

Boulder Innovation Center

Boulder's Entrepreneurial Hub

Boulder Innovation Center Winter Newsletter

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BIC Addresses Angel Funding Needs

A key component to an early stage company's success is financing.

The BIC is tackling the challenge of preparing our clients for their first round of professional investment as well as exposure to Angel investors interested in



the client's business. The intensive, three step process includes 1) Presentation to select BIC staff, 2) Presentation to a small group of Angels with expertise in the client's business segment, and 3) Presentation to an invited group of Angel investors with interest in the client's business. The first two steps involve in-depth feedback to the client designed to refine their funding strategy and presentation with the ultimate goal of increasing their odds of getting an investment. The last step is a chance for the client to present to the Angel investment community. In November '09, the BIC hosted an event introducing three CleanTech Clients to the local, early stage investor community. The BIC interviewed over 30 CleanTech Angels as part of understanding their interest in investing. We have gotten very positive feedback from the CleanTech Angel investors and strong interest in being involved in the BIC process. As we move into 2010, these showcase events will grow as a strategic initiative for the BIC and expand to include our Natural & Organic and BioScience Programs. For more information, please contact Eric@BoulderInnovationCenter.com



CIMB & BIC Partnership

As part its mission to commercialize scientific inventions developed at the [University of Colorado](#) (CU) the [Boulder Innovation Center](#) (BIC) has received financial support from CU-Boulder's [CIMB](#) (Colorado Initiative in Molecular Biotechnology) to expand its Bioscience Program. Tim Prodanovich, BIC Bioscience Program Manager, has expanded his work with CU faculty to identify promising commercial applications related to inventions resulting from their research. For the press release, please click [here](#).

RASEI Market Assessment Project

The BIC worked with the [University of Colorado's Renewable and Sustainable Energy Institute](#) (RASEI) matching BIC industry experts with CU innovators and business/law school students. RASEI's [Market Assessment Program](#) (MAP) is designed to bring focus to commercial opportunities for technologies conceived at CU. The CU inventions that were part of this project included:

Market Assessment Program Projects:

- [Low-cost Building Integrated Photovoltaic-Thermal Collector](#)
- [Thin film material for splitting water/CO2 at reduced temperatures](#)
- [Graphene Membranes for Separation](#)
- [Electrochemical Cell for Water Splitting](#)
- [Solid Electrolyte for Batteries](#)
- [High Efficiency Dye-Sensitized Solar Cell with Layered Structure](#)
- [Hybrid Airplane](#)

Program Updates

Natural & Organic Program

The Natural & Organic Program has continued to thrive, graduating 15 clients in the past 16 months and working with numerous others on various projects.

Active Clients:

- [Oogave](#)-Agave-sweetened organic soda
- [Anila](#)-Homeopathic mineral cosmetics
- [Oломomo Nut Company](#)-Uniquely spiced all-natural packaged nuts
- [Lumia Organic](#)-Organic candles



If you are interested in becoming a BIC Natural & Organic client or advisor, please contact Lisa Bell at Lisa@BoulderInnovationCenter.com.

-Lisa Bell, Program Manager

Renewable Energy & CleanTech Program

The BIC's Energy Program provides commercialization and advisor support for emerging renewable energy and clean technology inventions developed at the University of Colorado and early stage energy companies located within Boulder County and along the Front Range. Active Clients are receiving support from the BIC and in some cases working with an advisor team formed by the BIC to meet their unique needs.

Active Clients:

- [Ion Engineering](#) - CU innovation in new material to capture CO2 in natural gas or coal plants using one third to one half the energy required by processes in place today
- [Phobos Energy](#) - CU innovation in power control electronics for PV panels
- [Microchannel Heat Exchanger](#) - CU innovation in low cost heat exchange technology
- [Nexajoule](#) - Efficient cooling system for residential/light commercial/commercial/industrial markets
- [Intrago](#) - Mobility solutions for electric vehicles
- [Flowise](#) - Energy Management software and service business - aimed at implementing energy management systems for Federal Government facilities (GAO, military) per the Energy Policy Act of 2005
- [BioSIPS](#) - CU innovation in structural insulated building panels that incorporates cellulosic material diverted from the waste stream and soy-based foam insulation to achieve a sustainable, environmentally friendly building product
- [VanDyne SuperTurbo](#) - Combined Supercharger & Turbocharger for a 20% - 30% improvement in engine efficiency
- [Tusaar](#) - CU innovation in Water Purification of Radionuclide & Acid Metals Removal

If you are interested in becoming a BIC Energy client or advisor, please contact Eric Gricus at

Eric@BoulderInnovationCenter.com, or Ken Altshuler at

TOWNSEND
and
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and
CREW
LLP



Join our list

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KenA@BoulderInnovationCenter.com.

-Eric Gricus & Ken Altshuler, Program Managers

Space Program

The Space Program is a partnership with the [8th Continent Aerospace Business Incubator](#) and has been actively accelerating the growth of entrepreneurial Colorado companies using aerospace technology to grow jobs along the Front Range.

Active clients:

· [Flaik](#) - GPS based skier tracking. Flaik is currently operating at 9 resorts providing a safe experience for skiers & riders while informing about and tracking performance through a comprehensive database of historical performance

· [Hybrid Airplane](#) - CU Technology combining an internal combustion engine with an electric drive and batteries for aircraft propulsion. Currently part of the RASEi MAP program

If you are interested in becoming an 8th Continent Aerospace Business Incubator client or advising with one of our client companies, please contact Eric@BoulderInnovationCenter.com.

-Eric Gricus, Program Manager

BioScience Program

The BIC BioScience Program provides commercialization and advisor support for emerging BioScience inventions developed at the [University of Colorado](#) and early stage BioScience companies located within Boulder County and along the Front Range.

Active Clients:

· [Engraftment and Survival of Adult Skeletal Muscle Cells](#) -New procedure for identifying and isolating muscle stem cells

· [Error Detecting/Correcting Barcodes for Simultaneous Characterization of Many Samples](#) -High-throughput sequencing assessing the microbial community diversity throughout our bodies and our planet

· [Detection of DNA Hybridization Using Liquid Crystals](#) - Detecting hybridization of nucleic acids using liquid crystals (LC) and cationic surfactant monolayers without the need for molecular labels and/or complex diagnostic equipment

· Anti-Tumor and Antibiotic Conjugates Targeted Towards Breast

Cancer Cells - Water-soluble prodrug of doxorubicin-formaldehyde conjugate called doxsaliform

· Thio-lene Polymer Technology used in Medical Devices for Chronic Wound Care and Drug Delivery -Bio-degradable matrix technology created with thiol-ene polymers incorporating peptides that allow for unique wound healing and drug delivery characteristics

· Engineered Cartilage - Mechanically Trained Engineered Cartilage for Craniofacial Reconstruction

· Transmission of Mutant Phenotypes from Embryonic Stem Cells to Adult Mice - Generation of long-lived mouse mutants by mutagenesis in mouse embryonic stem cells

If you are interested in becoming a BIC BioScience client or advising with one of our client companies, please contact

TimP@BoulderInnovationCenter.com.

-Tim Prodanovich, Program Manager

Nanotechnology/Optical/ Engineering Program

The BIC's Nano/Optical/Engineering Program is making great strides in the commercialization of ground breaking innovation.

Active Clients:

· Optical Backplane - Novel Ultrafine Light Guide Technology

If you are interested in becoming a BIC Nano/Optical/Engineering client or advising with one of our client companies, please contact

KenA@BoulderInnovationCenter.com.

-Ken Altshuler, Program Manager

IT Program (Software & Hardware)

The BIC IT Program works closely with clients from the Boulder community and the [University of Colorado](#).

Active clients:

· Chaperone LLC Software security systems that protect a client's intellectual property

· TechnoShark CU Innovation in mobile proximity applications for Social Networks

If you are interested in becoming a BIC IT client or advising with one of our client companies, please contact GaryG@BoulderInnovationCenter.com.

-Gary Galusha, Program Manager

The BIC is looking for interested Advisors to help in the commercialization of exciting and promising ideas. If interested, please contact Advisor@BoulderInnovationCenter.com

BIC Sponsor Information

Holme Roberts & Owen LLP

Holme Roberts & Owen LLP's Boulder office serves clients in technology, alternative energy and clean-tech, medical devices, LOHAS, real estate transactions, financing, and other areas. HRO's Boulder clients range from exciting start-ups like Filtrbox, Rebit, Trackvia, and AWhere to companies for whom we helped navigate recent successful acquisitions. These include LeftHand Network's \$360M acquisition by HP and Akamai Technologies' acquisition of Behavior's Acerno subsidiary for \$100M. These engagements have taught us that entrepreneurs don't just need introductions to potential funding sources; they need to know how to present themselves. Clients also need more than a "business"; they need a fundable business. They don't just need to protect their IP; they need an IP strategy. Clients want trusted advisers passionate about devising roadmaps that guide them at all turns of a venture's lifecycle. Our Boulder clients also have access to the knowledge and experience of over 250 HRO attorneys in Denver, Colorado Springs, Salt Lake City, Phoenix, Los Angeles, San Francisco, London, and Munich. For additional information, visit www.hro.com.

Ehrhardt Keefe Steiner & Hottman PC

Ehrhardt Keefe Steiner & Hottman PC (EKS&H) is the largest locally owned accounting and business advisory firm in the Rocky Mountain Region, with offices in Denver, Boulder, and Fort Collins. Driven by a passion for our culture, people and clients, we help business owners and executives reach their goals by delivering proactive, innovative and comprehensive solutions. Our firm was

formed in 1978 on the philosophy of providing quality compliance and business advisory services to business entities. As a result of this philosophy, EKS&H has grown to include over 375 professionals, and was recently inducted into the Denver Business Journal's Best Place to Work Hall of Fame. This consistency in personnel gives our clients the benefit of knowing that we can truly help them. For more info, visit www.EKSH.com.

The BIC's goal is to support the vibrant and dynamic entrepreneurial community present here in Boulder and along Colorado's Front Range. The services we offer are very important to the success of the emerging high potential companies in our community. We believe these companies will provide a substantial fraction of our future jobs.

We had a very successful 2009, with revenues matching expenses. We have expanded our efforts at the University of Colorado to include two new partners [RASEI](#) and [CIMB](#). In November '09, we launched our first Angel Investor Showcase, focusing on CleanTech. We plan on expanding this effort in 2010 to include Natural and Organic as well as BioScience. Getting the first professional investment into a new company is a big challenge. We feel we are well positioned to make a positive impact with our clients, increasing their chances of accessing much needed capital. We look forward to working with all of you to make this happen.

We could not do this without the support of our staff, volunteer advisors, board members, and sponsors. The BIC is a 501c (6) non-profit. We do not take any equity or charge success fees with our client companies. We rely on members of the public sector and private sector for sponsorships to support our annual operating costs. If you or your company would like to discuss ways you can help provide needed financial support of the BIC, please contact us. Your help is greatly appreciated.

Sincerely,

Tim Bour, Executive Director
[Boulder Innovation Center](#)

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Tim@BoulderInnovationCenter.com

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