







M.S. IN TECHNOLOGY

COMMERCIALIZATION

IC2 INSTITUTE

The ability to commercialize new technology rapidly is essential for a competitive advantage in dynamically changing private and public sector environments. Technology commercialization is key to the reinvention of organizations and the basis for the creation of new customer-oriented, technology-based enterprises. The focus of the MSTC Program is on the rapid transfer of research, knowledge and technology from ideas to the marketplace — the entrepreneurial wealth creation process.

The mission of the MSTC Program is to combine cutting-edge technology, entrepreneurship and education to bridge the gap between ideas and needs in the marketplace resulting in the creation of new, innovative ventures.

Knowledge • Innovation

THE UNIVERSITY OF TEXAS AT AUSTIN MASTER OF SCIENCE
Technology Commercialization

HIS ISSUI

The University of Texas at Austin makes the world a better place by

leveraging its research and knowledge to address the needs of the state, the nation and the world. Its concentration of talent, combined with its resources, keeps the nation competitive and

promotes prosperity. The

university is an engine for economic and social



change, developing
new ideas that drive
industry and produce
a productive, educated
workforce. What starts
here changes the world.

NOTE FROM THE DIRECTOR

UPCOMING EVENTS

- INFORMATION SESSIONS
- CONFERENCES & SEMINARS
- AUSTIN ALUMNI CHAPTER MEETING

ALUMNI UPDATES

- DOUG BAUM
- CHRISTY LAURIDSEN
- ALAN LISH
- SHARE YOUR SUCCESS

ANNOUNCEMENTS

- REFERRAL REWARDS
- MSTC SCHOLARSHIP FUND

IN THE NEWS

- PRESIDENT OBAMA AWARDS
 \$2.3 BILLION FOR NEW CLEAN-TECH MANUFACTURING JOBS
- TEXAS VENTURE CAPITAL FUNDS FELT SAME PAIN AS NATIONAL FIRMS IN '09

Have an announcement or item of note for the MSTC Newsletter? Comments, suggestions or feedback? We welcome them all...please contact us with your comments.

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THE MSTC PROGRAM MOVES TO THE MCCOMBS SCHOOL OF BUSINESS

Just before the holiday season, the MSTC Program formally became a part of the McCombs School of Business, returning to its origins. For holders of the MSTC degree and future students, this is a great move. The brand recognition of a McCombs degree will add to the already excellent status of the MSTC degree. Both marketing and overall recruitment will be enhanced. Students will have easier access to other courses in the Business school, and the Ford Career Center will be available to assist MSTC students in finding jobs.

The MSTC Program was established by the IC² Institute as a new, experimental educational program. We are delighted that the affiliation with McCombs will enhance the Program as we move into the 21st Century. The Program was originally scheduled to be part of McCombs, but at the time a degree in technology commercialization was extremely revolutionary, so it was developed at the IC² Institute.

A committee has been established to direct a smooth transition to McCombs over the next 16 months. During this transition period, the current MSTC staff will continue to administer the Program. During this period, classes will still be offered in the Global Classroom. Beginning with the Class of 2012, starting in May 2011, we anticipate that classes will be held in the AT&T Executive Education & Conference Center.

We look forward to doing great things in the 21st Century.

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Gary M Cadenhead, Director



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INFORMATION SESSIONS

We encourage anyone who is interested in the MSTC Program to attend an information session. Click here to RSVP for any session.

Upcoming Information Sessions:

January 14, 2010

February 11, 2010

All information sessions are held at the IC² Institute in the Global Classroom. Food and refreshments are served. The information sessions begin at 6:30 p.m. and conclude at 8 p.m.

The IC² Institute is located just west of the UT Austin main campus near the intersection of 29th Street and Lamar Blvd. <u>Click here</u> for a map and/or driving directions.

CONFERENCES & SEMINARS

<u>Austin Technology Council — Disruptive Technology Trends & Their Impact on Our Economy</u>

January 21, 2010 — Four Seasons Hotel, Austin, TX

Panel speakers for the evening include two business leaders and a senior economist. They will go beyond everyday macro-economic trends to examine how disruptive innovation can affect company operation and individual world a decade from now—on both a global and local economic scale. Topics discussed will include: the physical and advanced IT security effects of cloud computing; smart and real-time technology; the future cadence and leverage of technologies as they advance and merge, enabling vast opportunity globally, nationally and for Central Texas; and how the economics might unfold as a base for the region's economic growth.

2010-2011 Economic Forecast

January 21, 2010 — Austin Convention Center, Austin, TX

Don't miss your chance to learn what lies ahead for the city, state and world. Connect with local business leaders and city and state government officials. Gain valuable insight into vital business issues with timely forecasts from nationally recognized experts as they cut to the bottom line at the largest economic forecast event in Austin.

Austin Solar Energy Entrepreneurs Network

February 10, 2010 — Long Center for the Performing Arts, Austin, TX

Meet and discuss opportunities for starting and growing business in Central Texas in the Solar Energy Industry. CLEEN, The Clean Energy Entrepreneur Network, will be introduced to supplement SEEN and provide focus to the broader world of Clean Energy and Smart Grids.



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CONFERENCES & SEMINARS CONT.

Women's Business Conference — Soaring to Success

February 19, 2010 — Norris Conference Center, Austin, TX

This year's theme is "Soaring to Success," featuring Colleen Barrett, President Emeritus for Southwest Airlines, as the Keynote Speaker. At the conference, learn ways to expand your sphere of influence in your work, personal life and community by participating in breakout sessions, speed coaching and mentoring exercises. Enjoy networking and door prize opportunities during the afternoon Happy Hour.

RISE

March 1-5, 2010 — Austin, TX

RISE is not your ordinary conference. Because RISE is designed for entrepreneurs, by entrepreneurs, the format is hands-on, high-energy and free flowing. RISE Sessions are independently organized by hosts, each of whom chooses his/her own topic and location for the session. These peer-led forums are limited to 25 participants and take place all over Austin.

During RISE, you might find yourself headed to conference rooms, coffee shops, classrooms or cultural centers. You'll connect with entrepreneurs from multiple industries and backgrounds, along with leaders from universities, non-profits, neighborhoods and government. It's a fun and highly educational ride, much like entrepreneurship itself.

AUSTIN ALUMNI CHAPTER MEETING

Please join us for the quarterly Alumni Association meeting.

When: January 19, 2010

11:30 a.m. - 1 p.m.

Where: Hyde Park Bar & Grill (Central Location)

4206 Duval Street Austin, TX 78751 512.458.3168

RSVP: <u>lhorowitz@ic2.utexas.edu</u> by 1/15/10

Topics for the agenda will include various items. Please note that lunch during this meeting is not paid for by the MSTC Program and this invitation is limited to alumni of the MSTC Program.



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DOUG BAUM

Doug Baum, COO of MacuCLEAR, recently reported some exciting news. MacuCLEAR has successfully completed its second major milestone, Phase I Human Clinical Trials. This important step in the new drug approval process confirmed the lead compound, MC-1101, is safe and well-tolerated by humans. Further, MacuCLEAR successfully demonstrated its proof of concept objectives for this study: 1) its topically administered drug does get to the back of the eye; and 2) when it gets there it has a biological effect of increasing choroidal blood flow.

Doug has more than 18 years of experience in the pharmaceutical development industry and has been directly involved with the development of 15 Federal Drug Administration (FDA) approved and marketed drugs. He has been a part of more than 100 drug development programs with approximately 70 pharmaceutical and biotechnology companies. Doug has authored more than 15 scientific publications on clinical trial results, which have been published in a variety of scientific journals and presented at a multitude of scientific meetings. Doug graduated from the MSTC Program in 2007.

CHRISTY LAURIDSEN

Christy Lauridsen works in a business development role at IBM, specializing in mergers and acquisitions. Recently, Christy was invited to become a Master Inventor at IBM. This elite group of people is asked to assist in the identification of new inventions and mentor others in the use of the patent process, among other things. This achievement is significant because it is a contribution to IBM's patent portfolio. Christy graduated from the MSTC Program in 2005.

Congratulations Christy!

ALAN LISH

Alan Lish had his paper accepted by the Association of Marketing Theory and Practice, and it will be presented at its annual conference in Hilton Head, SC on March 25-27.

Alan is currently an Executive Professor at the University of Houston's C.T. Bauer College of Business. He graduated from the MSTC Program in 2003.

SHARE YOUR SUCCESS

The MSTC Program wants to recognize situations in which graduates of the program are making a difference at the local, regional or large corporation level. As a member of the alumni group you could greatly enhance this process by alerting the MSTC Program staff and director to situations in which teams or individuals have been a catalytic force for product breakthroughs, regional spikes in economic activity, award recognition or similar situations. Please send accomplishments to us at mstc@ic2.utexas.edu.



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REFERRAL REWARDS

Sean Kelley, Class of 2009, won the January 2010 alumni referral reward for his testimonial and support at the MSTC information session in November. Sean received a \$100 Visa Giftcard. Congratulations!

To gain entry into the referral rewards drawings, simply provide a testimonial at an information session, support the MSTC Program at a conference, arrange an information session at your company or refer an applicant to the program. Good Luck!

MSTC SCHOLARSHIP FUND

The MSTC Program has established a Scholarship Fund. The purpose of the Scholarship Fund is to help support the next generation of MSTC students and inspire loyalty, pride and support among alumni.

The MSTC Program feels it is important to attract scholarship donations for incoming talent, especially for those in need of financial aid. The most important aspect of the Alumni Scholarship Fund is the direct connection it creates between alumni and students.

If you would like to donate to the MSTC Scholarship Fund, contact the MSTC Program Director, Gary Cadenhead.



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PRESIDENT OBAMA AWARDS \$2.3 BILLION FOR NEW CLEAN-TECH MANUFACTURING JOBS

U.S. DEPARTMENT OF ENERGY

JANUARY 8, 2010

President Obama has announced the award of \$2.3 billion in Recovery Act Advanced Energy Manufacturing Tax Credits for clean energy manufacturing projects across the United States. One hundred eighty three projects in 43 states will create tens of thousands of high quality clean energy jobs and the domestic manufacturing of advanced clean energy technologies including solar, wind and efficiency and energy management technologies.

As part of the Recovery Act, these tax credits are focused on putting Americans back to work by building a robust domestic manufacturing capacity to supply clean and renewable energy projects with American-made parts and equipment. These credits are an important step toward meeting the President's goal of doubling the amount of renewable energy the country uses in the next three years with wind turbines and solar panels built right here in the United States.

"Building a robust clean energy sector is how we will create the jobs of the future," said President Obama. "The Recovery Act awards I am announcing today will help close the clean energy gap that has grown between America and other nations while creating good jobs, reducing our carbon emissions and increasing our energy security."

"By investing in innovative clean energy manufacturing projects like these, we are not only creating good jobs now, but helping lay a new foundation to keep America competitive in the 21st century economy," said Vice President Biden. "This is what the Recovery Act is all about."

"There is no greater priority for this Administration than getting Americans back to work," said Treasury Secretary Tim Geithner. "The awards announced today, together with the more than \$5 billion in private sector capital spurred by our investment, will drive significant growth in the renewable energy and clean technology manufacturing sectors, good jobs, an energized private sector marketplace and a leadership role for the U.S. in these crucial high-growth markets."

"The world urgently needs to move toward clean energy technologies, and the United States has the opportunity to lead in this new industrial revolution," said Secretary Chu. "Today's awards will create new jobs and jumpstart the industries we need to both solve the energy problem and ensure America's future competitiveness."

This effort, along with other Recovery Act investments, will drive significant growth in the renewable energy and clean technology manufacturing sectors and give the United States the ability to lead globally in these markets. The investment tax credits, worth up to thirty percent of each planned project, will leverage private capital for a total investment of nearly \$7.7 billion in high-tech manufacturing in the United States.

For the full article, see http://www.energy.gov/news2009/8501.htm.



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TEXAS VENTURE CAPITAL FUNDS FELT SAME PAIN AS NATIONAL FIRMS IN '09

SHERYL JEAN, THE DALLAS MORNING NEWS

JANUARY 12, 2010

Texas saw a dismal 2009 for venture capital fundraising, with only one firm attracting new capital, according to data released Monday by the National Venture Capital Association and Thomson Reuters. Nationally, venture capital fundraising fell to its lowest level since 2003. Last year, 120 U.S. venture capital funds raised \$15.2 billion, down 47 percent from 2008.

"It's been a very difficult fundraising environment, especially over the last year," said John Taylor, vice president of research for the association. "Limited partners were interested only in investing in funds in the top quartile or with the potential to be top quartile. Very big funds raised money, and it's been very difficult for anyone else."

One fund – Baltimore-based New Enterprise Associates 13 – accounted for \$2.5 billion, one-sixth of last year's total funds raised. The Andreessen Horowitz Fund I, led by legend Marc Andreessen and his Netscape buddy Ben Horowitz, raised \$300 million in its first fund.

It's been tough for start-up companies as venture capitalists have focused on their existing portfolio companies. If fundraising remains lackluster this year, it could spell prolonged trouble for young companies looking for start-up and seed capital.

"There is capital available for existing portfolio companies because some firms not fundraising still have capital on hand," Taylor said. "But if fundraising doesn't happen over the next several quarters, investments in new companies will be squeezed."

No Texas funds raised capital in the second half of the year, the association reported. Houston-based DFJ Mercury raised \$10 million in June. Nationally, fundraising saw a slight increase in the fourth quarter, with 32 funds raising \$3.8 billion, up 82 percent from the third quarter and up 7 percent from fourth quarter 2008.

Venture capitalists are optimistic about this year. "2009 – fundraising had a lost year," said John Jaggers, general partner of Dallas-based Sevin Rosen Funds. "Investors were talking but not doing much." Sevin Rosen last year received some capital commitments toward a \$300 million 10th fund, but Jaggers expects this year to be better.

David Machemehl, general partner of Plano-based Crispian Venture Capital, also believes it will be easier to raise money this year. The firm is trying to raise \$5 million. "An appetite for riskier assets will come back into the marketplace as our economy strengthens and pulls out of the recession," he said. "Valuations fell last year, so we're now seeing better terms for new investments, which means this is a great time to put money to work."

The NVCA expects the venture capital industry to reshape itself this year, with fewer, more focused firms remaining. More venture firms will start raising capital later this year, but it will be mostly the largest, most promising firms, Taylor said. He doesn't expect a full recovery until late 2010 or 2011 as more initial public offerings by portfolio companies leads to more fundraising.

Knowledge Strong Strong

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