

# ICSB GAZETTE

THE GLOBAL LEADER SUPPORTING MICRO-, SMALL AND MEDIUM ENTERPRISES

MONDAY, APRIL 15, 2019. ISSUE 19

## ROLE IN SUPPORTING ENTREPRENEURS AND MSMES

WRITTEN BY: LAURA HEISLER, DIRECTOR OF PROGRAMMING, WISCONSIN ALUMNI RESEARCH FOUNDATION (WARF)



"We recognize that for many technologies, MSMEs are the best solution for realizing their impact. WARF is viewed as a key player in the local and regional economy to support faculty and student entrepreneurs."

The mission of the Wisconsin Alumni Research Foundation (WARF) is focused on the University of Wisconsin-Madison (UW-Madison) and its connection to the state of Wisconsin, and we are the oldest university technology transfer organization in the US. WARF has more than 90 years of experience at UW-Madison as a partner advancing and commercializing research to benefit humankind both through licensing technologies to existing companies and, more and more over the past 20 years, through helping foster new company formation.

WARF can be thought of as occupying the space between the worlds of academia and business. The university we serve, UW-Madison, is one of the largest research universities in the world with more than \$1B in annual research expenditures with more than 2,500 research faculty in more than 100 disciplines.

We were established to help take UW-Madison inventions from the lab to the marketplace with the ultimate goal of benefiting people and planet. Every year we receive hundreds of inventions from the campus. We patent the inventions, license them to existing companies or help create new MSMEs, and then return the revenue from licensing to our investment portfolio and to the inventors. We then grant tens of millions of dollars from these investments back to the university to support further scientific research, thus creating a virtuous cycle. Because we have been successful in these efforts for nearly a century, we have built and currently manage an investment portfolio of \$2.6B and return between \$60-100M to the university each year to support research.



Millions of lives are improved by inventions arising from university research and licensed by WARF: Including inventions in several areas important in the achieving the UN SDGs including improved crops and livestock, pharmaceuticals, medical devices, diagnostics to improve human health, faster and better computers and clean and 3452renewable energy.

As we look ahead to the next 90 years, we are renewing our focus on expanding the culture of entrepreneurship on the campus and in the community. We recognize that for many technologies, MSMEs are the best solution for realizing their impact. WARF is viewed as a key player in the local and regional economy to support faculty and student entrepreneurs.

Indeed, UW-Madison is credited with having launched more than 135 companies, and the Madison region is one of the nation's leading entrepreneurial centers.

WARF's support of entrepreneurs can be viewed in three categories contributing to our overall goal:

- Educational initiatives
- Programs that accelerate technology development or company formation
- Funding in the form of capital to new companies

In each of these dimensions, we connect potential entrepreneurs to key resources, experts and community.

In the area of education:

We foster access to experts for the university community and the broader community as well.

We provide workshops and seminars on specific topics to students and researchers as well as to community members interested in starting a new business and, perhaps most important, give university researchers and business people a way to interact with one another. Over the past 7 years, we have welcomed more than 14,000 participants to these programs with equal participation from the campus and business communities.

We have also created programs to target women and underserved populations including an entrepreneurship program for women and minorities called Upstart that has provided hands-on entrepreneurial education and mentoring to more than 200 people and counting, and two-thirds of these participants have launched a company within a year of completing the program.

We also partner with the university and industry sponsors to introduce the community to the scientific research taking place on campus through a number of free science programs that welcome more than 60,000 people each year, especially youth from underserved communities, including many rural communities, across the entire state to engage in exploring the university's scientific research. Many of these people go on to attend the university and pursue STEM careers. These wide ranging educational efforts contribute to fostering the innovation infrastructure and sustainable communities contemplated in the UNSDGs.



*"...Upstart that has provided hands-on entrepreneurial education and mentoring to more than 200 people and counting..."*

In the category of acceleration:

WARF has begun to make direct investments in de-risking technologies by working with industry experts to identify key barriers to commercialization. We then help fund research and development to overcome these barriers and make the technologies more ready to move to the marketplace in areas relevant to the UNSDGs, including improved food production, clean energy, medical technology and information technology.

Of particular relevance to our support of MSMEs working to address the UNSDG is an effort that we launched in 2015. The Force for Positive Change competition and event recognizes both nonprofit and for profit entities that emphasize social impact along with financial sustainability, i.e. double and triple bottom line ventures in areas targeted by the UNSDGs—clean energy and water, environmental stewardship, education and workforce development, access to housing and sustainable urban development. In just two years, the program has convened more than 300 for profit and nonprofit entities from across Wisconsin. Participation in this program has led to new investments and new clients for a number of these social enterprises and to a new sense of shared objectives and opportunities.

In the category of funding:

WARF works to ensure that promising faculty and their startups have a seamless way to identify funding for their new ventures. Since the late 1990s WARF has made direct investments in MSMEs coming from the university in a wide range of fields including:

- Biotechnology: medical, agricultural
- Medical devices
- Telecommunications
- Small molecule pharmaceutical
- Software

All of these initiatives share a reliance on connecting innovators with experts, mentors and resources that can help them succeed. In addition, a key element in WARF's longevity is our recognition that, while we stay true to our core mission to support UW-Madison research by bringing the benefits of that research to the marketplace, we ourselves must continually reexamine and innovate in order to be impactful and look forward to engaging with the community participating in this event to help us do so.



### **About ICSB Gazette:**

The ICSB Gazette is a weekly edition of a key topic that ICSB will showcase. The content is varied from research, practice, policy, and education. The editor of the ICSB Gazette is Ms. Jordyn Murphy, ICSB Operational Manager. She will be soliciting ideas and articles from ICSB members world-wide.

### **ICSB Executive Director Comment:**

This Gazette issue is part of the MSME Report and was written on by a Laura Heisler, a great supporter of ICSB.

Dr. Ayman El Tarabishy



### **Jordyn Murphy Editor, ICSB Gazette**

Jordyn is the Operations Manager at the International Council for Small Business in Washington, D.C and the Editor of the ICSB Gazette.

### **Contribute:**

Have a topic you would like to see or an article to share? Please submit for consideration to [jordyn@icsb.org](mailto:jordyn@icsb.org)