GENIPHYS LLC

"I've thought about commercializing my collagen technology for several years, and with all the changes that have taken place in the past three years I knew the time was right. Purdue's support system for university entrepreneurs is the best it has ever been. I now have the resources to develop a business plan, secure funding and publicize my startup."

Sherry Harbin

Founder, GeniPhys LLC
Professor of Biomedical Engineering and Basic Medical Sciences with more than 95 patents, Purdue University

SPENSA TECHNOLOGIES INC

"The value of the amenities and support from the Purdue Foundry, Office of Technology Commercialization, human resources guidance, marketing assistance and other benefits cannot be underscored enough in our success."

Johnny Park

Founder, Spensa Technologies Inc
Research Assistant Professor, Electrical and Computer Engineering, Purdue University

The mission of the Purdue Research Foundation is to advance Purdue University’s quest for preeminence in discovery, learning and engagement through effective stewardship of assets.
Purdue University is an international leader in technology commercialization and startup creation. Technologies arising from Purdue innovations are being used by millions of people in more than 100 countries across five continents.

Purdue’s roots in technology translation reach back to 1930 when entrepreneurial visionaries David Ross and Josiah Lilly believed that Purdue could help lift America from the Great Depression through partnerships with industries and the commercialization of Purdue inventions.

However, as a public institution Purdue was prevented from actively providing assistance to private industry and supporting commercial enterprise. Finding a solution, Ross and Lilly each provided $25,000 to create the Purdue Research Foundation, a separate, nonprofit entity that could partner with private industries and help generate economic development through Purdue’s greatest assets: faculty, staff and students.

Their gift opened the door for Purdue to develop and commercialize thousands of innovations, create innumerable jobs and contribute to our global society.

With your help, Purdue can do more.

We have launched the Purdue Startup Fund to maximize Purdue’s commitment to serve others through the commercialization of innovations. As a part of this initiative we are excited to announce a $5 million matching program that will provide a 1:1 match for gifts to this fund, resulting in more than $10 million to expedite and generate even more commercialization and startup creation.

Generous support from Purdue alumni and friends around the world can make the Purdue Startup Fund a game-changer in increasing the number of startups created from Purdue innovations.

The program began January 1, 2016 and will conclude when the matching funds have been exhausted.

Cash gifts of $25,000 to $2 million will be matched 1:1 by the Purdue Research Foundation.

Commitments to the fund will be philanthropic, and there will be no royalty income or other revenue distributed to the donor.

All contributions to the fund are considered tax-deductible gifts.

Gifts to the fund may be paid over a period of up to five years.

Investments will be made in the seed rounds of companies commercializing patented Purdue intellectual property or Purdue know-how.

Investments will be made on commonly acceptable debt or equity terms.

Returns from investments in the Purdue Startup Fund will be used to sustain the fund long-term as an ongoing source of startup capital.

Gifts to the fund may be paid over a period of up to five years.

Funds will be distributed as investments in companies through existing programs, such as the Elevate Purdue Foundry Fund, in startups certified by the Purdue Foundry. A Purdue Foundry-certified company has completed the Launchbox program, and has a marketable innovation, strong leadership team and business plan in place.

Investment decisions will be made with an objective of future returns by an investment committee to be made up of Venture Capitalists and other experienced investors.

Purdue Startup Fund

Goals

- Provide financing to early- and mid-stage startups, driving advancement of Purdue technologies.
- Meet the needs of more non-dilutive pre-seed and seed financing for narrow technology fields through implementation in each college/school.
- Expedite the commercialization of life-changing technologies.
- Support Purdue’s mission to serve our state, nation and global society.

About

The Purdue Startup Fund represents a collaboration among Purdue University, Purdue Research Foundation and Purdue alumni and friends.

Why it matters

The Purdue Startup Fund will provide invaluable resources for startups based on Purdue innovations.

- Increase seed capital available to investment-worthy startups.
- Increase generation of intellectual property at Purdue.
- Increase the commercialization of those technologies.
- Allow donors to designate gifts to specific colleges or schools, if desired.

Contact

• Amy Noah, Vice President, University Development Office, anoah@prf.org
• John Hanak, Director, Venture Capital and Funding Resources, Purdue Foundry, jhanak@prf.org

Awards

- Career Achievement Award, Greg Deason, Purdue Foundry, Association of University Research Parks, 2013.