



Connect. Commercialize. Grow.

The Innovation Hub

April 2018

Buffalo Billion II: Innovation Hub

Vision & Goal

Goal: Dramatically accelerate the commercialization of technologies generated from the University at Buffalo, Hauptman-Woodward, Roswell Park Comprehensive Cancer Center, Kaleida Health and Jacobs Institute to start and grow more technology companies in Buffalo Niagara

How: Successfully growing life science and technology companies requires several key components:



Talented, experienced management



New innovations from faculty, clinicians and students



Business expertise and support services



Access to Incubators and specialized equipment



Funding



A talented workforce



Communities who have some, but not all, of these components struggle to build thriving innovation ecosystems



Who will the Hub serve?

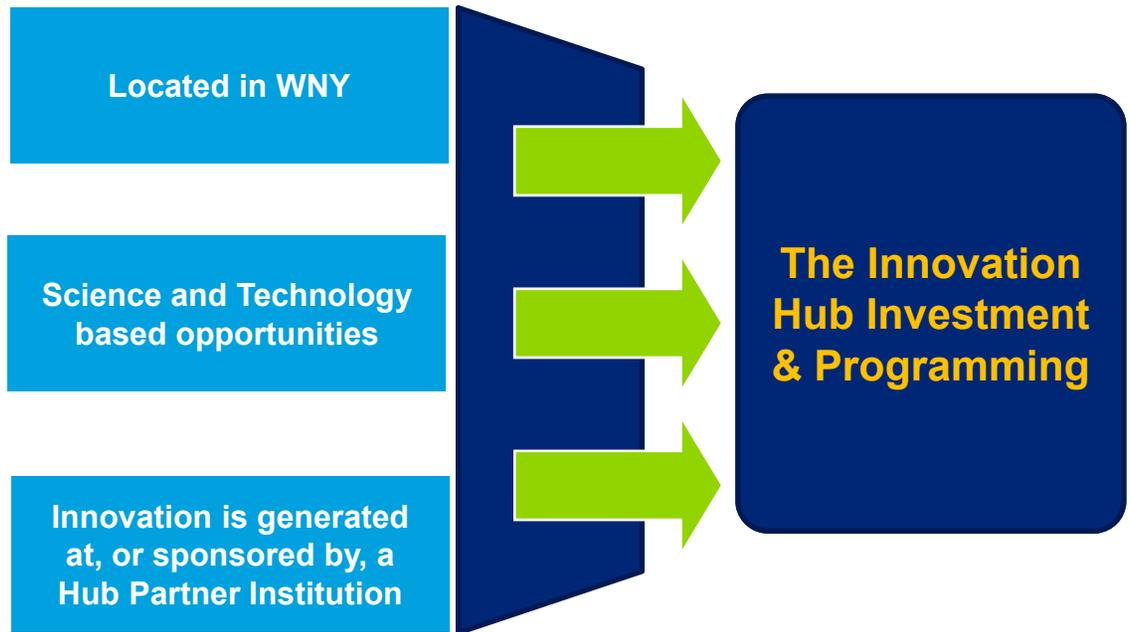
Ventures formed via technology of UB and its affiliates



HAUPTMAN-WOODWARD
MEDICAL RESEARCH INSTITUTE



Kaleida Health

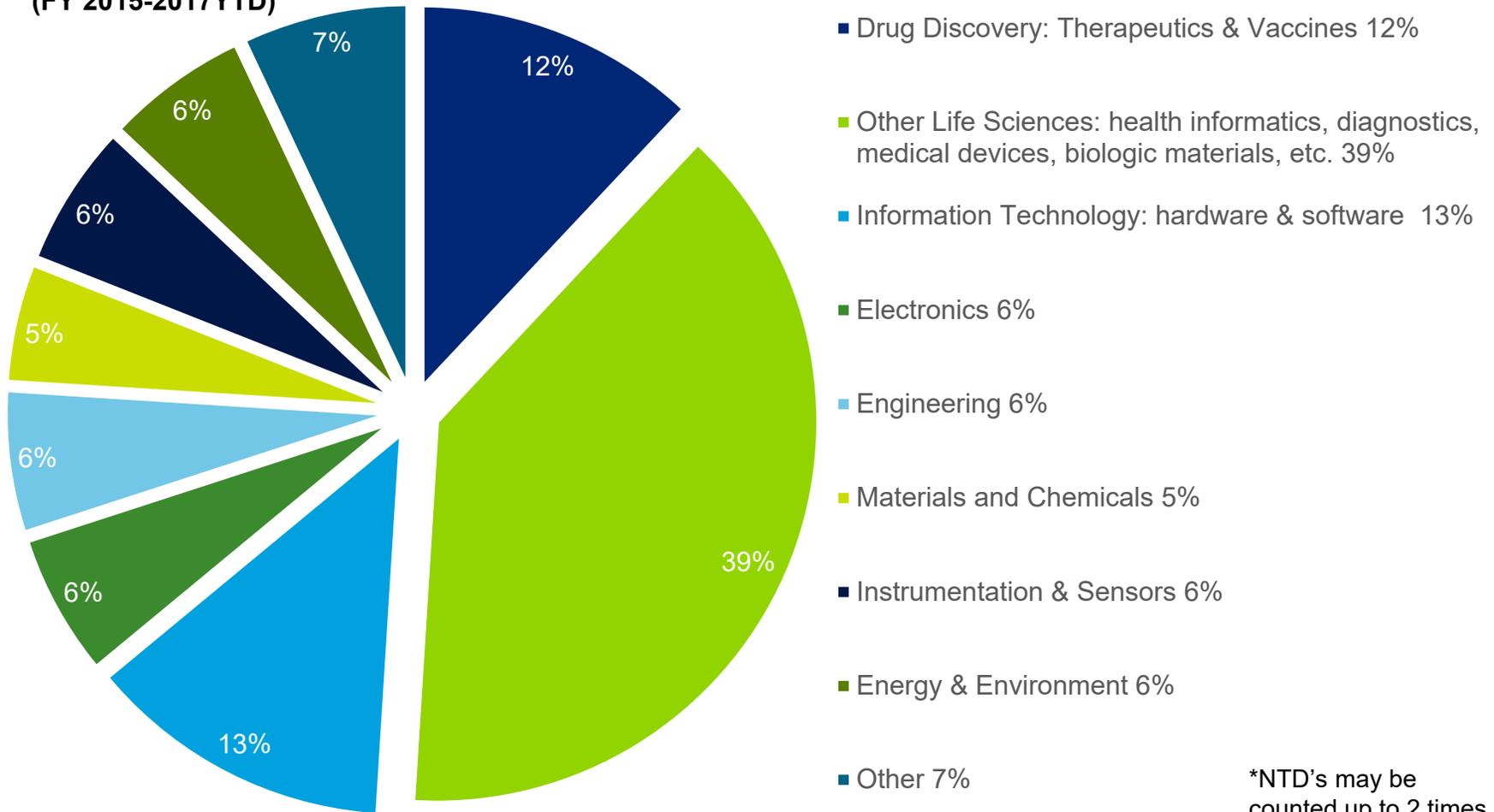




New Innovations From Research

A large, diverse portfolio to leverage

**New Technology Disclosures BY Category
(FY 2015-2017YTD)**



*NTD's may be counted up to 2 times



Enhance programs to engage more students, faculty and clinicians in entrepreneurship

Business Idea Competitions President's Scholar Dean's Cup Social Impact Award	Networking Events Mentor Meet Ups Community Pitch Night Entrepreneurship Catalysts	Courses/Curriculum Law Clinic Marketing Consulting Market Research Prototype Workshop
Experiential Learning Inclusive Launch Tech Scouts Start-up Alley Reverse Pitch Night	Workshops Start-up School Sandbox Innovation Sprints	Places Maker Space Start-up Village Founders Lab Innovation Districts



Provide programs & support services to move ideas from the lab, clinic and classroom to a start-up



1. Invention

Faculty & Student member desires to commercialize their research, approaches the **Hub**. Initial IP and market discovery done.



2. Company Creation

Faculty/student works with the **Hub** team to choose a company name, sign the LLC Agreement, work through company formation applications and help develop initial marketing materials.



3. Entrepreneurship

The **Hub** team identifies, interviews, and matches potential entrepreneurs (EIR's) to run the company. With the approval of the faculty member, entrepreneur signs the management agreement.



4. Partners

Hub engages partners to provide services to the new company, ranging from bank account setup to legal advice.



5. Funding

Hub works with the company to pursue different forms of funding, including: direct investment, corporate partnerships, SBIR/STTR government grants, angel & VC investment & funding from foundations.



6. Set Up Operations

When funding becomes available, the **Hub** helps the company acquire insurance, join our incubator, establish payroll, set up bookkeeping, and so forth to become a fully operational entity.



Funding: Buffalo Innovation Hub Fund

A continuum of early stage gap funding

Proof of Concept Fund

\$25,000 - \$100,000 / deal average

50% share of sponsor institution returned to fund R&D Investment

No Match required

Pre-Seed 1

\$25,000 maximum / deal

Convertible Note

20% match required

Pre-Seed 2

\$50,000 - \$250,000 (avg. \$75,000) / deal

Convertible Note

20% match

Seed

\$250,000 - \$500,000 / deal

Convertible Note

1:1 Match

Follow On Fund

~\$1M investment / deal

Equity Investments

- Very early stage fund
- Many small investments – build the pipeline
- Evergreen Fund
- Non-profit
- All Equity returns from investments back to fund



Center of Excellence in Bioinformatics & Life Sciences (CBLS) Renovation Plan

Make additional 25,000 square feet of space available to Hub-affiliated startups at the CBLS -701 Ellicott St, Buffalo, NY

Renovate space for enhanced utilization and incubator programming

- ✓ flexible event/program space
- ✓ Collaborative work space
- ✓ Co-working space
- ✓ Shared amenities
- ✓ More accessible & visible

Could accommodate up to 30 startups with 650 sq. ft. average/tenant

Wet labs & extensive shared equipment already in place for start-ups



Budget

\$32,000,000 grant over 5 years to support innovation pipeline, startup support, technology investment fund and incubation

The **Innovation Hub** will be more than a great space for innovation, it will provide the ideal ecosystem to support the commercialization of technology via startups.

