



## Media Release

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## U of U 2<sup>nd</sup> to MIT 2<sup>nd</sup> year in a row

February 4, 2009—For the second year in a row, the University of Utah (the U) was ranked second in the country at starting technology companies based on its research. This is according to the latest survey of the Association of University Technology Managers (AUTM), which ranks over 150 public and private research institutions throughout the country. The ranking is based on the U's accomplishment of starting 18 new companies in 2007 from technologies based on its varied research.

The average number of startup companies per universities across the nation is three. The Massachusetts Institute of Technology (MIT), with 24 new companies, was the only university with more startup companies than the University of Utah. The U's accomplishment is made more significant due to the fact MIT receives over four times as much research funding (\$1,216,800,000 was reported, the U receives approximately \$274,556,126).

The U's Technology Commercialization Office was also ranked among the top twenty universities in the country in almost every major category tracked by the national survey. This puts the U in good company with NYU, MIT, Columbia, Stanford, the University of Florida and

Emory.

“Such a task requires the efforts of many individuals both internal and external to the university. We have all the ingredients and are making the U a leader in business development and technology commercialization among American universities,” said Brian Cummings, director of the University of Utah’s Technology Commercialization Office.

The University’s Technology Commercialization Office (TCO) has been focused on economic development since 2005 when the Office of Technology Venture Development was created under the leadership of Jack Brittain, vice president of Technology Venture Development. This was an innovative shift away from the traditional organizational structure that exists at most universities. It has allowed the TCO to function at a higher level; responding to the needs of university inventors and staff.

“The support from the state of Utah and the local business community is one reason why the University of Utah has been so successful in getting new companies started,” said Cummings. “The state has established an extremely friendly climate for entrepreneurs. The results are reflected by these national rankings.”

The annual AUTM survey tracks metrics on commercialization activities at all the major U.S. universities and is designed to present the outcomes from federally funded research. When compared with each school on the survey, the U came in above average in almost every major category, including startup companies, licensing income and invention disclosures.

“These results must be credited to the entrepreneurial culture of this university and its faculty,” says Jack Brittain. “It is the same entrepreneurial culture and innovative environment that allows faculty such as Mario Capecchi to win a Nobel Prize for his ground-breaking research. Our innovative faculty are always looking at the big picture impact of their research.

This has been manifest by the results of the latest AUTM survey.”

The TCO at the University of Utah evaluates almost 200 new inventions every year, some of which are nurtured and become new companies. Since the inception of a specialized Technology Venture Development Office in 2005, over 60 new companies have started from the university, almost all of which still reside in Utah. These new companies represent advances in energy, medical devices, personalized medicine, graphic design, software, nanotechnology, disease diagnostics and more.

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