

2020 TIBBETTS AWARD WINNER

Michigan State University Foundation



U.S. Small Business
Administration



SBIR · STTR
America's Seed Fund
POWERED BY SBA

MSU Foundation is part of the MSU Innovation Center that focuses on technology commercialization and economic development. Its venture development organization, Spartan Innovations (SI), has increased the number of startup companies winning SBIR/ STTR awards from 1 in FY2016 to 8 in FY2019. MSU Foundation's pre-seed fund portfolio companies, have raised \$19 million in non-dilutive funding - including SBIR/STTR funding.

LOCATION

MI

East Lansing

Impact & Achievement

The Michigan State University Foundation (MSUF) is a non-profit research foundation associated with Michigan State University (MSU). Formed in 1973, MSUF is a key partner in the MSU Innovation Center focused on economic development through the commercialization of intellectual property created by MSU faculty, staff, and students. The MSU Foundation manages an endowment, built from decades of licensing revenue, and provides over \$10 million in research funding to MSU annually. The MSU Innovation Center includes MSU Business Connect, MSU Technologies (Tech Transfer) and three wholly-owned Foundation subsidiary organizations: Spartan Innovations, Red Cedar Ventures, and University Corporate Research Park. These organizations focus on various aspects of technology commercialization and economic development and have been which have been instrumental in strengthening the Michigan Small Business Innovation Research/Small Business Technology Transfer (SBIR/STTR) ecosystem.

Spartan Innovations (SI) is a venture development organization that works to drive MSU entrepreneurs to develop their ideas, create business plans, and successfully launch highly technical businesses. SI has increased the number of startup companies winning SBIR/ STTR awards from 1 in FY2016 to 8 in FY2019, and currently 100% of SI's new startup projects are preparing SBIR/ STTR proposals. Portfolio companies of Red Cedar Ventures, the MSU Foundation's pre-seed fund, have raised \$19 million in non-dilutive funding - including SBIR/STTR funding - in addition to leveraging \$99 million in co-investments from non-Michigan venture capital sources. SI sources its inventions through its close relationship with MSU Technologies, which receives 175-200 unique invention disclosures every year from MSU faculty. This provides SI the opportunity to identify and nurture early stage technologies that could serve as the foundation for a new venture. Currently, all SI-based companies have either received awards or are preparing SBIR/STTR proposals.

SI employs 12 Entrepreneurs-in-Residence (EIRs), who act as consultants, CEOs, mentors, and principal investigators for SBIR/STTR grants. SI also employs in-house and state-wide Mentors-in-Residence (MIRs) to mentor faculty from MSU interested in commercialization, as well as to mentor new EIRs on how to utilize the local ecosystem and resources. In addition to EIRs and MIRs, SI also leverages its relationships with outside entities to host learning sessions heavily focused on SBIR/STTR grant writing and strategies. It is through these activities that SI has continuously increased the number of SBIR/STTR grants both applied for and won.

www.msufoundation.org