



Media Release

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Survey Ranks the U Second only to MIT in Starting Companies

February 28, 2007—The University of Utah (the U) was recently ranked second best 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 public and private research institutions throughout the country. The ranking is based on the university's accomplishment of starting 20 new companies in 2006 developed on technologies from its diverse and varied research.

The Massachusetts Institute of Technology (MIT), with 23 new companies, was the only university ranked as more productive than the University of Utah. The U's accomplishment is made more significant due to the fact MIT receives over three times as much research funding.

“Such a task requires the efforts of many individuals both internal and external to the University. We have all the ingredients to make 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 which exists at most Universities. It has allowed the TCO to function at a higher level; responding to the needs of the 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 federal research funding, which currently stands at about \$30 billion. Of the top twenty TCO’s in the country the University of Utah is first at starting companies per dollar of federal research funding and second for the number of inventions it generates per dollar of federal funding.

“TCO’s effort has produced remarkable results in a very short time period,” says Jack Brittain, vice president of Technology Venture Development. “Brian Cumming’s leadership deserves credit along with the efforts of all of the professional in the commercialization office.”

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 53 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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