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Selling innovation

Virginia Ventures Forum exposes research to private sector investors

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Money makes the world go 'round. Research represents a good case in point. Without money, innovation, new technology and advanced treatments for patients would not be possible.

In an effort to attract investors, the [Virginia Innovation Partnership](#) hosted its inaugural [Virginia Ventures Forum](#) last week at the U.S. Patent and Trademark Office in Alexandria, Va. The partnership, which is a statewide network designed to accelerate innovation and economic growth, was created in fall 2012 as part of the U.S. Department of Commerce's [i6 Challenge](#).

Earlier this year, researchers from [Virginia Commonwealth University](#) received funding from the partnership totaling more than \$250,000 for [five research projects](#). Representatives from VCU were invited to attend the forum, which showcased research projects funded through the partnership, offered keynote talks by global investment leaders and provided networking opportunities for researchers and investors.

The aim of the forum is to bring active venture capital and corporate funds to the partnership, enhancing exposure of the i6-funded research to private sector investors. The daylong event featured presentations by Virginia Gov. Bob McDonnell; Matt Erskine, deputy assistant secretary at the U.S. Department of Commerce; and Peggy Focarino, commissioner for patents at the U.S. Patent and Trademark Office. The forum concluded with a panel discussion, "Investing in Early State Research," featuring representatives from several corporate investment firms.

"The Virginia Innovation Partnership network mentors teams and proof-of-concept projects at all of Virginia's universities and colleges with the goal of commercialization," said Ivelina Metcheva, Ph.D., executive director of [VCU Tech Transfer](#). "Attracting venture capital and high-quality intellectual and business partners is a key to the success of this goal. This was a great opportunity for us to network with potential investors."

The partnership seeks to increase private-sector funding that supports job creation in Virginia, as well as innovation and technology, by connecting researchers, corporations and state and local government. It encourages start-up companies to establish their home offices in Virginia while also attracting established companies to invest more by increasing technology licensing potential.

The Virginia Innovation Partnership is supported by \$1 million in federal funding over two years with additional matching funds provided by corporate participants, university partners and other entities. The partnership includes all research universities in Virginia with overall research activities of more than \$1.5 billion annually, the state's community colleges, 10 commercialization incubators and multiple corporate and government agency partners.

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VCU representatives attending the recent Virginia Ventures Forum included Hu Yang, Ph.D., associate professor of biomedical engineering; Phil Gerk, Ph.D., associate professor of pharmaceuticals; Aamer Syed, M.D., assistant professor of internal medicine; Ivelina Metcheva, Ph.D., executive director of VCU Tech Transfer; Jason Carlyon, Ph.D., assistant professor of microbiology and immunology; Richard Marconi, Ph.D., professor of microbiology and immunology; Lynne Gehr, M.D., assistant professor of anesthesiology; and Allen Morris, Ph.D., associate director of VCU Tech Transfer.

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