

Converting UH IP into Start –Up Companies :

Seed Venture Capital –University of Hawaii Intellectual Property



– Barry Weinman, Chair UH Foundation

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- Premise:
 - Research Grants create leading edge IP .
 - Universities that commercialize IP benefit society.
 - IP commercialization can provide significant \$\$\$\$
 - Universities that fail to commercialize their IP may lose future grants.



Converting UH IP into Start –Up Companies :

Urban Legends

- We have always done it this way
- The Legislature wont give us permission
- The Unions will be against it
- It's not the faculties job
- We are not Silicon Valley
- What if we fail
- “No one ever goes there anymore
- —it is too crowded” : Yogi Berra

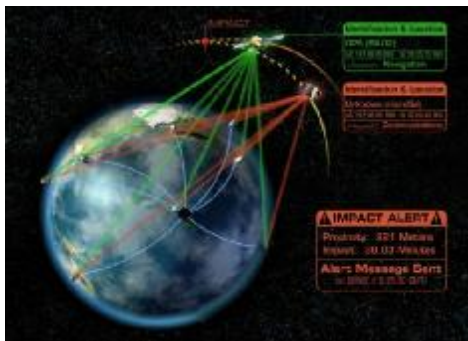


Converting UH IP into Start –Up Companies :

It is better to apologize later than to wait forever for permission now



Hawaiian Innovation



Hawaii Success Stories

Company	Value Creation	Industry	Business	Hawaii Factor	Founded
Digital Island	\$1.6B	Internet infra-structure	Global private network for enterprises	Founded in Hawaii HQ in Honolulu from 1996 to 1999	1994
Verifone	\$1.2B	E-commerce	Secure electronic payment solutions	Founded and HQ in Honolulu until 1985	1981
Cheap Tickets	\$425M	Travel e-commerce	Large retail seller of discount tickets	HQ in Honolulu until sold in 2001	1986
Ungermann-Bass	\$260M	Internet infra-structure	First large networking company independent of any computer manufacturer	Co-founded by Charley Bass, former UH grad student	1979
Hoku Scientific	\$251M	Cleantech	Developer of fuel-cell membranes	Founded and HQ in Honolulu	2001
Blue Lava Wireless	\$137M	Computer games	Tetris and other games for mobile phones	Founded and HQ in Honolulu; sold in 2005	2002
Adtech	\$51M	Internet infra-structure	Manufacturer of sophisticated telecommunications testing equipment	Founded by UH professor Ned Weldon HQ in Honolulu until sold in 2001	1967

Current Innovations in Hawaii



Wireless, noninvasive monitoring of vital signs

Protekai (Proteins from the Sea): Physalia utriculus jellyfish
For advanced biomedical research and cancer markers

EYEGENIXTM artificial cornea: Markets in Asia where organ donation is rare

TruTags ---Silica microtags for medications
could revolutionize clinical trial industry



Adama Materials: Nano-enhanced epoxy resins and prepreg composite systems---Winner UH Business Plan

Sentilent : Determines sentiment and opinion leaders.
\$3.4 Million of ONR/USAF/DARPA Grants
UH Professor Sun-Ki Chai (Upside Fund Candidate)

UH Foundation Upside Fund :

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So....How do we do it!!



Charter

**Commit to fix the current process:
Privatize Tech Transfer & Commercialization
Create 501(c)3**

Vision
&
Mission

Serve as model for : National Academic Commercialization Center

National Center for Asian Pacific Health

Diversify Hawaii's economy & provide quality jobs for the next generation

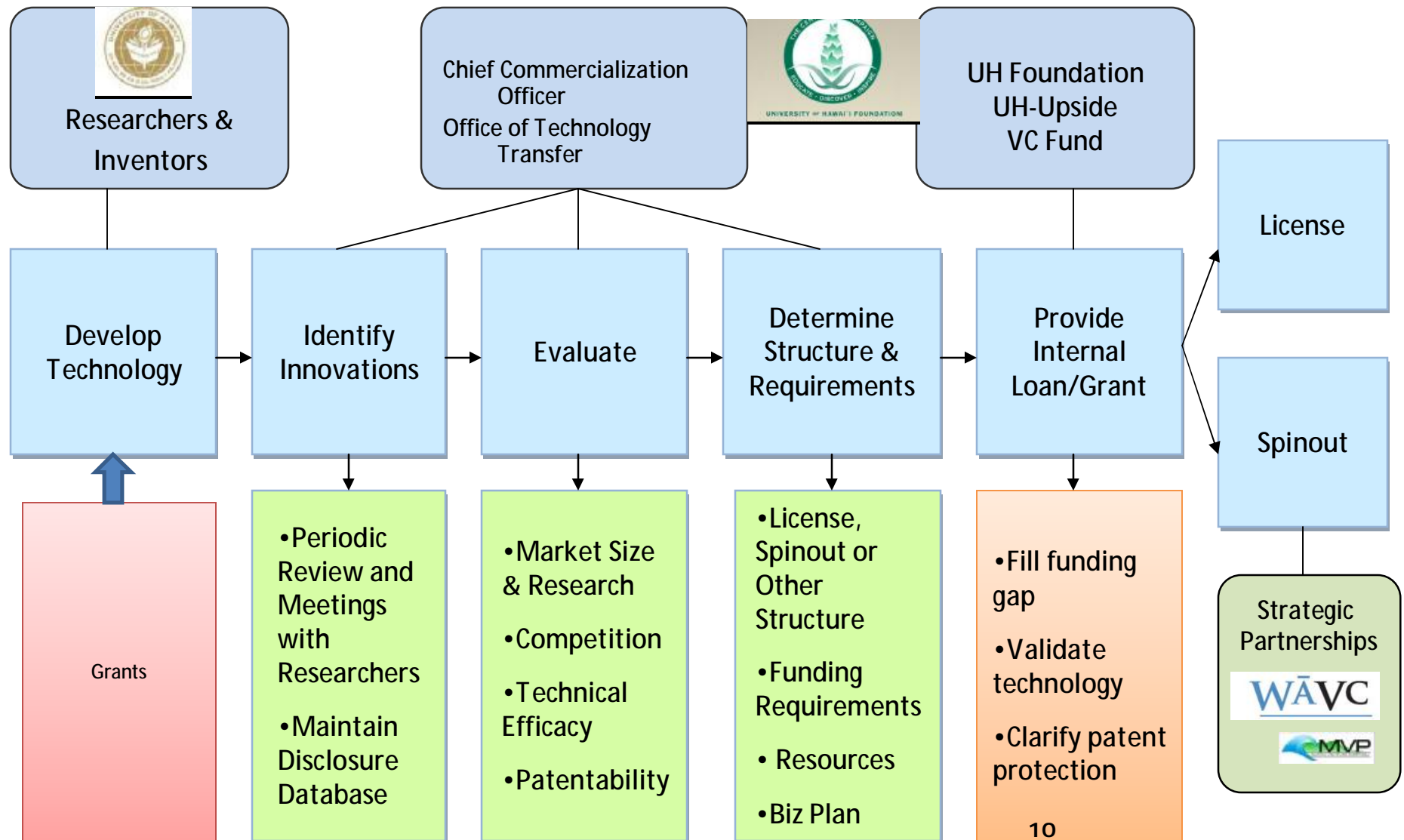
APEC Showcase : Hawaii is more than Tourism – Health Innovation Leader

Investment
Focus
Hawaii Unfair
Advantages

**Major Grant Funding:
Ocean Sciences, Astronomy, Life Sciences, Clean Energy**

**Invest where:
Grants funded the "R" in "R&D"
use VC Funds to fund the "D"**

UH Innovation & Commercialization Process



Mike Tyson : Philosopher & Great educator

