



# Business and Technology Development Program

The Business and Technology Development Program supports North Carolina biotechnology companies with funding; technology assessment; strategic partnerships; business plan advice; networking and career transition support; information on Venture Capital and available laboratory space; and professional referrals.

## Loan Programs

The Business and Technology Development Program provides loans to early stage companies and grants to university technology transfer offices across the state. These loans are designed to support biotechnology company inception, research and growth.

### Inception

- **Technology Enhancement Grants** of up to \$25,000 are available to a university technology transfer office to support research and other commercially-important activities that will take a technology to a licensable stage of development.
- **Company Inception Loans** support business inception and related activities that are critical to the early-stage start-up of a company. This program may be used as a stand-alone funding vehicle or in conjunction with the BATON program. Start-up companies are eligible for a loan of up to \$30,000.

### Research

- **SBIR Bridge Loans** are designed to help companies bridge the gap between funding phases of the federal government's Small Business Innovation Research (SBIR) Program. North Carolina biotechnology companies can receive up to \$75,000 through this program.
- **Small Business Research Loans** support research leading to the development or refinement of a product or process with clear commercial potential. Loans of up to \$150,000 are available to North Carolina biotechnology companies.

### Growth

- **Strategic Growth Loans** are designed to help company growth by bridging the early-stage funding gap that many North Carolina biotechnology companies face. This loan program provides up to \$500,000 divided in two distinct, milestone-driven tranches to support important growth requirements of the company. Strategic Growth Loan funds must be matched by an equal investment or loan from an angel network or a venture capital fund.  
*\*A company can receive a maximum of two SGL as long as milestones identified in the first SGL are met.*

## Funding Philosophy and Policies

Business and Technology Development staff works with companies at the pre-proposal stage to fully understand the stage and goals of the company to determine which loan program is best for the company. Center staff will informally review and provide feedback on loan submission materials prior to formal submission. Loans above \$75,000 require approval of the Biotechnology Center's Equity Investment Committee, which meets quarterly.

In addition, North Carolina companies may be eligible for grant funding to support research partnerships with academic laboratories through the Center's Collaborative Funding Grant Program, which is administered by the Center's Science and Technology Development Program staff.

### BATON

The Business Acceleration and Technology Out-Licensing Network (BATON) program facilitates the creation of sustainable biotechnology companies emanating from North Carolina universities and research institutions.

Critical partners for the BATON program include:

- University technology transfer office and faculty inventor(s);
- Entrepreneur (interim CEO or Board of Entrepreneurial Advisors);

- Community stakeholders (e.g., corporate and intellectual property attorneys, banks, accountants, grants writers, regulatory and development professionals, contract research organizations, entrepreneurial mentoring programs);
- North Carolina Biotechnology Center: CIL loan and business library services

The BATON program works with university tech transfer professionals to identify unlicensed technologies that support commercialization via the formation of a startup company. An entrepreneur is identified who is willing to form the company; develop a viable business model and milestone-driven development plan; and strategically engage community stakeholders willing to contribute expertise and service to the opportunity. Funding through the Center's CIL loan may be used to leverage the in-kind or discounted services contributed by the stakeholders.

The goal of the program is to create investment-quality life sciences companies which have rational and clearly focused business and technology development plans for commercialization.

## Industrial Fellowship Program

The Biotechnology Center has recently instituted a fellowship program for Ph.D.-trained scientists interested in transitioning into scientific careers in industry. This program places fellows into NC biotechnology companies for two-year fellowships to gain industry-oriented research experience. Under this program the Biotechnology Center pays a significant part of salary and benefits for the fellow with the company contributing as well.

## Life Science Business Development Partnering Initiative

The Business and Technology Development Program offers a program whereby North Carolina life science companies can provide information specific to their partnering/licensing interests. The Center surveys life science companies quarterly to determine their individual partnering/licensing initiatives. With this information in hand the Center will facilitate partnering meetings between North Carolina companies and potential partners.



## Networking

Business and Technology Development staff partners with the Council for Entrepreneurial Development ([cednc.org](http://cednc.org)) on the monthly Biotechnology Forum series and the annual Biotech Conference. We are also actively engaged with the Life Science Business Development Professionals of North Carolina, the Small Business and Technology Development Center ([sbtdc.org](http://sbtdc.org)), and the technology transfer offices of North Carolina's research universities.



To learn more, visit [www.ncbiotech.org](http://www.ncbiotech.org) or contact the Business and Technology Development Program staff listed below at 919-541-9366:

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