Helping Scientists Commercialize Inventions

Scientists Who Are Moving Their Technology Out Of The Lab Have Numerous Resources

By Susan R. Morrissey

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Resources abound for scientists needing to learn business basics—business language, business plan development, business partnerships—so that they can bring their discoveries out of the lab and into the marketplace. Help can be found in universities, local communities, and nonprofit organizations.

“The opportunities today to aid in technology commercialization are so myriad that it can actually create a conundrum,” says Judith Giordan, partner at ecosVC, a group that develops and funds start-ups. “It used to be that you looked in one place—your industrial advisory board or people you knew in industry—or you went to a second place, your tech transfer office. Now it’s far more complex, and the more informed you are, the better the choices for assistance that you can make.”

“Entrepreneurship is hot throughout the country now,” adds Judith J. Albers, cofounder and advisory board or people you knew in industry—or you went to a second place, your tech transfer office. Now it’s far more complex, and the more informed you are, the better the choices for assistance that you can make.”

“Entrepreneurship is hot throughout the country now,” adds Judith J. Albers, cofounder and managing partner of its umbrella group, Angel Capital Association, for help in getting start-ups off the ground. In addition, groups including the National Collegiate Inventors & Innovators Alliance and the Angel Capital Association can help when it’s time to find and secure seed funding.

Both Albers and Giordan suggest chemical entrepreneurs look to groups like the Kauffman Foundation and the American Chemical Society, which recently launched its Entrepreneurial Initiative, for help in getting start-ups off the ground. In addition, groups including the National Collegiate Inventors & Innovators Alliance and the Angel Capital Association can help when it’s time to find and secure seed funding.

Here are some key groups and their websites:

- Kauffman Foundation www.kauffman.org
- National Association of Seed & Venture Funds www.nasvf.org
- National Collegiate Inventors & Innovators Alliance www.nciia.org
- National Venture Capital Association www.nvca.org

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