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University of Minnesota reports excellent tech transfer results

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MINNEAPOLIS / ST. PAUL (12/14/2009) — Tim Mulcahy, University of Minnesota vice president for research, gave his annual report on the state of the university’s research enterprise to the Board of Regents on Dec. 10. Fiscal year 2009 results from the university’s Office for Technology Commercialization (OTC) were covered in the report, and highlights include:

• Overall technology commercialization revenue increased nearly 10 percent, to a total of $95 million.
• Excluding royalties associated with the sale of the AIDS drug Ziagen from the total, revenue grew by 11 percent, to $8.7 million.

“This is a remarkable achievement when considered against the steady stream of dismal business news during the period covered by our fiscal year,” said Mulcahy.

Other fiscal year 2009 metrics from OTC are equally positive:

• Invention disclosures from faculty and staff increased 12 percent, indicating that OTC’s efforts to focus on promising technologies and improved confidence of faculty in the new commercialization operation are clearly yielding results.
• Patent filings increased by 25 percent despite a highly selective process where only those disclosures judged to have significant potential are selected for protection and further development.
• The number of revenue-generating agreements, a useful measure of commercialization productivity, showed a healthy increase of nine percent.

“As a result of increased disclosures, improved evaluations, and an increase in high-potential patent filings, the value of the university’s current patent portfolio is greater than it has been in recent years,” said Jay Schrankler, executive director at OTC.

The university launched one start-up company in fiscal year 2009. Ascir is commercializing an optical device, invented by professor Joseph Talghader, which detects dangerous hydrocarbons from a distance. Headquartered in Stillwater, Ascir is developing the gas detector for military, security and industrial markets, and has generated significant interest among potential customers.

The university continues its efforts to form a start-up based on the significant research accomplishments of Dr. Doris Taylor in tissue engineering. In mid-November the company hired Robert Cohen as CEO for the start-up. With more than 20 years of experience in the medical device and pharmaceutical industries, he is highly qualified for the position.

In addition to university-based start-ups like Ascir, the university also licenses technology to start-up companies without assuming management responsibilities. As a result, over the past two years university-based technologies have figured prominently in the launch of 11 new companies.