

# Technology Commercialization

## **Presentation to Science, Technology and Telecommunications Committee**

September 4, 2014

# Need

- Early-stage capital to move university discoveries and innovation to market, providing opportunities for business, job and wealth creation
- Significant technology assets at the three research institutions
- Moving the outputs of these assets (early-stage technologies) – to market and potential profitability is challenging



# Launch: Proof of Concept Center

- Speed up acceleration of technologies to market through seed grant funding, business and technical assistance, and entrepreneurial expertise
  - Award up to \$25,000 cash for technology development, market assessment, and business planning activities
- Three rounds of funding and seven awards, starting in 2012
- NMSU faculty, staff, and students in all disciplines and fields of research





**ONE OF THE FIRST LAUNCH AWARDEES  
HPY-FLUORALOGUES**

DR. JEFFREY ARTERBURN, PROFESSOR OF CHEMISTRY AND BIOCHEMISTRY; DR. CHARLES SHUSTER, ASSOCIATE PROFESSOR OF BIOLOGY; AND DR. KEVIN HOUSTON, ASSISTANT PROFESSOR OF CHEMISTRY AND BIOCHEMISTRY



*"We're eager to put Launch funding to use.*

*It will enable EcoSeal to register NMX-1 with the Organic Materials Review Institute and continue field validation tests in New Mexico and California."*

Luke Smith, Owner, EcoSeal

# Desalination Technology

- **Arrowhead Engineering Technologies, LLC**
  - Founded in 2013
  - Students include Brendan Sullivan, Oscar Torres, and Ilya Pletenyuk
  - Commercializing NMSU's Low-grade thermal desalination technology



# Genetics and Forensics Testing Laboratories

- Spun out of NMSU
- Arrowhead Center equity holder, sold in 2013
- Return of over \$1 million to NMSU and Arrowhead Center
- New Mexico company with 67 employees on campus of NMSU
- Employment of NMSU student employees

# Technology Commercialization Fund

- Creation of a \$10 M fund for the commercialization of intellectual property developed by the State's three research universities
  - Fund concept presented to STTC by President Carruthers in October 2013
  - HB 36 and SB 99 - 2014



# 2015 Proposed Legislation

- Amend a section of the severance tax bonding act to require the State Investment Council to invest ¼% of the market value of the severance tax permanent fund
  - Invested in businesses based on commercially promising technologies at the three research universities
  - Technologies vetted by the Technology Research Collaborative



# Implementation Considerations

- Size of investments
  - \$50,000 - \$250,000
- Eligibility
  - For-profit New Mexico businesses based on university IP
- Due diligence on commercial potential
  - Private sector
- Businesses receiving investment must be mentored by experienced entrepreneurs

