NMT Center for Leadership in Technology Commercialization (CLTC)

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This Morning’s Topics - *By the way we only started in August!*

- The NMT CLTC
  - Why are we doing this?
    - Enhance and encourage entrepreneurial culture at Tech
    - Generate new IP for Tech
    - Opportunities for faculty and students
  - Who is doing this?
  - How are we doing this?
    - Student projects to start
    - Funding strategies
  - What are our desired short and longer-term outcomes?
Why?

- Connect NMT Faculty with market-driven research-commercialization opportunities very early in the process
- Generate IP for NMT
- Create unique, valuable student experiences
- Workforce enhancement
- A longer shot, but perhaps we can bring new companies to Socorro and/or the rest of New Mexico
Strategic Issues

- Develop additional IP for New Mexico Tech
  - Faculty research projects that are connected to market opportunities (market pull)
  - Partnerships with national labs for commercialization of their technologies (tech push/market pull)

- Enhance the entrepreneurial climate at NMT
  - Infrastructure and ecosystem enhancement
  - Financial opportunities ➔ outward-looking culture
What is the Center?

Right now:
- It’s an account number and
- Individuals organizing student commercialization teams and
- an individual who is fundraising and connecting with other entrepreneurial ventures

What will it become?
- Whatever we (all of us) want it to be
- A means for enhancing market research and the technology-market connection at Tech
Strategic Alliances

• Reflected in our External Board members
  • Verge Fund and other local VC and Angel investors
  • Current local supporters and future mentors

• Also, Alliances with
  • John F. Kennedy University Institute of Entrepreneurial Leadership
  • SNL, LANL, and Lawrence Livermore Labs

• Ongoing conversations with colleagues at NMSU and UNM
Emerging NMT-Based Companies

- We should maximize success probabilities

- One idea: virtual incubator
  - On campus in a centralized area
  - Connections with mentors around the US
  - Something for NMT to think about

- Provide incubator services without some of the costs
Who?

- Started with Dr Raul Deju (Tech class of ‘66 and class of ‘69) and his Entrepreneurship course at NMT in June, 2013

- Dr Deju and Peter Anselmo

- Internal faculty advisory board

- External advisory board

- Center resides in NMT Department of Management
How?

- Connect NMT researchers with budding market opportunities

- Interdisciplinary student teams
  - Specialists in the technology area
  - Management students
  - Some selected by researcher

- Student teams will also work with national labs
Student Experience

- Focused coursework in Department of Management – all students will be asked to take 1 project-related course per semester

- Market research – driven by market-definition template

- Technology research – patent searches, interviews with researchers, performance data

- Hands-on experience putting it all together
Funding

- Private Sector emphasis

- High-end crowdfunding
  - Request ~$20K in 5 annual installments from individuals and foundations
  - Some success so far – we’re starting in January!
  - Larger commitments are, of course, welcome

- Corporate foundations and NSF and other partners, such as Stanford Epicenter
External Funding Path for Growth

- Start with undergrad student projects
- Next step: graduate students placed with national labs and, we hope, companies
- Next step: on-campus graduate students providing technical depth to student teams
- Next step: faculty in Department of Management
- Final step: a Director
Desired Outcomes

- Student experiences and outcomes
- Enhance NMT researcher connections with markets
- Curricular enhancements – student data inputs
- Strategic objectives for NMT

AND, the HOLY GRAIL:

- New IP and/or new firms!!!
Actions

- 3 student projects starting in January
  - We can sustain these for 5 years
  - Student salaries, limited travel, funding for data acquisition

- The rest is all dependent on fundraising which, of course, is ongoing
3 Years From Now

- 12 Student projects going – 50 or so students per year. Estimated Cost: $300,000
- 6 graduate students placed at national labs. Estimated cost: $420,000
- 4 on-campus graduate students. Estimated Cost: $280,000
- 1 New faculty member in Department of Management. Estimated cost: $180,000
- Administrative support: $60,000
- Director: $160,000
- Annual Total: $1.4 million
Moving Forward in the Short Term

- Fundraising --- do any of you know anybody who might be interested?

- At least 3 Student projects in 2014

- Continue to work within our Department and with NMT Engineering and Science Faculty and JFKU on innovation/entrepreneurship coursework

- Nurture the strategic alliances we have; create some new ones
Thanks for the Opportunity

- Please feel free to contact me at any time:
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