



## **For Immediate Release**

### **NASA grant supports life science commercialization**

Grand Rapids, Mich. Oct. 23, 2008 - A \$150,000 grant from NASA to Grand Valley State University will accelerate the West Michigan Science & Technology Initiative's work in helping commercialize life science innovations from idea to marketplace.

The Initiative's life sciences commercialization enterprise — established in 2004 as the Biotech Commercialization Project — has been renamed Idea Cycle. Idea Cycle will continue to provide the infrastructure to mine, assess and protect novel life science ideas of health care providers and educators in West Michigan. The grant creates a funding pool for the highest priority projects. Member organizations in Idea Cycle, who will apply for funding through a proposal, will provide matching dollars to any funding pool dollars received.

The grant will increase Idea Cycle's market research and project management abilities, said Executive Director Linda Chamberlain.

"Over the first three years, we've really been able to drive idea assessment and capture of intellectual property. But as Idea Cycle matures, we realize that we need to increase our emphasis on project management and seed funding," Chamberlain said. "To add value to the innovations, and potential licensing opportunity, it's ideal to complete proof of concept. This grant is focused on adding the right support at the right time to maximize the possibility."

Idea Cycle partners include some of the top regional health care providers, educators, and researchers including Spectrum Health, Saint Mary's Healthcare, Grand Valley State University, the Van Andel Institute, Michigan Medical PC, Calvin College, and Mary Free Bed Rehabilitation Hospital.

"Idea Cycle applies the traditional corporate product development and commercialization process to the new and emerging ideas of the life sciences industry," Chamberlain added. "With the support of Grand Valley and NASA, the Initiative is now able to greatly accelerate the development of Idea Cycle and form a community proprietary product pipeline to further tap into the innovative life science ideas in West Michigan."

To date, Idea Cycle partner organizations have collectively reviewed more than 300 ideas, and successfully managed 36 through the various stages of product development. Twenty-one patents have been applied for, and six have been licensed, one license is held by a West Michigan medical device start-up and another by a local engineering and manufacturing company.

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**About West Michigan Science & Technology Initiative**

The West Michigan Science & Technology Initiative is a partnership among Grand Valley State University, Van Andel Research Institute, the City of Grand Rapids, Grand Rapids Community College, The Right Place, Inc., and health care providers and educators. The Initiative is dedicated to creating an environment that advances innovation and supports the commercialization of life sciences ideas, products and technologies. Since its inception, the Initiative has assisted more than 300 clients in commercialization of new products, including funding through receipt of more than \$9 million in federal and state grant awards. The Initiative supports projects and creation of businesses that build regional life sciences commercialization infrastructure in West Michigan.

**About Grand Valley State University**

Grand Valley State University, established in 1960, is a four-year public university. It attracts nearly 24,000 students with its high quality programs and state-of-the-art facilities. Grand Valley provides a fully accredited liberal undergraduate and graduate education and has campuses in Allendale, Grand Rapids and Holland, and centers in Muskegon and Traverse City. Grand Valley is the comprehensive regional university for Michigan's second largest metropolitan area and offers 69 undergraduate and 26 graduate degree programs. The university is dedicated to individual student achievement, going beyond the traditional classroom experience, with research opportunities and business partnerships. Grand Valley employs more than 1,700 people and is committed to providing a fair and equitable environment for the continued success of all.

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