



NMFA Oversight Committee Presentation

Pan American Center, Las Cruces, New Mexico

20 September 2017

Peter Anselmo

Executive Director, NMT Center for Technology Commercialization

The topic for this session is Business Incubators, Accelerators, and Venture Capital in New Mexico. Today we will present an overview of what we are doing at NMT to try to provide potential candidates for incubation, acceleration, and venture-capital investment.

In addition to the objectives for the NMT CTC, there are 5 main ideas that are generally outlined below. I am available at any time to answer any questions or expand on the points listed in this outline.

The Objectives of the NMT Center for Technology Commercialization are:

- Bring money to Tech!
- Develop and implement a structure for Faculty, Staff, and possibly Students to help monetize their ideas.
- Ultimate goal: support President Wells' goal of entrepreneurship across the campus.

Key Points with regard to commercializing NMT campus technologies:

1. In the short term, potential startups based on company-owned intellectual property (IP) that are candidates for incubation and acceleration are likely to come from NMT students.
2. NMT Faculty and Research Staff are increasingly involved (see the new disclosures goal below) in commercialization efforts for which we try to incorporate market information and legal input as early in the intellectual property (IP) development process as possible.
3. New companies that license NMT technologies developed by faculty and staff are also candidates for incubation and/or acceleration but this may be tricky.
4. We are working on an internal pre-seed fund with help from NMSU/Arrowhead so that we can get technologies to the point where they are viable licensing opportunities for investors.

5. We are working on marketing our technologies via establishment of investor networks and through internal activities such as NMT technology showcases.

There are also some general performance metrics for our newly formed Center listed below.

Information about Key Points:

Point #1: In the short term, potential startups based on company-owned intellectual property (IP) are likely to come from NMT students:

- Students are more likely to be willing to take an early-career risk and be actively involved in startups based on their ideas.
- Like other universities, we have a new student IP policy that is designed to encourage students to think about IP by spelling out how student ownership is defined – and defined in a way that is favorable to the student.
- Students are encouraged to participate in the annual Wolves Den competition that is part of our annual Inventor and Entrepreneur Workshop, and this year we are going to make a major push on this front.
- Last year's Wolves Den competition featured IP created by a NMT student that resulted in an investor team forming on the spot.

Point #2: NMT Faculty and Staff are increasingly involved in commercialization efforts:

- We try to bring in industrial contacts very early in the commercialization process – often before an invention disclosure form is filed.
- The idea is to resist compartmentalization of the process. This means student teams, our law firm, and others exchange information with the technologists on an ongoing basis.
- NMT faculty and staff do not always have money as their primary objective. They are interested in funding their graduate students and research.
- NMT faculty and our research-center staff are critical to successful monetization of IP coming out of New Mexico Tech.

Point #3: New companies that license NMT technologies are candidates for incubation, but this might be tricky:

- The majority NMT faculty and senior researchers working with CTC are not interested in leaving NMT to be part of a startup.
- Most technology-based startups will need access to technologists to maximize the probability of company success.
- Like other schools, NMT faculty have the leave-of-absence alternative available to them.
- Whoever pays for the license and, we hope, the costs of continuing applied-research support will dictate the development process.

Point #4: We are working on an internal pre-seed technology fund with help from NMSU Arrowhead:

- Idea and fund outline were developed with help of Mr. Bill Reichert, Co-Founder of Garage Technology Ventures and input from NMSU Arrowhead Innovation Fund.
- This will help us with prototyping and other activities that will help have technologies protected and ready for investment.
- Investors can opt out of any individual technology investment.
- Investors will receive convertible equity redeemable after a Series A investment round in the company built around the NMT technology.

Point #5: We are working on marketing our technologies:

- Through the Inventor and Entrepreneur Workshop people from outside of NM become acquainted with New Mexico Tech – and New Mexicans become better acquainted.
- We are holding periodic invitation-only technology showcases on campus that attract people from around the State and country.
- The next showcase is Friday, 3 November. The next Inventor and Entrepreneur Workshop is scheduled for 13-14 April, 2018.
- We have 8 technologies that will be presented in November, and we are featuring the NMT Materials Engineering Department.

Performance Measures:

- For us, it is not about the number of patents, though we certainly try when appropriate.
- The Center for Technology Commercialization is in early stages. As we grow and mature, performance measures can also grow and mature.
- Ultimately, the critical measure is financial inflows based on our commercialization efforts. Right now this number from CTC activities for this year is \$0.
- For now, it's about the number of contacts we can make and the number of audiences we can get with potential investor/partners. We have added 6 new contacts who are interested in helping this year, including one in NYC who will help with access to his business network.
- It's also about the number of quality IP disclosures we can generate. The current goal is a pipeline of 10-12 quality disclosures per year. We have 4 new ones so far this year and 4 more coming soon. Another 3 are in the discussion phase.

My contact information:

Peter C. Anselmo
 Executive Director
 Center for Technology Commercialization
 New Mexico Institute of Mining and Technology
 Socorro, New Mexico 87801
peter.anselmo@nmt.edu
 575 835 5438