



London, 18th December 2012

Press release: Imperial College Business School reveals biotechnology enterprise secrets

Imperial College Business School met European partners in London this week to plan a revolution in the application of biotech research to challenge the US stronghold.

Ten partners have been invited to Imperial College London on Thursday and Friday 13th and 14th December when Business School academics shared legal, patenting and funding secrets for turning biotech research into lucrative companies and licences.

As part of the visit, Graham Hewson, who manages the Imperial College Incubator for Imperial Innovations, gave the partners a tour of the incubator, where spin-outs are supported through access to networks, laboratory space and business services, to boost their chance of survival in the first crucial years of start-up.

Biotechnology is the use of living organisms to make useful products, such as the development of genetically modified food and tests to diagnose diseases, such as cancer. The biotech incubator is a place for Imperial academics with biotechnology business ideas like these to develop their new ventures.

Dr Robin De Cock, Research Associate, Innovation and Entrepreneurship Group, Imperial College Business School, said: "The Biotech sector in continental Europe is still very young. The US established its biotech sector in the 1980s, while continental Europe's biotech sector only emerged in the mid-90s. By reproducing the best European biotechnology practices throughout the continent, we hope to create new companies and jobs, and boost biotechnology revenue."

The aim of the Effective Technology Transfer in Biotechnology (ETTBio) EU project is to unleash the financial promise of the biotechnology sector throughout Europe. A snap shot of company finances in 2009 showed that European revenue was less than a quarter of the size of that in the USA, at \$16billion compared with \$66billion.

Dr De Cock explained: "The project is expected to release the economic potential of biotech research in European research institutes and universities. By studying working methods throughout the continent, the project will identify the best practices as well as regions that would most benefit from strategy support, such as parts of Eastern Europe."

The ultimate aim of ETTBio is to introduce these good principles into trans-European and local policy, and hence allow the seven partner regions of ETTBio to move forward in the biotech field.

On the first day of the conference, Prof Bart Clarysse (Director of the Entrepreneurship Hub at Imperial College Business School) and Prof Mike Wright (Head of the innovation and entrepreneurship group at Imperial College Business School) provided some insights for practice based on their academic research in the technology transfer domain. Drs Hugh Penfold and Maina Bhaman, Director of Healthcare Investments at Imperial Innovations, spoke about Imperial Innovations Group plc, a leading technology commercialisation and investment company. They



described Innovations' role in commercialising the discoveries and inventions made at Imperial College London. Dr Penfold described the patenting and licensing process, and Dr Bhaman focused on the formation of, and investment in, spin-out companies..

Professor Mike Wright commented: "There is great scope to realise the commercial potential of biotech research as long as universities, technology transfer offices and academic entrepreneurs recognise and address the challenges of moving beyond the start-up phase and of developing supportive structures and processes for entrepreneurs in academic departments."

Professor Bart Clarysse, Chair in Entrepreneurship at the Business School, said: "The exchange of best practices and experiences among the leading biotech organisations in Europe is crucial to further grow the biotech industry and leverage it beyond the constraints of the current financial crisis."

Contact:

Robin De Cock

r.de-cock@imperial.ac.uk