

'Launchpad' lures university entrepreneurs

BY CARY ESTES / SPECIAL

The Economic Development Partnership of Alabama is hoping that some innovative new business ideas are about to lift off and take flight.

That is the goal of the EDPA's inaugural Alabama Launchpad, a business-plan competition involving 61 teams from six state universities: Alabama A&M University, Alabama State University, Auburn University, the University of Alabama, the University of Alabama at Birmingham, and the University of Alabama in Huntsville.

The competition began in September and progressed through three stages, in which the teams had to outline their business plans in increasingly greater detail.

The field was cut to 26 teams after the second round and to eight finalists following the third round.

Those finalists will present their full-blown business plans to a panel of judges on May 21 at the Dixon Conference Center in Auburn.

The judges will pick the top three plans, and the winning team will receive \$100,000 worth of seed money that can be used to try to implement the plan. The second-place team will receive \$50,000, and third-place is worth \$25,000.

"That's not enough money to start a new company, but it is something," said Glenn Kinstler, the director of Alabama Launchpad.

"Our broader goals are to increase the number of entrepreneurs out there, to create a network that can help support

technology entrepreneurs, and to try to take some of the ideas out of the labs and the minds of the research scientists at our universities and help commercialize them and bring them to market."

The concept of Alabama Launchpad originated with David Anthony, the Entrepreneur in Residence at UAB. Anthony approached EDPA vice president Angela Wier about the possibility of creating a statewide business competition.

"We traveled all over the state meeting with a number of different universities to see if there was an interest. And what we found was that each university was thinking about a business competition for their own campus, but not statewide," Wier said.

"Right off the bat, four universities agreed to do it. It went more quickly than we expected."

Eventually, a total of six universities agreed to donate \$10,000 a year to Alabama Launchpad for three years, and to help recruit teams for the contest.

Kinstler said the recruitment results were better than he expected, and he wants to include even more universities in the competition next year.

"We've really had support from the top level of each of these institutions," Kinstler said. "I was kind of overwhelmed by the response. We thought it would be great if we got 30 to 40 teams (entered). So to have 61 sign on really blew us away. That shows us there is a demand out there for this."

Wier said she hopes the competition gains the respect and trust of the state's investment community.

"There are individuals who would be very open to investing in Alabama-based companies if they had a way to evaluate the risk," Wier said.

"We're hoping that the vetting mechanism can one day be viewed like a seal of approval. So if you're a winner at

FAST STAT

61

Number of university teams participating in Alabama Launchpad.

SOURCE: EDPA

Launchpad, that eventually will have value to the investment community, and they would feel comfortable investing in a Launchpad winner."

The 2007

Alabama Launchpad finalists are:

- AT Biosciences LLC (UAH): Team is led by Dr. Jason Feng. AT Biosciences has developed molecular biomarkers for academic research and clinical diagnosis using a new patent-pending technology.

- Distributed Carpet Nylon Recycling (Auburn): Team is led by Dr. Paul Swamidass, a professor of management in the College of Business. The company has developed a patented chemical process for recovery and recycling nylon from waste carpet.

- Facilitaire (UAB): Team is led by Ron Baldwin, a 2005 graduate of the master of science in the Electrical Engineering program. Facilitaire uses prototyped tools for improving communications between IT professionals and business managers

using a pay-for-use online platform.

- Halo Research (UAH): Team is led by Chris Otto, a recent master of science graduate from the Department of Electrical and Computer Engineering. Halo Research has developed a wearable health-monitoring system that uses wireless technology to monitor the health and lifestyle of the elderly.

- Intelligent Cellular Systems (UAH): Team is led by Aaron Hammons, recent graduate of UAH. The company has developed a compact, precision cell-culture system that provides greater experimental control, and reduces human error and costs.

- Ocumedic (Auburn): Team is led by Dr. Mark Byrne, assistant professor in the Department of Chemical Engineering. Ocumedic is a drug-delivery company with a proprietary, patent-pending technology that creates therapeutic contact lenses for treatment of ocular diseases.

- Physician Innovations (UAB): Team is led by Marc Krawitz, a graduate of the UAB Master of Business Administration Program.

The company is a systems integration firm specializing in Electronic Medical Record (EMR) solutions for smaller medical facilities.

- Q-Track (UAH): Team is led by Jerome Gabig. Q-Track uses patented wireless technology to track people and physical assets indoors on a real-time basis using near-field electromagnetic ranging.

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