Making an Impact!

2016

Fiscal Year in Review
The University of Pittsburgh Innovation Institute made significant progress toward its mission of fostering the University’s culture of innovation and entrepreneurship during Fiscal 2016.

This progress is reflected in our Fiscal 2016 results, with Pitt Innovators setting records for the number of invention disclosures submitted, patents issued, and number of startup companies formed around Pitt discoveries. We also had more than 1,000 faculty, students and staff participate in our entrepreneurship educational programming.

The Institute’s programming and partnerships expanded in kind to meet the growing demand for entrepreneurship education, funding for commercialization activities and professional mentoring.

New partnerships formed during the year with the Keiretsu Forum Mid-Atlantic angel investment network and Osage University Partners, which provides venture capital funding to promising university-based startups, are providing new opportunities for Pitt Innovators to move their discoveries from the lab to the marketplace.

The Innovation Institute responded to the entrepreneurial passion of Pitt students with the debut of the Blast Furnace student startup accelerator. Of the nearly 40 student teams that participated in the initial three cohorts, 10 went on to be accepted into highly competitive regional accelerators, including AlphaLab and AlphaLab Gear. Fiscal 2016 also witnessed the launch of the Innovation and Entrepreneurship Living Learning Community, a residence program for freshmen students interested in pursuing entrepreneurial endeavors during their Pitt years.

Through our Institute for Entrepreneurial Excellence, we also had significant impact on regional economic development. Through the IEE’s networking and consulting programs and services, we served over 900 businesses, helping to form or purchase more than 70 businesses, leveraging more than $12 million of financing and equity investment, and generating nearly $30 million in sales increases for participating companies.

The Innovation Institute begins operating on a new strategic plan in Fiscal 2017 that sets ambitious goals for engaging more Pitt Innovators and more partners in the University’s innovation ecosystem. In addition to operating out of newly renovated offices, we have launched an improved website and continue to expand our roster of entrepreneurs-in-residence, who work closely with our faculty to guide them along the path of innovation commercialization. And with the $1 million in Chancellor Innovation Commercialization Funds established last fiscal year being deployed, we look forward to another robust year of translating Pitt-developed innovations into products and services that have an impact on society and improve people’s lives.

As we commemorate 20 years of serving Pitt Innovators this year and reflect on the evolution of technology transfer at the University during that time, we do so with our gaze fixed firmly on the horizon as we launch v2.0 of our organization.

Pitt Innovator Heather Bansbach is translating her research at the Pitt Neuromuscular Research Lab into AccelMOTION, a company that provides remote data collection and analysis for physical therapy.
Innovation Commercialization

314 Invention disclosures

121 Licenses/options

80 U.S. patents issued

6 Number of UPMC alliance agreements

$7.3 Million Revenue

25 Total number of startups formed

13 Startups formed (Pitt-licensed)

12 Startups formed (student-run)

$965,000,000 Total third-party investment in PITT startups*

* (cumulative since 1997)

128 Startups since inception

248 Number of other agreements
919 Businesses served

73 New companies formed or purchased

913 Jobs created or retained

$28,499,789 Sales increase

$12,135,718 Amount of financing and equity secured

$1,297,703 Total support from foundations, sponsors, grants & donors

2,691 Number of people who have participated in IEE programs

199 Members of IEE
50 People in Entrepreneurial Fellows Class
160 Community Power to Prosper participants
52 Interns placed in IEE companies
## IMPACT

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<td>$</td>
<td><strong>$3,652,712</strong> Total amount of pre-commercialization gap funding deployed</td>
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<td><strong>950</strong> PITT inventors served</td>
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<td><strong>1,941</strong> PITT innovators served</td>
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### Student Entrepreneurship

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<tr>
<th>Program</th>
<th>Count</th>
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<tr>
<td>1,041 Students participating in programs &amp; competitions</td>
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<td>37 Students in the Living Learning Community</td>
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<td>75 Student teams in Randall Family Big Idea Competition</td>
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<td>40 Student teams in Blast Furnace</td>
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<tr>
<td>🌱</td>
<td><strong>33%</strong> Percentage of student companies who enter local accelerators or receive funding</td>
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