

North Carolina has internationally recognized universities and research institutions. Some of the most important biotechnology discoveries have emanated from their laboratories, which excel at generating new and cutting-edge tools, techniques and applications.

What these technologies require, beyond their initial discovery, are entrepreneurs and business leaders, both seasoned and novice, to take these ideas forward to company inception.

These leaders exist, but they may not be here, may not be known, or may not recognize themselves as potential entrepreneurs.

The North Carolina Biotechnology Center's Business Acceleration and Technology Out-licensing Network (BATON) program helps fill these gaps.

BATON

BUSINESS ACCELERATION & TECHNOLOGY OUT-LICENSING NETWORK



**North Carolina
Biotechnology Center**

BATON program overview

The BATON program was established to coordinate the activities of the Biotechnology Center's new TEAM (Technology Enhancement & Acceleration Model) loan program. BATON's mission is to facilitate the efficient and effective inception of new biotechnology companies emanating from North Carolina universities and research institutions.

Leveraging the Center's \$50,000 TEAM loan with in-kind or contributed services from TEAM-certified stakeholders (e.g., mentoring programs, CED, law firms, local banks, intellectual property attorneys, and accountants), universities and research institutions can take advantage of a committed group of stakeholders to assist in commercializing technologies and inventions.

BATON – A resource for technology transfer offices

Customarily, for a technology transfer office to spin out a new technology, it is often required to either incubate the company internally or market it to an identified entrepreneur who will assume control of the license. Historically this has been a rate-limiting step, and is the catalyst for creating the BATON and TEAM loan programs.

The BATON program absorbs much of the burden of spinning out a new technology by facilitating the staging of many essential start-up activities such as identifying a banking relationship, researching and creating business plans, identifying potential IP and corporate law firms, and presenting the company to local angel and venture groups, thereby providing them, early on, an opportunity to evaluate future investment possibilities. These activities are all supported through TEAM stakeholder contributions associated with the TEAM loan program. After performing these initial steps through

BATON, the Biotechnology Center will approach entrepreneurs to finalize these staging activities and advance the technology toward development.

BATON Director

The Biotechnology Center will soon establish a new position called the BATON Director. This position will coordinate these activities and will be responsible for working with university and research institution technology transfer offices in identifying technologies and performing initial due diligence. In addition, the BATON Director will be responsible for evaluating TEAM stakeholder contributions; working with scientists to define their potential involvement with the new company; presenting the new company to TEAM stakeholders and the investment community; conducting technical and commercial assessments; and most importantly, working with the Biotechnology Center's regional office directors to establish a sub-committee within their respective Boards of Advisors to help identify and recruit full-time CEOs. The BATON Director will also work with interested interim CEOs to offer them the opportunity to participate in the initial inception activities, providing an avenue for entrepreneurs to gain real-world experiences.



idea



New jobs across North Carolina

The BATON program is the latest in a series of innovative and proactive approaches being undertaken by the North Carolina Biotechnology Center to execute key strategies recommended in *New Jobs Across North Carolina*, the statewide strategic plan for biotechnology development. Active participation in the BATON program will help ensure that North Carolina remains a leader in biotechnology and creates new companies and jobs throughout the state.

The BATON program impacts the following strategies outlined in *New Jobs Across North Carolina*:

Strategy #8 – Provide universities with resources that meet their needs

Strategy #9 – Utilize existing and new research parks to facilitate biotech development

Strategy #10 – Establish university leadership/economic network

Strategy #11 – Strengthen ties between university and industry

Strategy #15 – Establish an Entrepreneur in Residence program

Strategy #19 – Market NC to national and international venture capitalists

Strategy #20 – Help companies access federal resources

Strategy #22 – Create Biotech Leadership Circle

Examples of TEAM/ BATON stakeholders and their contributions

- **North Carolina Biotechnology Center** – Provides guidance, structure, TEAM loans, library services
- **Law Firms** – Provide establishment of corporate entity, legal documents, legal guidance
- **IP Firms** – Provide patent filing and freedom to operate opinions
- **SBTDC** – Provides funding support strategies and SBIR/STTR assistance
- **CED** – Provides entrepreneurship development assistance
- **Accounting Firms** – Provide accounting/tax/financial assistance and guidance
- **Scientific Advisory Board** – Provides technology evaluation and assessment

- **Regional Board of Advisors**
– Provides company inception guidance and CEO search selection
- **Banks** – Provide banking assistance and funding sources
- **Angel and VC Investors** – Provide funding recommendations and funding interest feedback

To learn more about the Business and Technology Development Program, visit www.ncbiotech.org or contact the Business and Technology Development Program staff listed below at 919-541-9366:

John Richert
Vice President, Business and Technology Development
john_richert@ncbiotech.org

Steven Casey, MBA
Business Development Director
steven_casey@ncbiotech.org

North Carolina Biotechnology Center
15 T. W. Alexander Dr.
Research Triangle Park, N.C. 27709-3547
919-541-9366

www.ncbiotech.org