

NC SBIR Success Southeast TechInventures

STI Fosters Commercialization with an Innovative Technology Licensing Model

Southeast TechInventures (STI), located in Durham, was formed to build an effective and profitable technology accelerator for translating scientific breakthroughs from southeastern universities into new technology ventures.

STI is a unique business model that licenses intellectual property from universities, secures federal dollars for Phase I and II research, and develops technologies into viable companies capable of attracting top-caliber management and financing.

What does this mean for North Carolina? It means that North Carolina can begin to organically grow an entrepreneurial high-tech culture, instead of a transplant one. Other value? Keep talent in the area; generate tax base; create jobs; leverage university reputations; and leverage the area's competencies in biotechnology, communications, and healthcare.

Technologies licensed by STI are in the areas of bioengineering, material sciences, photonics and communications, and security and surveillance.

STI leads with the SBIR process recognizing it is a tremendous program to test the viability of an idea. At the same time, STI increases the future valuation of its spin-off companies by using these federal research dollars to complete prototypes before financing rounds begin. Lastly, STI benefits investors by its success with SBIR proposals in mitigating some of the investment risk normally associated with early stage ventures.

Four SBIRs have been awarded to STI with hit ratios exceeding the national average. Awarded SBIRs are:

1. NSF: MatchBox Display Systems
2. NIH: Swept Source Ophthalmic Optical Coherence Tomography
3. NIH: Small Animal Fourier Domain OCT Microscope
4. NIH: Non-Contact Ophthalmic Optical Pachymeter

STI's co-founders are President Karen LeVert and Duke University's Dean of the School of Engineering, Kristina Johnson. Karen used SBTDC services when she built her first company in 1997. With the SBIR process, she advises companies to use SBTDC resources and to participate in workshops offered for SBIR assistance to exponentially increase a company's chance of success.

For more information about Southeast TechInventures, please contact Karen LeVert at: klevert@setechinv.com or 919-572-6581.