

Best Practices for Managing Your Innovation Showcase

Presenters:

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Ms. Kuuttila works with the STC.UNM Board of Directors in developing strategies for implementing STC's vision to play a vital role in New Mexico's economic development and to be a leader in technology commercialization. Under her leadership, STC.UNM is substantially growing its program using the Rainforest Model to develop an innovation ecosystem in New Mexico. In 2013, STC.UNM was tasked by the university with implementing its economic development initiatives under Ms. Kuuttila's leadership. Ms. Kuuttila has more than 20 years of prior leadership experience in technology commercialization and licensing.

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Debi: Hello everyone and welcome to today's program: Best Practices for Managing Your Innovation Showcase to Attract Licensees, Investors, and Entrepreneurs. This distance learning program is brought to you by *Technology Transfer Tactics*. My name is Debi Melillo and I'll be your host for today. This program is being recorded, and at the conclusion of the lecture portion, there will be a question and answer period. So feel free to submit questions using the chat form during the presentation. I'd like to extend a special welcome to our all-access pass attendees. Our all-access pass is a 12-month subscription package that allows you and your staff access to over 30 live webinars and 250 archived programs, as well as a 1-year subscription to *Technology Transfer Tactics*. With the all-access pass, you also get exclusive subscriber resources such as sample agreements, policies, special reports, and more. You can get more information by calling 203-467-7963 or by visiting our website at www.techtransfercentral.com. For those in the audience who are eligible for continuing legal education credits, today's program number is 8879. Please make note of that program number as some State Bars require it for CLE submission paperwork and program attendance records. Again, that number is 8879. Please help me in welcoming today's program leaders from STC.UNM, University of New Mexico. Lisa Kuuttilla, CEO and Chief Economic Development Officer, and Cara Michaliszyn, University Ventures and Engagements Manager. Lisa and Cara, thank you so much for joining us today. I'll now turn the program over to you.

Lisa: Thank you Debi. This is Lisa and I'll start off. I'm pleased to be able to provide this information in this format along with Cara today. Cara and I will do this as a tag team and I will start out and then turn it over to her as we progress through the slides. Before I start, I just wanted to mention for those of you who don't know, STC.UNM is a separate corporation wholly owned by the University of New Mexico. So we operate as a separate entity but really for the benefit of the University. We've been doing showcases... innovation showcases now for about 5 years, so we're going to talk about our experiences and hopefully give you information so that you can set up your own showcases.

The goals for our showcases are really two-fold, and they're both for the benefits of the University and their startup companies. First is to support the commercialization of technologies. We're all in that business, we all want to commercialize as many technologies as possible, so there's really two avenues of doing so. One is to do direct licensing to companies, so attracting those companies to your university for licensing and also for sponsored research, which of course is a companion to the licensing process and important for the university. Secondly we want to also attract entrepreneurs and investors to help start new companies based on university technologies. The other goal really is one that we've been focused on in more recent years because as we're building our ecosystem of startup companies based from the university and other parts of the region, we really need to support those startups as they fundraise, as they need connections with larger corporations and investors, so we really want to showcase the startups as well as the raw technologies.

So there are a few different ways that you could do this, and we started out... when we first started these showcases about 5 years ago doing it by ourselves. And that's extremely valuable, it's of course simpler because you don't have the complexity of working with other research partners, other universities, or others in your region. But of course the disadvantage is that it's just your institution, so you know, my advise on this is that if your institution is large enough, has that kind of reputation to draw the attendees without partnering, maybe that's a good strategy. For us in our region, which is a small population state with about 2 million people with a wealth of research institutions, as we began doing these showcases, we started working with one partner first, and that's Sandia National Laboratory here in Albuquerque, and then as I'll explain later we've broadened it beyond that. But we think there's real value in leveraging your own research capacities in attracting attendees. It also helps you to share the cost of putting on a showcase and you can... you know, even make it a bigger kind of activity or initiative for your institution by joining in some kind of alliance and having a common website. The other opportunity that you can do, whether you go on alone or whether you work with

other institutions is to tie it to other events, and of course this is to draw people into the event. These could be community events, these could be your own institution's events. For example, this year with our upcoming showcase in October, we're tying it to Albuquerque's international balloon fiesta, which draws a number of people to our city and we're holding the showcase right after the end of the balloon fiesta. There could also be events at your institution though. I know at UNM we have a research week in the spring that there are a lot of activities associated with that including special lectures, etc. So you could look into tying it into those sorts of activities as well.

So we have evolved over the years and now really our biggest initiative is called Innovate New Mexico and we've trademarked that name so that we can brand it. It's really a virtual alliance. And as I mentioned, we have such strong research partners here in New Mexico that we've decided to do it statewide. And so we're working together with the Airforce research labs Los Alamos and Sandia National Laboratory, as well as the other two research universities in the state: New Mexico Tech University and New Mexico State University. And we have found this to be a very beneficial alliance and it provides an opportunity to work together to benefit the entire state, which of course being a public university plays well in your own state government too.

So how do you fund these things? You know, there are multiple ways to do it. We have found the most successful is to do... you know, seek funding from the parties that really benefit from this showcase. So this means that the individual research institutions themselves that are participating contribute to the cost. We've had funding from our state and local economic development organizations. There's something in New Mexico called the Technology Research Collaborative, which is very much focused on promoting research in New Mexico. There could be other organizations that support similar objectives, and we've had support from New Mexico's Manufacturing Extension Partnership, and that's an organization that

supports similar economic development kinds of objectives, so they're very interested.

Finally, there are others probably in your own unique regions. For us, we're very involved in an initiative called Innovate ABQ, which is building a physical presence connecting our downtown to our University and building this innovation district here in Albuquerque. So the developers of that project have also supported our showcases. Why? Because they know if we can attract some large companies here and investors, those are potential tenants down the road, they might put a small presence at Innovate ABQ. They're very anxious to promote our region as the economic engine that we aspire to become. So then the question becomes do you need to charge for the event? And this is of course an individual decision based on your own economics and the region, etc. We've chosen not to charge for our events. We really want to encourage as much participation as possible. Sometimes the logistics of collecting \$30 or \$50 dollars a head can be very cumbersome unless you can really simplify it. So we have chosen to raise sponsorships in lieu of charging for the events. So at this point, I'm going to turn it over to Cara who is going to discuss the specifics of organizing the showcase.

Cara: Thank you Lisa. So as many of you know, planning is a very important process of this and especially when you partner with other organizations. So we've organized a time for us to all get together, so we have bi-weekly calls to other organizations in the network, and this allows us to just touch base and to really follow-up and also to start receiving presenter's information. So we work with each institution for them to get the information from whatever inventor or speaker they might be having from their organization. We also work to invite startup companies and these... the way we have laid out our showcase is that we have these companies have basically tables, and so we start working with them to see what's best for their company and the event. Multiple follow-ups are necessary, especially as you add more and more partners. So it's really important to start early and follow-up often and have these calls, even if they seem like they're very often. When we get closer to

the event, we start to have weekly calls just to make sure all the details are aligned. We also try to draft an agenda early so we can accommodate schedules. Since we're going a state-wide showcase, some people are coming from 3 hours away, an hour away, so we want to try to accommodate schedules to be able to fit with their driving and all the different details that might align. And then also there's several events going on so we want to make sure we're working with the other events and making sure everyone can make it to each place. And by planning, we can involve each partner in the decision making, fundraising, and all of the different details to see if anyone has feedback or prudent to what we're doing and just really make sure we're communicating often.

So I think that we draft the agenda pretty early on. The way we've proposed ours is we had opening remarks from our sponsors and also our state representatives such as economic development department. Just providing brief comments at the beginning of the event just to kick it off. Then we have PI pitches. So these are pitches that are 7 minutes on the technology and then we have 8 minutes with some friendly sharks to kind of organize the room and to draw out questions rather than just to have the open audience ask questions. An important aspect that we've learned over the 5 years of doing showcases is providing lots of networking time. So after each... we do about 3 PI pitches and then do 30 minute networking times, and we've found this is really valuable so that you don't forget the pitch you heard at beginning of the day and not have a chance to talk to that researcher till the end of the day. So we've put in over 3 hours of networking time in the day just to make sure everyone can connect. Then also we've included panels. We've done panels in the lunch hours, it's a good time that people could listen. In April, we had all their research institutions speak and I'll show you a picture of that. In our upcoming one, we plan to have startups from all the institutions speak about how they got started and the resources they used. And so it's a very great way to get several speakers at one time on the agenda. We've gone back and forth about having researchers present versus startups presenting and what we've decided is that throughout the day to have tables for all the startup companies so that people can go around and

see everyone that they want to see and figure out if they want to set up additional meetings. We also allow our sponsors and research institutions have have this great table just so they can further connect and get any materials and be able to hit everyone in one game. We do an all day event but it's good to consider whether if you should start earlier or later in the day depending on scheduling and location. And we end early enough so that people can go do dinner but we do start first thing in the morning.

So these are some example agendas, I'm sure you cannot read them, but it just shows how detailed the information we put on there. And we do this so that we can send it out beforehand actually, especially to out-of-state companies so that they can see if it's worth their time or what time of day they can get there so everyone can make the most of their time.

So these are some pictures from our April showcase. These are some of our opening remarks as well, the keynote speaker. So we had a keynote this time that kicked off... ended the day I should say, an investment firm here in New Mexico and he mainly talked about the state of investments. We had our cabinet secretary, Barbara Brazil, from the macro economic department kick off the day. And then Lisa Kuuttila who's speaking with you today. And then Jennifer Sinsabaugh who is our... who leads our Manufacturing Extension partnership, who is one of our sponsors.

And then here's a picture of the lunchtime panel which was all the research institutions. They talked about what everyone is doing, what we've planned to do, and how we can make New Mexico the state of innovation. They just provided an update and really highlighted our successes. It was a great conversation and we had a great moderator from the State of New Mexico Economic Development department.

And then just a few pictures of the day, the top left is of researchers presenting on a technology. The right are friendly sharks which were investors and entrepreneurs that asked the questions to the researcher. Bottom left is just some networking with

our startups, and then you can see the nice room layout we had that allows for networking and work to happen. And now I'm going to turn it over to Lisa so she can talk about how the pitches themselves were organized.

Lisa: Thank you Cara. I wanted to just add a point in terms of the friendly sharks. You may ask why we did that instead of allowing audience questions. Early on when we did these showcases, we did actually allow audience questions and many of them were very good, and then there were always a couple off-the-wall folks who... you know, kind of took it as an opportunity to grandstand a little and go off topic, and it also harmed the flow of the day in terms of timing. So we decided to use this format with the sharks and it just works a lot better to keep the presentations fairly short by the PIs and then give the sharks plenty of time to ask questions, because with the networking time we always thought the audience can approach the researchers directly during that networking time, so that was really how we evolved our thinking around the timing and the use of these friendly sharks.

So let me talk a little bit about these PI pitches. This is a very important part of the showcase and I'm sure you've all had the opportunity to get feedback from people, that the worst thing that they can... the company or an individual can come in and just listen to a PI faculty member or scientist pitch in their idea for 45 minutes or something and really getting so much into the technical detail that they lose the big picture. So we worked really hard at format so that they can stay on track with what the interest of the audience are and include coaching for these PIs. So we make our professors available from our business school and we pay him to help with the preparations for the PIs that are pitching. And of course, selecting the PIs is an important part of the process, and each institution needs to put forward not only good technologies, but also good presenters as well. So there is a defined format and a timeframe, they have about 8 minutes to pitch, so it's not a long time. And it's really meant to wet the appetite of the audience and then to let them ask additional questions during the break and networking times. So you can see the format here, and I'll just go through them slide by slide with one example. I just want to remind

everybody, and you're probably looking at the list of the format can tell, this is a different format from most scientists and faculty members. They're not used to talking so much about the application, the market, etc. So it really does require some help from them in terms of putting things together.

So here is a pitch made by one of our faculty members at the April showcase: Infrared Retina with Meta-infrared Detectors. And you know, one of our distinguished professors was presenting this showcase.

He starts with the background, and really if you were thinking about it in a comparable way to pitching a new startup company, it's sort of what is the problems slide. So the background here, you know, you hear what most current infrared imagers are black and white, bringing color will bring new information to the end user that would lead to enhanced decision making. Very simple, very understandable.

Next is what is the innovation, what is the solution to the problem? That's what this slide is suppose to be. We tried to put little graphics so that it catches the audience's eye without... not just total text. And you can even see in this one, we got the issued patent listed here. So briefly describing what the innovation is.

Next are the applications. And the applications... this is a very important slide, and very likely your PI will not appreciate how important this slide is. So making sure that they do and spend enough time defining what the potential applications are. And hopefully you got some feedback already from your own marketing so that you know a little bit about what you think the applications are. In this case, chemical sensing, see-through objects, and thermo imaging was some visual. This was really a slide where the technology transfer office has to help the PI put it together.

In addition, the next slide, the need/market potential is one that probably needs to be created by the technology transfer office. The PI can help you very likely, but this is information that we mined from a particular research group and it really talks

about what the mid-IR sensor market shipments forecasts look like in both defense and commercial markets.

So of course the data and the results are important, but you don't want too much here because if it devolves into just a technical presentation, then we defeat the purpose of the showcase. So 2 slides, they can have 2 slides of data and results. That really validates the technology in a pretty easy to understand way. Your audience is going to be mixed background, some technical people, some business people, some investors, and different industries. So you want to convey it in a way that even though it's not strictly in their area of interest, they may be able to refer others to you or others within their own organization.

So another page on data and results, and that's really... that's the end of data and results.

So the last slide, current status is very important, and this slide can vary. We don't have a hard and fast rule for what it needs to contain. Some PIs know that they need additional research funding and they may have an amount that they place in the slide. They may know that they're ready to spin it off and they're interested in a startup, so that could be in that slide. In this case, it's additional development work that needs to occur, and that's fine too, we don't have a hard and fast rule for what that needs to contain, but it has to have some kind of ask. So whether they say it verbally or they put it on the slide, there should be an ask... "well I need help with x y z." So that's very key in that slide.

So next we'll talk a little bit about logistics for doing these showcases, and again our thinking has evolved over the years. Initially when we did them just for UNM, we did them on one of our campuses here and that was fine. When it starts to include other institutions, that has to change. It really needs to be more neutral if you're partnering with others. So we have... we located our last showcase we did at the Balloon Fiesta Museum, which is in Albuquerque. And we have people for this upcoming showcase in October driving up to 3 hours away to get to Albuquerque for

the event. So it needs to be someplace that doesn't look like one of the institutions being featured, it needs to be neutral enough to include everybody, it needs to be large enough for the attendees, and it has to be set up in a way that you can do whatever kind of pitching you want to do. And in our case, it's the PIs pitching, but we also needs to highlight our startup companies in close proximity so that the attendees don't just go to the pitches and ignore the startup tables or vice versa, it needs to be very inclusive and set up in a way so that it invites that back and forth kind of dynamic. This should be obvious, but sometimes we forget the details when we're looking at the big picture. And I'll tell you that audio is so critical, I think one of our first showcases, we tried to do it very inexpensively and we... you know, rented some equipment that was terrible and there were a lot of complaints about not being able to hear and so on and so forth. So we just learned that spending some money on audio is important, we generally will hire a professional firm to come in, sit there all day, monitor the audio, and just make sure that's on track. So now I'm going to turn it over back to Cara, she's going to talk about the implementation, sort of right before, before, and the day of the showcase.

Cara: Thank you Lisa. So of course promotion is important so people show up to the event. So we spend a lot of time marketing. We begin by creating a flyer that has everyone's logo and try to keep the colors neutral so that it doesn't look like any one institution. And then we use this and market the event by reaching out to some of our existing contacts and then finding new contacts. So existing licensees is a great start, trying to get them to come out to see your institution, see your companies. And so we'll send personal emails to invite them to the showcase. Service providers working with your foundation or alum to recruit corporations or investors to the event as well. And then existing marketing sources for technology marketing. So the way we already market our technology, we would use the same database style to attract companies to come out. We also work to target venture capitalist and angel investors because it's a good way for them to see what's next coming out of the institution as well as the startup company. We use Eventbrite for registration, it's definitely important for the planning process and allows us to get an appropriate

count, know who's coming out of town, just to keep tabs on who's coming and then also know if we should encourage other institutions to promote it as well further. And then definitely notifying your local media to draw attention and invite the press so that they'll write articles, notify... kind of get awareness of the event before and after. And then we also encourage all the institutions to invite the companies that are especially coming out of state to spend a day at their institution, the day before and the day after and learning more about what's going on so that the attendee can get the most out of their travel.

And during the day, there are a lot of details that go on. We've created a folder for our attendees which includes the agenda and then some sort of marketing technology summary from each of the presenters so that if they want to follow up, they have something on their hand that they can go back to. And then also we provide a list and description of all the startup that are displaying throughout the day for the same reason, so that they have something in their hand that they can follow up with them. It's good to consider giveaways for your sponsors or from your sponsors or startups just as a nice touch to the day. It's helpful if you can have staff available from all the partner institutions so that everyone can help out with registration, any surprises throughout the day so that it doesn't fall all on one person. Of course, there's always surprises, emergencies that happen, and when you have that help it's just nice to help. And then dealing with no-shows versus walk-ins, if you're quote-on-quote "sold out" for the day, what do you do? We did have limited space last time so we had to address it so they came. And as Lisa mentioned, audio/visual support is critical. It's nice to have a tech all day just so that it's one less thing to stress about and have a professional that can fix things before it's a problem. And then supporting the presenters, sharks, and startups, giving them guidance before the event, the day of the event, being flexible and helping them out with whatever they need so that they'd want to participate again. And then a very important aspect is getting feedback from the day and also interest cards so that we know and can track the interest coming from the showcase, and this time we tried to online survey, we created a form that just said "if you're interested in any of the

technologies, let us know, or if you have any feedback." And so STC actually managed all the interest and then we sent it to all institutions, so we were able to gather it and then sort and then provide it to everyone. Now I'm going to turn it back to Lisa so that she can talk about the metrics and post-event follow-up after the day.

Lisa: Thank you Cara. I just wanted to add a note here, one of the surprises I think we had at our last showcase was it was a beautiful venue with gorgeous views of the Sandia mountains and lots of windows, lots and lots of windows. Well what does it mean? It was kind of hard to see the screen. Well that was something we didn't realize beforehand, so on the day of event, trying to make sure the lights are turned down and doing everything we can to make it more possible for the audience to see the screen easily. So there's going to be things that come up that you really don't anticipate for whatever reason, so you just have to be prepared to deal with them. So afterwards, so you've had a good event, and now what happens? Well I think it's kind of natural for all of us to kind of put it to the side and get other things to do, but you really, it's important to focus on things that you learned from the event and write those down, keep notes of them for your next showcase, really the metrics that you may have set out at the beginning. Of course it depends on your goals for your own institution for the showcase and really tracking what would happen. So some of the metrics were number of attendees, we've had about 200 people at the last showcase and I think when... in the early days when we started doing showcases, we felt pretty good if we had 30 or 40 people attend so we really feel like working together, that boosted the attendance. What's the sponsor interest? Did they feel that they got something out of the event? Talk to your sponsors, ask them... you know, did you make some good connections there, what would you think we should have done differently? How long did the attendees stay? Did people pop in and pop out all day long? Which may be okay, but if you had a good cadre of people that stayed the entire day, especially stayed for your reception at the end or maybe come for the networking time at the beginning, that's a good sign that it's a successful event. Of course, you know, we like to do deals so to getting those interest cards, being able to follow-up with the company, how many of those did you get, how

many interest did you get in your technologies, in your startups. Make sure you talk to your startup companies and ask them... you know, did you have good traffic at your table, did you get good leads, what kind of followup are you doing? I think one thing is the buzz factor. We can't really quantify that, but we all know what it is. You know if the room is... has activity, has excitement, has energy. And so there's the buzz factor, and sometimes the press will pick up on that too if they're in attendance and writing an article about the event. So what other meetings were you able to accomplish? I know for us, one of our big goals was to have some of these corporations that attended our events, meet with us, meet with our partner institution before and after the event. And so we probably have 4 or 5 of those types of meetings just for you and them alone. And that's really extremely important for us and for the university. It does need a collaborative touch to be successful. I can't over emphasize, you can't be territorial if you're going to do these in partnership with your other institutions. You have to be willing to share contacts and that doesn't come naturally to any of us. And so we have to be willing to invite contacts that might be ours and maybe then they get interested in a technology. We have one large corporation who attended in April, and the attendee said "you know, I like coming into New Mexico, and I thought maybe there might be something but you said I was really surprised to find 3 different technologies." And you know, those were from 3 different institutions, so there was a lot of follow-up and surprise on her part that she found it to be that advantageous for her.

So follow-up, it's really critical. Debrief soon with what worked well and what needs improvement. Schedule a call with your... with the other institutions. Go and talk to your startups, talk to your sponsors, talk to your presenters and find out what they like and what they didn't like. Write it down so you've got the notes for the next time around. And then of course with any leads that you get, they'll need to be referred promptly to the right party, involving the right people in the other institutions. We've actually put together a website now called "Innovate New Mexico" so people can actually follow-up, not just from the showcase but if they're interested they can go to Innovate New Mexico and from there link to each institution, or send a general

inquiry saying "I'd like to talk to somebody about water technologies or whatever their interest is and we can get them to the right place. And really just saying start planning your next event soon, it takes longer than you think it does in organizing things. What we have found is as these showcases are successful, our partners and sponsors are anxious to do more. And so that's also a good sign of it's success.

So finally, this is our next event coming up. This is Innovate New Mexico on October 11th, it's the event. And it takes place at the Sandia golf club which is another beautiful venue, and we're fortunate in New Mexico to have a lot of nice places to hold these events and we're holding it right after the international balloon fiesta that takes place the week before, so we would certainly invite any of you that want to learn more about how to do these showcases, to visit Albuquerque for this one or perhaps the future one, and they're free so you can come and check it out. And with that, we'd like to close this portion of the webinar and invite questions.

Debi: Thank you so much, at this time we will conduct a question and answer session. If you have a question, please utilize the public chat on the lower right of your screen. And while the audience formulate some questions of their own, I do have a few that came in by email. One of them is: "what is your budget for this type of event and how is it shared with your partner institution?"

Lisa: Good question. You know, a lot is dependent on what you provide. For us, we provide a light breakfast and we provide a lunch. Last time we had a sponsor that sponsored the reception including food and drinks. This time we would just... our budget includes the food, and then there'll be a cash bar. So we're probably somewhere in the \$20,000 range. You can probably do it maybe less than that, maybe more. But for 6 institutions working together and a couple hundred folks, I think 20k is about the right number. Where does this money come from? It's a mix of our sponsors and the other institutions. So varying amounts depending on... you know, sort of the budgets of the different organizations, we had more from our New Mexico economic development department the first time in their budget only allow

them to do a smaller amount this time, so we really... it just depends on the situation, we're obviously always raising money like everybody else.

Debi: Thanks, we did have a couple of questions come into the queue. The first one reads: "what is the total number of attendees for each of your events?"

Lisa: So the last event that we held with all of the institutions, the attendees was 200. When we first began doing these showcases about 5 years ago, and it was just UNM, we felt like we were fortunate and we had about 30-40 attendees. We held one with Sandia maybe a year and a half ago and I think we had a 100 attendees for that. So we definitely see the scale opportunity of working together, drawing more people into the event.

Debi: And out of those number of attendees, what percent are from outside your region and what percent are from outside your university?

Lisa: Good question. So outside the University per se, we probably have you know maybe 10 people or so from the University that attends, I'm estimating. Outside the state is what we're focused on. Of course we want as many people in state too, but we really want to draw new people in. So we probably had about 20-25 people from out of state, I'm roughly estimating that number. So definitely a good majority from in state but some key larger corporations and investors did attend.

Debi: And another question reads, do you have a sense of a number of licensing transactions that come directly from these events?

Lisa: Yeah that's a really difficult question to answer because... you know, some of the companies that we have been talking to before, we have existing licenses with, but they're interested in expanding. We have had some sponsored research come in already as a result of this. One company has signed a master research agreement. And there have been companies that are exploring technology. In the past, actually, we have had new startups formed. I would say there's probably 3 or 4 startups

formed in the last couple of years based on these showcases. So, giving some rough guidance, it's difficult to tell but it definitely does increase our activity.

Debi: Another question is asking if you could talk a little more about how you use your friendly sharks?

Lisa: Yes. The friendly sharks needs some coaching upfront because... you know, we all watch Shark Tank and what's not the thing we want those sharks to do. We want them to ask questions that draw out the presenters, in particular about maybe a technical detail that they think is critical, but more likely it's going to be about the applications and the market and what they think the technology is capable of. So we really... you know, counsel the sharks to ask questions that draw out that kind of information for the audience, which could include things like how much development is necessary before you get to this next commercial stage. So markets, commercial development, what's needed, and possibly technical questions here and there.

Debi: Thank you. Another question reads: "I'm curious as to what level of interest or involvement do the investors take in these presentations, as often they're interested in technologies that are ready for commercialization."

Lisa: Yes, good question. You know, this... and our thinking along these lines, we actually thought that we were going to switch the format after we did our first showcase with all of the other partners and let the startups pitch and have PIs with tables. The feedback we got from the large companies and the investors that were there was that they didn't want that. They actually liked the format of the PIs pitching and then being able to go talk to the startups individually. So I... there's definitely has been interest in... and there were connections made with our startups and they are... I don't know that it's resulted in an investment at this point, but I know that they're in discussions with them.

Debi: Thank you, and besides the audio and video hurdles, what others have you faced?

Lisa: I think one of the challenges, especially when you have a multi-party operation like this is all of the follow-up that's needed. You know, people are very interested in participating when they get their lead, and so you need to get information, you need to get the summaries of their technologies, you need to get which PIs are presenting, you need to get copies of the presentations eventually, and it's just a lot of follow-up work. And it's not insurmountable but you can't underestimate the amount of time that it takes. I think once you actually get to the day of the showcase, there can be logistical things that come up like the audio, visual, or the placement of the tables, or something that... you know, really more mechanical logistical of that day. But I would say the work upfront is really key to making the day flow well.

Debi: And another question reads: "do you charge for sponsorships? If so, what's the typical range, and what do sponsors receive in exchange?"

Lisa: Good question. So we don't have... we have not set up, and we might do this in the future, but so far we have not set up these gold, silver, bronze sponsorship levels, so it's a little bit more... depending on what the ability of the sponsor is, they may have... they may be able to contribute \$2000, or in some cases \$5000. We did have a sponsor pay for the whole reception last time, which was about \$3000. So while there is not a fixed amount, but we tried to tailor it a little bit based on what the sponsors interest in visibility. So they will definitely get a table, sponsors can also put out posters of something they would like to highlight near their table or around the room, that's all very doable for their sponsorship.

Debi: Thank you. And if you are going to charge attendees, do you have a formula on how you decide to charge?

Lisa: Yeah that's something that we have not done in the past. I don't think we have a formula. Other events that I've attended... you know, I've seen prices of \$30-\$50

dollars for attendance to cover the cost of really the meal and maybe the venue. We just opted not to that approach to make it pretty inclusive in terms of really small companies. You know, what we're really trying to accomplish here is bringing these people together in an interesting mix, so there can be collisions if you will that enables new things to occur. And so one of the set of attendees that we'd like to have are small businesses in the region. And so if we start charging for it, there may be prohibitions for them to attend.

Debi: Thank you. While we wait for the audience to formulate any further questions, I'll turn it back to Cara and Lisa for any additional information.

Lisa: Well I think one of the things that is important for these showcases is to stay flexible so that you learn from the events that you do and you get feedback from the people who attend, and really being able to adapt as you move your event along. Because no one has all the right answers up at the front end, and things are going to change, opportunities will emerge, and you need to be able to take advantage of those, so I'll ask Cara if she has any other thoughts.

Cara: I think just start early and follow-up as Lisa and I have both already mentioned, it's an important part of the process.

Debi: Well thank you so much, on behalf on *Technology Transfer Tactics*, I'd like to thank Lisa and Cara for sharing their expertise with us. We'd like you to join us on October 5th for our next distance learning program, titled "Incentivizing University Faculty for Commercialization Activity." You can visit www.techtransfercentral.com or call us at 877-729-0959 to register. For those in the audience who are eligible for legal education credits, again today's program number is 8879. That concludes our program for today, wish you all a pleasant day, thank you so much.