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New Fund Established to Jumpstart Industry Investment in University Technology

Emory University has announced a new Investor Challenge Fund that will provide a funding match for qualified investors who invest in promising technologies discovered by Emory scientists. The eligible technologies, including promising drug candidates, medical devices and diagnostic tests, will have the potential for commercialization through licensing to start-up companies.

A total of \$500,000 in matching investment funds will be available each year through the Investor Challenge Fund. The first series of investments will be made after September 1, 2005. Potential investors will conduct their own due diligence on the Emory technologies.

"Emory is challenging investors to look closely at the discoveries being made in the university's laboratories and to identify promising investment opportunities," says Todd T. Sherer, PhD, Emory director of technology transfer. "This fund allows Emory to participate at yet one more stage along the pathway to commercialization of university research."

Emory already provides proof-of-concept funding, in-house services for licensing new technologies to companies, assistance for new start-ups in the creation process, and some physical space for new start-ups. The university also participates as a limited partner in venture capital funds, such as the newly created \$3.5 million Georgia Venture Partners Fund established by Emory, the Georgia Institute of Technology and the University of Georgia.

"By supporting private investment in Emory's research, we can help assure that the work of our biomedical scientists reaches patients as quickly as possible," says Michael M.E. Johns, MD, executive vice president for health affairs at Emory University and CEO of Emory's Woodruff Health Sciences Center. "Although the government provides the majority of research funding for universities, we believe that industry partnerships can be another important source of funding to drive lifesaving research."

"This new matching fund will allow us to reach out to industry partners in a

way that has not been available until now," says Emory vice president for research Frank Stout. "We believe this kind of opportunity demonstrates Emory's commitment to helping translate the pioneering discoveries in our laboratories into products that will benefit the greater good."

The goal of Emory's technology transfer program is to bring the results of biomedical research more rapidly to the public through assisting with the commercialization of technologies. Technology transfer also provides additional sources of funding revenue for support of continued research. Research partnerships with industry also contribute knowledge, equipment and technology that might not be available to individual academic researchers. Additionally, transferring university research to industry promotes economic growth for Atlanta, for Georgia and for the Southeast region by creating new companies, new jobs and new streams of funding. The National Institutes of Health's recently released new roadmap for the future cites expanded research relationships among academia, industry and government as a necessary component for translating laboratory discoveries into usable therapies and technologies.

"Technology transfer gives us the opportunity to turn groundbreaking research discoveries into products that improve the quality of life and save lives," says Dr. Sherer. "These discoveries may not reach the public without a strong commitment by the university to sound technology transfer practices. In addition, licensing and royalty income received by Emory is used to support research and education."

The university has made great strides in moving key discoveries from the laboratory to the marketplace over the past decade. Emory has launched 33 start-up companies and currently has 21 licensed therapeutic products in various stages of drug discovery, clinical development or regulatory approval.

Emory University's Woodruff Health Sciences Center is one of the nation's pre-eminent academic health centers, devoted to Making People Healthy through research, teaching, and patient care. It includes the Emory University School of Medicine, the Rollins School of Public Health, the Nell Hodgson Woodruff School of Nursing, and the Yerkes National Primate Research Center. Its clinical arm is Emory Healthcare, Georgia's largest and most comprehensive health care system, consisting of Emory University Hospital, Emory Crawford Long Hospital, Wesley Woods Center, The Emory Clinic, the Emory Children's Center, EHCA, LLC, Emory-Adventist Hospital, and other affiliates.

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