



Office of Innovation

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Regents Innovation Funding – The ~\$1 million enables the work of the Office of Innovation, supporting essential programs and personnel building and sustaining entrepreneurship by faculty and commercialization of UI-derived technologies. The Regents Innovation Fund directly supports Protostudios, UI Ventures, the MADE program, the Nurse Innovator Program, the Medical Innovation Launch Laboratory (MILL) and the Iowa Innovation Leadership Fellows Program. These programs comprise the foundation of our efforts to translate research into practical impact in order to create economic development opportunities within the state. The majority of funding directly supports the salaries of key senior staff including the Chief Innovation Officer and the Executive Director of UI Ventures and the MADE program, along with other personnel (including 17 students) who are critical to business development, recruitment and retention efforts.

The \$233,000 funding for the Research Park Corporation supports all work at the UI BioVentures Center, which is the UI's medical technology startup incubator. This incubator is a focal point of efforts to mature UI start-ups and other companies in the medical technology space. By providing facilities and programming critical to the maturation of these companies, the BVC and Research Park anchor these companies to Iowa. The funding also supports administrative functions used by the Translational Research Incubator (TRI), and Protostudios.

BioSciences Fund – This \$1 million supports strategies and programs that contribute to the growth of the biosciences industry in the state of Iowa, in particular medical devices and therapies for human health. This includes the Nurse Innovators program, seed funding support for inventors and budding entrepreneurs, the Iowa Innovation Leadership Fellows, and facilities and programming at the TRI space and the MILL. Each of these efforts engages UI staff (including a dozen grad students) to promote and support technology development and commercialization activities. Participation with BioConnect Iowa, Innoventure Iowa, the Iowa Innovation Council, the Technology Association of Iowa plus local Iowa manufactures, and economic development organizations and Regent universities are all central to our success. Engaging a diverse national collection of healthcare venture capital firms and medical industry experts supporting the Office of Innovation directives all derive from this funding source. These relationships connect UI innovators with private sector expertise and resources critical to the long-term success of economic development and technology commercialization.

Since the office was created and the University's first Chief Innovation Officer was hired, the impact has been dramatic. We currently employ 29 under grads or graduate students. Exposure to translating research and supporting inventors and entrepreneurs has been a game changer for their budding careers. Another particularly positive impact indicator is that start-up funding increased from an average of roughly 8M per year to over 60M per year today and a total of over 350M in just six years.