MN-REACH Overview
$31 Billion NIH funding

‘Yield’ from research funding

Clinical or commercial products

A lot of $$ goes in and very little in terms of clinical or commercial products come out
Hurdles to commercialization

- Lack of funding for feasibility studies
- Lack of knowledge of the commercialization process
- Lack of access to commercialization resources
Skills Development and the REACH Process

Pre-proposal

Technology Commercialization
Boot camp

Review

Full proposal

Value Proposition Development: Product-Market Fit

Review

REACH funding

Strategy Clinics
-- Lean Launchpad Topics
-- Domain-Specific Topics

To be offered three times per year in conjunction with MN-REACH funding cycles

MN-REACH
University of Minnesota
Coaching to Success
Building a team

Principal
Investigator

Outside resources
Post doc
Grad student
Coaches

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University of Minnesota
Coaching to Success
Components of full proposal

• Background
• Unmet medical need
• Proposed product
• Market size
• Competitive Landscape
• Product differentiation
• Regulatory path
• Reimbursement path
• Project plan
• Funding requirements
• IP status
Full proposal

• Content specified by Federal government
  – Represents a full business case
• Full proposal reviewed at federal level
  – NIH institutes
  – FDA
  – USPTO
  – CMM
  – Kaiser Permanente Foundation
  – SBIR/STTR
• Full proposal reviewed by MN-REACH ERB
  – Industry leaders
Value proposition development

• Full proposal is requires a diverse and complex information
• Team is needed
  – Business
  – Regulatory
  – Etc.
• MN-REACH will pair you with coaches
  – Subject experts
  – Team reflects the needs of the innovation
• Open to those asked to submit full proposals
Value proposition design, cont.

• 4 ½ day sessions
• Lecture at the beginning
• Coaches will work with teams on specific tasks
• Outcome will be sections of full proposal
Strategy clinic

• Open only to those who receive MN-REACH funding
• Series of specific workshops
• Outcome
  – Ongoing refinement of value proposition
  – Business plan
  – Pitch Deck
  – Business model
  – Connections to outside resources

Information needed for start up or licensing agreement
Building value for your innovation

Value Additions
Coaching
Feedback from Federal level
Customer surveys

Value

Time

Initial sales
Start-up phase
Market penetration
Thank you!