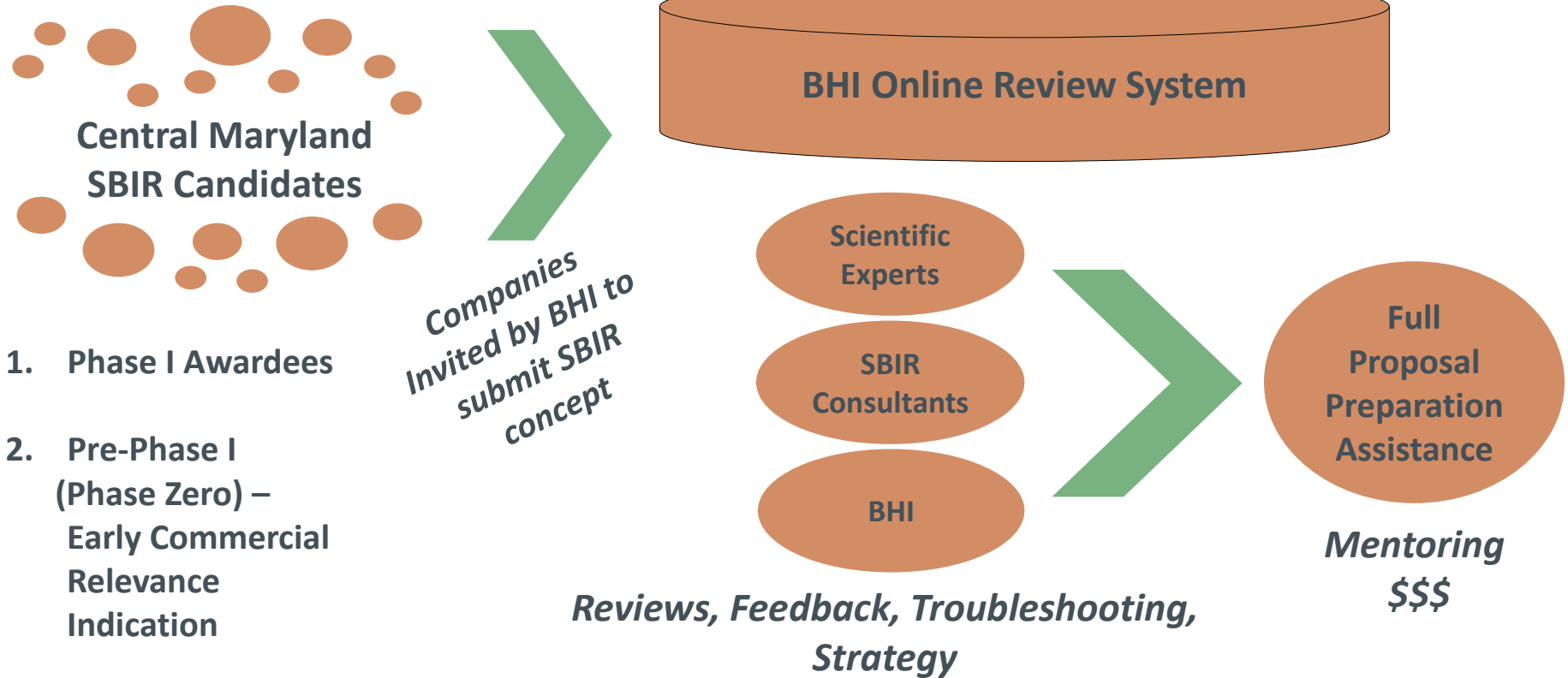
Bridge the gap between pre-seed investments and institutional venture capital.

## **BHI Commercial Relevance Investment Fund**

Pre-seed and early-stage, equity-based innovation capital fund to help grow companies



# BioHealth Innovation, Inc. Innovation Capital



# New BHI Health IT Accelerator

An intensive **16-week program** for top-recruited companies and entrepreneurs

+ Provides a network of experienced mentors in:

Business

Marketing

Product Development

No HIT accelerators currently in Maryland

# Public Private Partnerships

## ACADEMIA

- RESEARCH/T2
- LIFELONG LEARNING
- ECONOMIC DEVELOPMENT

## INDUSTRY

- PROFIT
- PROCESS
- PRODUCT

INSEPARABLE  
MISSIONS

## GOVERNMENT

- SUSTAINABILITY
- INFRASTRUCTURE SUPPORT
- ECONOMIC POLICY

## FOUNDATIONS

- ECONOMIC GROWTH
- COMMUNITY INVESTMENT
- REGIONAL COLLABORATION

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Session URL: [http://schedule.sxsw.com/2013/events/event\\_IAP2203](http://schedule.sxsw.com/2013/events/event_IAP2203)

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“The BHI EIR program represents a significant paradigm shift in the way NIH hopes to advance commercially relevant science.”