

MaRS Innovation's Way of Commercialization - A Paradigm Shift

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The healthcare community of GTA is renowned for its outstanding level of discovery research. It is well funded (relatively speaking....) and it comprises of stellar academic teams who have contributed to such unique accomplishments. But is it sufficient for successful transformation from bench to bedside? One could argue that while it is crucial as baseline, it is certainly insufficient for commercialization! There is a consensus among those who are engaged in promotion of early stage technologies that there is a chasm between academic curiosity driven research and packaging of a 'commercializable' functional prototype. It is the infamous valley-of-death.

MaRS Innovation (MI) was created as the means for bridging over the chasm!

To be able to fund operations and address needs of pre-seed investments, MI applied for federal government support through the CECR program (NCE within Industry Canada), which has been matched up by membership fees, provincial government PoP grants and industry contributions via a Framework Fund established by MI who has engaged strategic partners (primarily pharma and medtech) in a proactive selection process.

Since 2009, MI's teams have been working with 15 member institutions on a triage process of technologies that were submitted for review (over a total of a 1000 'ideas' have been disclosed and vetted and scored based on IP strength and preliminary go-to-market strategy). Initially, this triaging campaign called the **Frontend of the Business**, took most of the attention but after a while, emphasis shifted towards the **Backend of the Business**, which led to the formation portfolio made of over 100 'commercializable' projects. During the Techna Round we will focus on the dynamics of how MI goes about both and what are the operational as well as financial tools it developed over the years so that it can effectively comply with Member Institutions' requirements as well as with positioning of prototypes for market adaptation. Key element in the discussion will ensue around necessary paradigm shift from the **push to the pull** approach in technology transfer. Several of MI's portfolio companies will be described as point in case for demonstration of the unique MI approach to the business it represents.

BIOGRAPHY



Dr. Hofstein joined MaRS Innovation in 2009 after past positions that include Scientific Director of Biotechnological Applications Ltd.; Manager R&D and Chief of Immunochemistry at the International Genetic Scientific Partnership; Scientific Director of the Israeli office of Ecogen Inc.; Vice President, Business Development for Ecogen in Langhorne, Pa.; and President and CEO of Hadasit, the commercialization company of Hadassah, the largest teaching hospital in Israel.

Dr. Hofstein received his PhD and Master of Science degrees in Life Sciences and Chemistry from the Weizmann Institute of Science in Rehovot, Israel.