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Roswell Park workshop plants seeds for growth of technology

Inventors explore ideas with experts

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Even the best inventions need a strong business model in order to flourish in the marketplace. That was the thinking behind the “Pre-Seed Workshop” that wrapped up Friday, analyzing the commercial potential of technology ideas generated by researchers and inventors.

The workshop allowed six teams to explore their ideas and receive expert feedback on the chances of turning them into start-up companies that could attract investment.

No prize money was at stake. But the program, hosted by UB’s New York State Center of Excellence in Life Sciences and Bioinformatics, was designed to help them hone their ideas before they try to secure seed money from venture capitalists or angel investors.

Rich Matner of Roswell Park Cancer Institute, who was part of a team called Photolitec, said the workshop allowed the members to devote attention to the business side of their idea, apart from the intensive research involved.

“This focuses us exclusively on the possibility of a commercial spinoff,” Matner said. The Photolitec idea emerged from work in the labs of two team members, Ravindra Pandey and William Potter.

If it does become a spinoff from Roswell Park, the Photolitec venture would produce tumor-specific imaging agents that the members say is superior to what is presently available for spotting tumors.

Ian Anderson, who was part of a panel that offered feedback on the idea, said because Photolitec’s product might have therapeutic value, it could face complicated issues with federal regulators.

“I think you’re going to need a lot of money,” he said.

Matner said if the start-up goes forward, it would likely seek a partner such as General Electric or Siemens before approaching the venture capital community.

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Photolitec ultimately received a thumbs up from each of three of the panelists, who encouraged the team members to keep pursuing their idea.

“I think it’s going to be very exciting for you,” said Wayne Bacon, one of the panelists.

All six teams, with a combined 40 participants, took turns presenting their ideas to one of two panels. The researchers were partnered with a business coach, legal and tech-transfer experts and MBA students from UB’s School of Management.

Most of the ideas explored at the workshop emerged from Roswell Park or UB. The team known as Oral Health Innovation was independent. Dr. David Dugan, an oral surgeon in Oneonta, was advancing an idea for a teeth cleaning device that could be used virtually hands-free by the elderly, disabled, or anyone else.

Dugan, a UB alumnus, said he viewed the idea as a way to promote better oral hygiene. “The majority of people don’t brush their teeth regularly enough,” said Dugan, who sees what happens when people fail to do so.

Dugan said the Pre-Seed Workshop allowed him to put his idea to the test by working with people who could assess its market potential. “This is exactly what I needed to hear,” he said.

Pre-Seed Workshops have been held around Upstate New York, said Judy Albers of Excell Partners, who helps run the programs. Prior to this workshop, 113 ideas have been analyzed and 37 companies have been formed, she said.

Look no farther than Buffalo to see the participants’ potential, said Marnie LaVigne, director of business development at the Center of Excellence.

One of the workshops was held in Buffalo two years ago. Two of the ideas analyzed in 2006 have turned into local companies PersonaDX and AndroBioSys.

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