

Introduction to Boston University

ITEC's International Program:
Accelerating the Development of Micro-Multinationals



Boston University School of Management

Building from a unified culture & philosophy.

- Inclusive, Integrated, Interconnected, Collegial, Collaborative across the entire campus...

OneBU



Boston University School of Management

BU is a educational institution at the academic forefront...



US & World Rankings:

- Medical School: top 25 in the US
- Biomedical Engineering: Top 10
 - #2 in the US in NIH funding
- School of Public Health: Top 10 in the US
- Law School is in the top 20 In the US
 - Several specialties in the top 10
- School of Management: Top #27 in the world by Financial Times



With a long entrepreneurial tradition.

- Invention of the telephone by faculty member Alexander Graham Bell (1876)
- Office of Technology Licensing and Commercialization (Est. 1976)
- Direct Investment Venture Capital Fund (Est. 1975)
- School of Management Entrepreneurship Program (Est. 1981)
- Two On-campus Incubators
 - The Discovery & Innovation Center (Photonics Center, Est. 1997)
 - BioSquare (Est. 1998)



The School of Management



Boston University School of Management

The School of Management is an Educational Institution at the Academic Forefront...



- Enrollment:
 - Undergraduates 1944
 - Master's candidates Full-time: 364
Part-time: 406
 - Int'l Mgt Program 40
 - Executive MBAs 61
 - DBA candidates 50
- International Enrolment:
 - Undergraduate 25%
 - Graduate 34%
- Team oriented, case-based program
- Integrative, systems thinking builders & leaders



A Leader in Research and an Innovator in Educational Programming...



- Prof. N. Venkatraman is 22nd most-cited scholar in management across the globe
- SMG was among the first to offer:
 - MBA in Health Sector Management
 - MBA in Public and Non-profit Management
 - MS/MBA in Information Technology
 - MBA/MD
 - MBA/MPH in Health Care Management
 - MBA/MPH in Global Health Management
 - MBA/MA in International Relations

And a Recognized Leader in Executive Education...



- Executive MBA Program has graduated 21 classes and is ranked #1 in New England by the Financial Times
- Cooperative MBA programs run with numerous European and Asian academic partners each year
 - University of Wuerzburg
 - University of Korea
 - University of Munich
 - CPA Nord - Lille
- Executive Education programs are Ranked #12 in the US and serve large and diverse set of global multinational companies



Boston University School of Management

The Institute for Technology Entrepreneurship and Commercialization (ITEC) at the School of Management at Boston University



Boston University School of Management

The Institute for Technology Entrepreneurship and Commercialization (ITEC)

- Provides educational programs and entrepreneurial assistance to students, faculty and alumni from across the University and the greater community...
 - Delivers advanced curriculum for the **GLOBAL** entrepreneur
 - Develops and deploys **NEW MODELS** for translational research, technology commercialization and new venture development
 - Provides **EXPERIENTIAL LEARNING OPPORTUNITIES** for students through field study, internships and practicum with local, national, and international partners
- ...through new platforms/models for public, private, academic partnerships



ITEC is a leader in its field...



- Entrepreneurship Program ranked 23rd in the U.S.
- Experientially-based, **global** program gets students directly involved in translational research, technology commercialization and new venture startups through course projects, internships and field studies.
- Recognized innovator in entrepreneurial curriculum:
 - 2006 GCEC Award for “Innovation in Entrepreneurial Curriculum”
 - 2008 GCEC Award for “Outstanding Contribution to Advancing the Discipline of Entrepreneurship”
 - 2008 Ranked top 5 in US for its Online and Women Entrepreneurship



Boston University School of Management

ITEC's International Program:

Accelerating the Development of Micro-Multinationals



Boston University School of Management

A 3 Phase Program of Education & Support

- Phase 1: Connect
 - Focus: Assist international startups (Life Sciences/Agri, Clean Tech & ICT) in breaking out of local markets & into U.S. and global markets
 - Objective: Scale and Scope
 - Goals: \$1M → \$100M and ↑ Return on Invested Capital
- Phase 2: Collaborate
 - Focus: Assist international startups/clusters in building global business ecosystems/networks
 - Objective: Robustness and Durability
 - Goals: Improved survival rate and reduced churn (new startups replacing failed startups)
- Phase 3: Create
 - Focus: Assist “new entrepreneurs” in building “Born Global – Micro-multinationals”
 - Objective: Access globalized talent, resources to address global sustainability challenges
 - Goals: Accelerate commercialization of advanced science and delivery of disruptive innovations



Phase 1: Connect

- MBA Students → International Startups → US Market Access
- MBA teams developed “US Launch Plans” for Int’l startups
 - Focus: Assist international startups in breaking out of local markets & into U.S. and global markets
 - Objective: Scale and Scope
 - Goals: \$1M → \$100M and ↑ Return on Invested Capital
- Fall of 2008 Program
 - Included 5 countries: NA, SA, Europe
 - French Participants:
 - Genostar
 - PX Therapeutics
- 2009 Program
 - Expand participation in the program – Courses, faculty and students
 - Call for 2009 participants in April 2009



Significant Accomplishments in Phase 1



- The National Business Incubator Association awards Boston University with the prestigious NBIA Soft Landing Designation
- BU Launches International Incubation Program and establish formal relationships Int'l academic, economic development and industry clusters partners
- Recruited, incubated and spun-out first U.S. Subsidiary of international company

Case Study



Spanish POC Diagnostic with approved product and revenues in the EU ready to access US markets

Fall 2007

- BU MBA team wrote US Business Plan

2008 Activities

- Progenika established US subsidiary in BU incubator
- Hired US Country Manager
- Supported by BU faculty, students interns and industry mentor
- Built team of 24, raised US capital. licensing 2nd product from BU

December 2008

- Spun out of incubator

Phase 2 – Collaborate

- International Startups → US Partners → New Global Ecosystems
 - Assist international startups/clusters (Life Sciences/Agri, Energy/Clean Tech & ICT) in global business ecosystems/networks
 - Focus: Scale, Robustness and Durability
 - Objective: Improved survival rate and reduced churn (new startups replacing failed startups)
 - Actions:
 - Expand research in global business ecosystems, innovation networks and inter-company/cluster collaboration
 - Establish relationships with international public, private, academic partners
 - Connect companies/clusters/"softlanding" sites into ecosystem through exchange and collaboration programs
 - Pursue collaboration projects through exchange, collocation and virtual teams



Phase 3 – Create Born Global Micro-Multinationals

- Born Global Entrepreneurs → Global Resources → Breakthrough Innovation
- Born Global Micro-multinationals collaborating in ecosystems will:
 - Maintain/enhance regional competitiveness
 - Focus: New startups access globalized talent, resources & capital
 - Objective: Accelerate commercialization of advanced science and delivery of disruptive/breakthrough/innovations
 - Solve the greatest global challenges:
 - Natural resource productivity
 - Water & sanitation
 - Food & nutrition
 - Healthcare & welfare
 - Renewable energy
 - Environmental
 - Education
 - Communication
 - Transportation

