

# Financing Innovation Access to Capital

First Symposium of the  
Pakistan-U.S. Science and Technology Cooperation Program

1 February 2013

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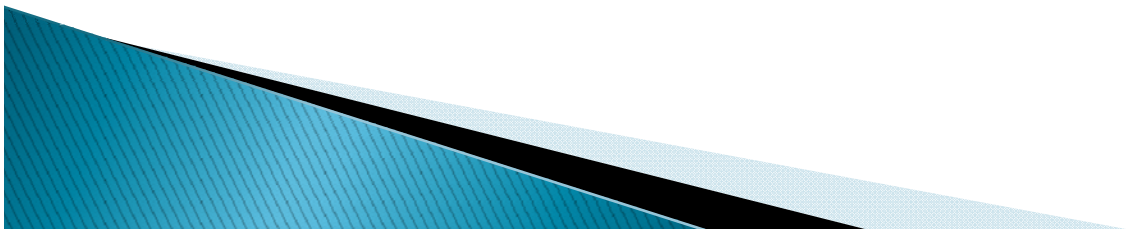


**Focus for this session:**

- 1) Dr. Akram Chowdry: Venture Capital**
- 2) Dr. Don Gerhart: Pre-Seed/Seed Funding**
- 3) Discussion**
- 4) Wrap-up and Conclusions**

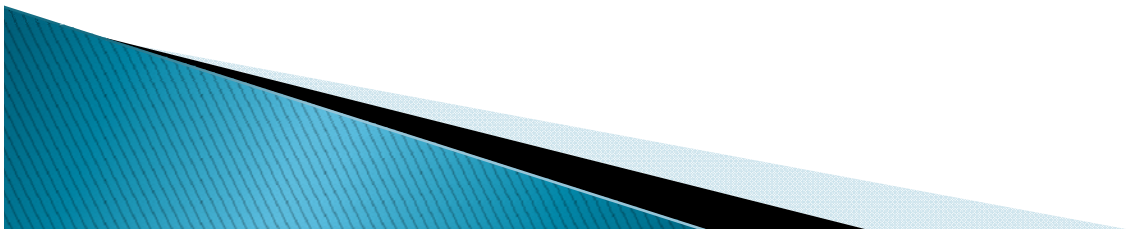
# Dr. Akram Chowdry

## Venture Capital



# Dr. Don Gerhart

## Pre-Seed/Seed Funding



# Pre-Seed/Seed Funding

In order to secure equity investment, ventures must have strong foundations.

Raw concepts are not enough!

## Problem:

How to fund proof-of-concept work and translational research?

# Pre-Seed/Seed Funding

Three examples of solutions:

University Venture Development Fund  
(State of Oregon tax credit program)

ONAMI Gap Grant Program  
(Oregon non-profit organization)

Centennial Venture Partners  
(Seed-stage, for-profit, “captive” VC fund  
of North Carolina State University)

# Pre-Seed/Seed Funding

## University Venture Development Fund

UVDF is a State of Oregon tax credit program

Created by State Legislature (launched 2007)

Private donors give to a UVDF program at one of four Oregon research universities

60% Oregon tax credit, spread over 3 years

Funds used for proof-of-concept, translational research, venture development, entrepreneur training

# Pre-Seed/Seed Funding

## ONAMI Gap Grant Program

ONAMI – the Oregon Nanoscience and Microtechnologies Institute – is a state-funded, non-profit organization that formed from a collaboration among Oregon's four research universities of the Oregon University System.



Proof-of-Concept

Translational Research

Prototyping

Competitive grants to universities working with an Oregon startup





# Pre-Seed/Seed Funding

## Centennial Venture Partners

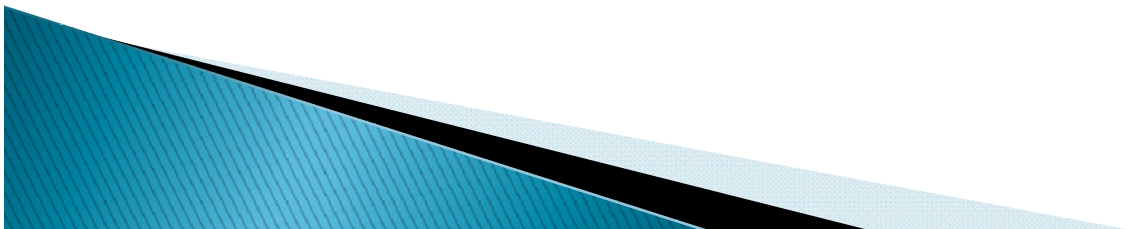
A seed-stage, private, for-profit, “captive” VC fund of North Carolina State University

\$10M in seed capital from 13 non-profit foundations linked to NCSU

Investment team led by experienced VCs

Similar VC funds created by other universities world-wide, typically investing \$50K to \$250K

# Discussion



# Wrap-up and Conclusions

