

BUSINESS SUCCESS Case Study

Strategic Partnering: Corporations, Universities and Government

NYC eLAB Bioscience and Health Tech

New York City Economic Development Corporation

eLAB Bioscience and Health Tech NYC FACTS

Awarded \$1.4B from NIH grants in total, NYC is ranked #2 nationally.

Project Timing

Six months.

Project Results

Scalable opportunities with pharma, life, and technical companies.



*Thought Leadership Management Forum
Lessons Learned*

THE CUSTOMER

NYC is a hub of life science and technology entrepreneurship and home to graduate students and postdocs from some of the most famous academic research institutions in the world. ELabNYC identifies the most promising innovations and most passionate scientific and technical minds to participate in the program which accelerates development of technologies into successful businesses. The program guides the scientists and doctors that have technology innovations with business skills and networks for scalability and navigate the challenges of commercialization.

NYC LIFE SCIENCE / HEALTH TECH COMMERCIALIZATION PROGRAMS

University and Industry Programs by Stage of Venture Development

Idea Development	Venture Commitment	Venture Growth
Icahn School of Medicine, Rockefeller Robertson Fund, Wallace H. Coulter Foundation.	SBIR, Pilot Health Tech NYC, Alzheimer's Drug Disc Foundation, Michael J. Fox for Parkinson's Research, Ludwig Foundation.	Byrd Foundation, Euro Innovation, Association of Women in Science, Licensing Executive Society NYC.
Pilot Health Tech NYCEDC.	SBIT Impact, PCNY EIR, NYC Tech Connect.	MIT Enterprise Forum NYC.
Pfizer CTI, MSSM Tech Dev. Fund, 1st Pitch Life Science, Nature SciCafe NYC, Tri-I TDI, GENSPACE, BioAccelerate, Partnership BioAccelerate NYC, NYWiSTEM, NIH R01.	Tech Transfer: Columbia University, Rockefeller Institute, NYU Medical, Mt Sanai, Lenox Hill, NYIT, SUNY, CUNY, Cornell University, Memorial Sloan Kettering, Stevens Institute, Weill Bench to Bedside, StonyBrook, NYC Regional Innovation.	New York Bio, NYCHBL, Advanced Bio Incubator, BioBAT, StartUp NY, Harlem BioSpace, NYU Innovation Fund, MSSM Experimental, MSSM 4D.

THE CHALLENGE

1) To develop a more vibrant ecosystem for entrepreneurship and venture creation in the City's academic life sciences and healthcare communities; 2) To teach entrepreneurial business concepts to aspiring entrepreneurs; 3) To define a clear path for NYC's entrepreneurially-minded graduate students/post-docs to start or join new commercial ventures based in NYC; and, 4) To build a local platform for the next generation of life sciences and healthcare technology entrepreneurs in NYC.

THE RESULT

Advise and mentor company owners and managers as they are progressing through the program with various nuances of starting, running, operating, launching, growing, and scaling a business. Almost 60 companies have gone through the program successfully since its inception. Personally supported this program from its inception resulting in companies growth and scalability prospects with investment and/or purchases made from large Fortune 500 companies in pharmaceutical, life, and the technical sciences.