

U of Utah: No. 1 for Startups - University of Utah News Release: December 17th, 2010

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U of Utah: No. 1 for Startups

Overtakes MIT in Number of Spinoff Companies

Dec. 17, 2010 -- The University of Utah overtook MIT to become America's No. 1 research institution when it comes to creating startup companies based on university technology, and it achieved the top ranking with a fraction of the research budget of other major universities.

The ranking, for 2009, is the result of the latest annual survey by the Association of University Technology Managers (AUTM) of the nation's top research institutions. A year earlier, the University of Utah tied for first place with the Massachusetts Institute of Technology, and was second to MIT for the previous two years.

The 19th annual "AUTM Licensing Activity Survey" ranked 181 public and private research institutions throughout the country. According to the AUTM, the University of Utah created 19 companies based on university research in 2009, while MIT and the California Institute of Technology tied for second with 18 companies each.

"This is an amazing accomplishment," said Jack Brittain, vice president of Technology Venture Development, which oversees commercialization activity at the University of Utah. "Now we are first in the country. The ranking shows that the University of Utah is one of the leading research universities in the country. We have incredible faculty and staff to help them turn their inventions into viable companies, and we hope the ranking is a sign of even better things to come."

In total, the 2009 AUTM survey shows that the 181 institutions surveyed created 596 startup companies in 2009 - an average of almost four for each university.

The 10-campus University of California system had 47 startup companies, and the nine-university system of the University of Texas system had 22 - but those figures were not broken down by the number of startup companies per campus, and the average is far below Utah's 19 startups.

Other top institutions in the 2009 AUTM survey included: University of Kentucky Research Foundation (14 startups), Columbia University (13) and the University of Colorado (11). The following institutions had 10 startups in 2009: Carnegie Mellon University, Johns Hopkins University, Purdue University, University of Florida and University of Washington.

"We are very proud to be ahead of so many prestigious institutions," said Brian Cummings, director of the Technology Commercialization Office, which manages all patents and intellectual property for the University of Utah.

"Our ranking shows that our many programs and services that support technology commercialization are working, but a lot of the credit goes to our exceptional faculty and academic departments. To create a viable company, you must first have a unique invention, and we have a surplus of them. Our faculty members file more than 200 inventions every year, and many of those are turned into patents."

The University of Utah's ranking is more significant when considering the amount of research money spent at the university compared to other institutions. The University of Utah recorded \$355 million in research expenditures in 2009, while MIT had \$1.375 billion and Caltech had \$521 million. In other words, MIT spent about four times more than Utah on research in 2009, and Caltech spent 47 percent more.

"It's incredible what we have been able to accomplish with the amount of money that we spend," said Brittain. "I guess it shows that the Utah model for commercialization is working. We have had many universities from across the country visiting us in recent months, and they all want to know how we are doing so well at creating startup companies and licensing our technologies. A lot of it comes down to the culture of innovation we have in Utah. The faculty and staff at the University of Utah have made commercialization a priority, and the results speak for themselves."

The University of Utah made a major commitment to technology commercialization and creating startup companies in 2005, when it created the Office of Technology Venture Development and installed Brittain as the first university vice president overseeing the office. Since then, the university has launched more than 100 startup companies, which represents a large spike in commercialization activity.

"We believe that technology commercialization is a vital part of economic development, and we are proud to be contributing to economic growth at the local and national level," Brittain said. "Many of our startups begin to grow and create jobs in a very short time, and some of our oldest startup companies now employ hundreds of people in our region."

The complete 2009 AUTM survey is available for purchase at www.autm.net. The survey is available to news media by contacting Jodi Talley of AUTM at jtalley@autm.net or (847) 559-0846, ext. 237.