

The Business of Innovation

**Greenville, NC
Willis Building**

**May 12, 2023
9:00AM to 3:00PM**

Registration: <https://sbtdc.org/the-business-of-innovation/>

Topics Covered

- ~ SBIR/STTR Program Overview ~*
- ~ NC - Specific Funding Resources ~*
- ~ Equity Capital – Angel Funders ~*
- ~ Legal Considerations of Setting up your Innovation Business ~*
 - ~ One NC Small Business Match and Incentive Programs ~*
 - ~ Accounting Set-up and Management ~*
 - ~ Patent Landscape Analysis ~*
- ~ Maneuvering through University Collaborations ~*
- ~ Successful Innovation Businesses ~*

Session Sponsors



Hughes Pittman & Gupton, LLP



The SBTDc is a business and technology extension program of the UNC System and is funded in part through a Cooperative Agreement with the U.S. Small Business Administration

AGENDA

May 12, 2023

- 9:00 – 9:15** **Kick Off**
Carlyle Rogers, ECU
Rob Bower, SBTDC
John Ujvari, SBTDC
- Funding an Innovation-based Business - Non-Dilutive R&D Capital:**
- 9:15 – 9:40** **SBIR/STTR Federal R&D Funding Programs**
John Ujvari, SBTDC
- 9:40 – 10:00** **North Carolina Biotechnology Center Funding Programs**
Mike Carnes, NC Biotechnology Center
- 10:00 – 10:15** **NC IDEA Funding Programs**
Ben Redding, NC IDEA
- 10:15 - 10:30** **Break**
- 10:30 - 11:00** **Follow-on Funding – Dilutive Capital**
Phil Hodges, Local Equity Investor
Nick Crabtree
Moderator – Carlyle Rogers, ECU
- 11:00 - 12:15** **Business Development and Analysis:**
- Legal considerations of setting up an innovation-based business**
John Rudd, Hutchison PLLC
- Building the Business Team**
Rob Bower, SBTDC
- 12:15 - 1:15** **Lunch and Fireside Chat – The State of Innovation**
John Hardin, NC Office of Science, Technology and Innovation
Sarah Bernart, Economic Development Partnership of North Carolina
Moderator – John Ujvari, SBTDC
- 1:30 – 2:30** **University Partnerships - Technology Transfer and Conflict of Interest Considerations**
Carlyle Rogers, ECU
Merrill Flood, ECU
Tony Rowe, ECU
- 2:30 – 3:00** **Local Innovation Success Stories: Faculty and Partners**
Rukiyah Van Dross, Claradele Pharmaceuticals
Malcolm Meyn, Amalgent Therapeutics
Moderator – Mark Foley, ECU

Speaker Bios

Ben Redding

NC IDEA



Ben is the Chief Financial Officer at NC IDEA where he oversees the day-to-day management of the Foundation's financial activities. He also manages the NC IDEA ECOSYSTEM grant program, working with partners throughout the state who share in our vision to maximize the economic potential of the people of North Carolina. Prior to NC IDEA, Ben served in CFO or senior Finance roles with several investor-backed firms. Ben received his Juris Doctor, MBA, and BSBA in Finance from the University of North Carolina at Chapel Hill.

Carlyle Rogers

ECU



Carlyle received his bachelor's in biology and PhD in Pharmacology & Toxicology from ECU where he studied the effect of preadipocytes (immature fat cells) on metabolic disease. During his three-year fellowship with ECU's Office of Technology Transfer he earned the honor of being named the Howard Bremer Scholar for the Association of University Technology Managers (AUTM). He transitioned to the role of licensing associate and now director. He routinely provides counsel to faculty and students in matters related to intellectual property protection and serves as an advisor to teams seeking to advance their technological innovations for commercial development. He is active in cultivating the research, innovation and entrepreneurship community of ECU and has assisted ECU Faculty in receiving over \$2.1 million in funding related to commercialization and innovation. In his spare time Carlyle serves as a digital content developer and consultant.

John Hardin

NC Office of Science, Technology and Innovation



John Hardin is the Executive Director of the Office of Science, Technology & Innovation. He was appointed Acting Director in 2008 and Executive Director in 2009. From 2003 to 2008, he served as the office's Deputy Director and Chief Policy Analyst.

In his current role he conducts strategic planning and makes recommendations for technology-based economic development, implements technology-related economic development policy and resource allocations, supervises the staff of the N.C. Board of Science, Technology & Innovation, directs and oversees the administration of grant programs to support technology development and commercialization, and oversees strategic initiatives.

From 1998 to 2003, he served as Assistant Vice President for Research and Sponsored Programs in the UNC System Office. From 1998 to 2005, he held an Adjunct Assistant Professor position in the Department of Political Science at UNC-Chapel Hill. From 2006-2018, he was a Visiting Lecturer in the Department of Public Policy at UNC-Chapel Hill, where he taught courses on American politics, public policy, policy analysis, and science policy.

A native of Tulsa, Okla., he holds M.A. and Ph.D. degrees in political science from UNC-Chapel Hill, a B.A. in economics from Baylor University, and a certificate of completion for the Leadership Decision Making program, Harvard University, John F. Kennedy School of Government. He and his wife Jane live in Durham and have two daughters who are recent college graduates.

John Rudd
Hutchison PLLC



John advises life sciences and technology companies in all stages of a company's life cycle. John typically acts as outside general counsel working closely with founders, management teams and boards of directors on company startups and formations, licensing of intellectual property, venture capital financings, commercial transactions, mergers and acquisitions and other strategic transactions. Prior to joining Hutchison, John was an associate in the mergers and acquisitions group of Jones Day's Tokyo office, where he advised public companies and private equity clients on various types of cross-border transactions, including acquisitions, divestitures, licenses, and strategic partnerships.

John Ujvari
NC SBTDC



John Ujvari the director of the Technology Commercialization program at the NC SBTDC and statewide SBIR/STTR Program specialist. Based at the University of North Carolina - Chapel Hill, John works with clients on the effective use of non-dilutive federal funding toward the commercialization of innovative technologies. His work has been recognized at both the state and national levels. As a frequent guest speaker, training program coordinator and business advisor, he has helped to guide clients with innovative technologies through significant fund raising and commercial successes since 2001. John also founded and continues to lead the SBTDC's Technology Commercialization Graduate Summer Consulting program. This unique program has

placed nearly 200 graduate business students from top tier universities with close to 400 early stage, commercialization-driven high tech companies in NC. John earned his MBA degree from Wake Forest University's Babcock Graduate School of Management with a concentration in entrepreneurship and received a BS degree from the University of Virginia.

Malcolm Meyn
Amalgent Therapeutics



Malcolm Meyn is an accomplished life sciences researcher and entrepreneur with a strong academic and industry background. He founded two successful companies, Amalgent Therapeutics, Inc. and ZForm Biotechnology Consulting, LLC. Amalgent is focused on bringing novel pain therapeutics to market, has completed a seed round of financing, and is currently preparing for its first IND submission. ZForm provides consulting services to early-stage companies to help design and execute product development programs. With a Ph.D. from the University of Arizona and a master's degree in Regulatory Science from George Washington University, as well as

postdoctoral experience at the University of Pennsylvania Medical School and a faculty position at the

University of Pittsburgh, Malcolm has a diverse skill set and a deep understanding of the regulatory landscape in the life sciences industry. He has been involved in the private sector since 2011 and is committed to advancing the field through innovation and entrepreneurship. With a strong passion for bringing new and impactful therapeutics to patients, Malcolm is dedicated to positively impacting the life sciences industry.

Merrill Flood

ECU



Merrill Flood's career started in 1987 as an Enforcement Planner for the Town of Garner, NC, then as a Planner I for the City of Greenville in 1988. He eventually headed the Department as the Director of Community Development. He retired as the Assistant City Manager of the City of Greenville in 2017. From 1990-2016 during his tenure, the City of Greenville experienced growth and changes surpassing any previous period in Greenville's history. Mr. Flood directed planning, economic development, housing initiatives, disaster recovery and response programs, public/private partnerships for over 25 years of his career leading to management of city operations towards the end of his municipal government career with the city. He was instrumental in many aspects of development, land use planning and city management over a period of 30 years of dedicated work. Over the years, Merrill and members of his team have received recognitions nationally and from the state of NC for their work in affordable housing, economic development, community revitalization, and long-range strategic planning.

Since 2018, Merrill Flood has been employed with East Carolina University as the Director of Millennial Campus Planning and Community Engagement. In this capacity he works with the leadership of ECU in the development of ECU's Innovation Campus known as the Millennial Campus. He also works to foster engagement opportunities between local governments, communities, and organizations with East Carolina University. Additionally, Mr. Flood also serves as a Planner in Residence Instructor in the Geography, Planning and Environment Department of East Carolina University.

Mike Carnes

North Carolina Biotechnology Center



Mike is Senior Director of Investments with the Emerging Company Development team at NCBiotech. In this role, he identifies and evaluates promising early-stage life science companies for NCBC loans. Mike provides business and financing strategy support to portfolio companies to help them raise follow-on investment capital and grow their business in North Carolina.

Mike has over a decade of experience providing business mentorship and training to support emerging life science companies with a focus on raising grant and equity financing. This includes his role at the NC Small Business and Technology Development Center where he contributed to over \$200M in capital raised by client companies. As Equity Funding Specialist, he maintained connectivity with the investment community and participated in regional initiatives to enhance availability and access to early-stage investment capital. He also supported several university Technology Transfer offices where he participated in intellectual property management strategy as well as assisting with new university-based startup companies.

Mike earned a Bachelor of Science in Microbiology in 2006, a Professional Science Master's in Microbial Biotechnology in 2012, and a Master's in Business Administration with an emphasis in technology commercialization and entrepreneurship in 2013 from North Carolina State University. Before that time,

Mike used his scientific and analytic skills as a bench researcher at Syngenta Biotechnology, Inc. and NCSU's Department of Plant Pathology.

Nick Crabtree

Entrepreneur / Investor



Nick Crabtree is an entrepreneur who attended East Carolina University where he graduated with a BS degree in communications and played football from 95-99.

In 2003, Nick co-founded Crabworks now, The Crabtree Food Group with his brother Eddie. The company experienced a humble beginning by selling food door to door evolving to worldwide distribution. Nick led the company as President, to be one of the top suppliers to the United States Military globally. Today his brother/partner Eddie now leads the organization. Nick also co-owns Airborne Ventures that has helped start and invest in multiple products and companies.

Through his career, Nick has an extensive background in manufacturing and commercializing products that includes specialized IP. Nick has invested, lead, or served on boards of multiple organizations. He currently leads an organization he co-founded Medco33, a boutique biotech focused firm that specializes in licensing and commercializing strong IP/products into the marketplace. Nick works with multiple scientists, research firms and industry leaders for investments or partnerships.

Nick currently lives in Greenville, NC with his wife Lauren and their 2 daughters Cathryn and Caroline.

Phil Hodges

Entrepreneur / Investor



Phil Hodges attended East Carolina University where he received a BS degree in Chemistry in 1979 and an MS in Analytical Chemistry in 1984. He had an eleven-year career at Burroughs Wellcome Company in Greenville, working most of that time in the Analytical Development Laboratories as a Development Scientist then Group Leader. His last year at BW was in Quality Assurance where he developed a training program for QC chemists.

In 1994, he founded Metrics, Inc. in Greenville, a contract analytical laboratory serving the pharmaceutical industry. In 1998, Metrics added formulations development and clinical batch manufacture services and with the building of a state-of-the-art facility in 2000, completed its evolution to a contract pharmaceutical development company. In 2004, Metrics announced it was starting Coastal Pharmaceuticals, a generic drug development company as a sideline business. Both the services business and generic business flourished and the company added commercial manufacturing space for its generic products and additional analytical lab space in 2007. Metric grew to over 300 employees and in November of 2012 was sold to Mayne Pharma Group, Ltd. of Melbourne, Australia. Hodges became a major investor in Mayne Pharma and took a seat on its Board of Directors. He stayed on as President of Mayne Pharma, USA until December of 2013. He remained on its Board until November 2018.

In December 2013, Hodges became a principal in Kaio Therapy, an immuno-oncology startup and 2014 founded Nano Ventures LLC to fund Kaio Therapy and another cancer therapy company he had gotten involved with as his Metrics career ended. He also chairs Chesson Laboratory Associates, Inc. of Durham and Perfusio, Inc., a Greenville-based ECU medical device spin-out, which he helped found. Most recently, he helped found and is board chairman of XComP, a spin-out of the ECU School of Dental Medicine.

XComP in an analytics platform for measuring student performance, predicting success and tracking/preparing for school accreditation. To date, he has raised over \$12 million for these companies.

Rob Bower *SBTDC*



Rob is currently the a Regional Director with the SBTDC responsible for Eastern North Carolina. He worked in International Marketing in the Defense, Automotive and Consumer Goods Industries before leaving to launch his own startup company.

Rob has a Bachelors degree in Mechanical Engineering from Stannington College in the UK, as well as one in Business from Mount St. Mary's in Emmitsburg, Maryland and a Masters in Marketing from Johns Hopkins University in Baltimore.

Rukiyah Van Dross *Claradele Pharmaceuticals*



Dr. Rukiyah Van Dross-Anderson is the Founder and Chief Scientific Officer of Claradele Pharmaceuticals, Incorporated. She is also an Associate Professor and Director of the Ph.D. Program in the Department of Pharmacology & Toxicology, Brody School of Medicine, East Carolina University. Dr. Van Dross obtained her B.S. degree in Chemistry from Alabama State University. She earned a Ph.D. in Molecular and Cellular Pharmacology at Rutgers University/ University of Medicine and Dentistry of New Jersey (UMDNJ)-Robert Wood Johnson Medical School (RWJMS) where her research focused on the discovery of agents to eliminate opportunistic organisms. During a post-doctoral fellowship at the Vanderbilt-Ingram Cancer Center, she investigated mechanisms by which Kaposi's sarcoma herpesvirus (KSHV) initiated cancer formation. Post-doctoral work at the University of Kansas Medical Center was

centered on the discovery of small molecule therapeutics for cancer. Current research by the Van Dross group seeks to identify and develop novel agents that are safe and effective against cancer. In 2022, Dr. Van Dross was awarded an STTR grant from the NIH/NCI and a matching grant from the NC Department of Commerce.

Sarah Bernart *Economic Development Partnership of North Carolina*



Sarah Bernart has spent nearly all of her career in economic development, working in international trade, small business consulting, marketing communications, and business retention and expansion. She began her career at the New Zealand Consulate in New York City, helping New Zealand companies export their products to the U.S. That was followed by a stint as a small business counselor for the Hampton Roads Small Business Development Center in Virginia, where Sarah grew up. After moving to North Carolina 17 years ago, she became a marketing programs manager for the N.C. Department of Commerce in Raleigh, followed by a marketing manager position at the

N.C. Biotechnology Center in Research Triangle Park. After a hopefully final move to Washington, N.C. three years ago, Sarah is currently an existing industry expansions manager for the Economic Development Partnership of North Carolina. She travels around her 17-county region in Northeastern N.C., visiting industrial companies and assisting with their challenges and opportunities. Sarah has a B.S. degree in

Biomedical Science from Texas A&M University and an MBA in Marketing and International Business from Syracuse University.

Tony Rowe
ECU



Tony Rowe, Assistant Director of the Office of Research Integrity & Compliance and Export Control, is a licensed U.S. customs house broker whose career has been focused on international trade compliance processes and systems. He's worked as a consultant in the field, as well as in leadership positions focused primarily on customs compliance in North America. His experience has translated well for addressing ECU's need for managing conflicts of interest, imports, and export control-related processes.