

A large, intricate circular graphic composed of numerous thin, overlapping red lines that form a dense, textured ring. It is centered on the page and serves as a background for the main title.

Innovation Report

2021



THE UNIVERSITY OF UTAH
PIVOT Center
Partners for Innovation, Ventures, Outreach & Technology



Scan to learn more about
Utah's Innovation Economy



Talent, Innovation, and Place

This report represents a continued shift in how the U is defining and measuring the success of its innovation management program. Notably, the term innovation management is replacing what has been traditionally labeled technology transfer. In real terms, innovation management goes beyond the transaction and requires a market-based opportunity to be identified and developed in partnership with industry, entrepreneur, and investment partners. Successful innovation management is also about the long-term commitment to growing “talent, innovation, and place” and how these key elements of a university interact. True innovation management requires PIVOT Center serving as a catalyst for these elements—encouraging collaborations and connecting stakeholders. By focusing on the holistic process of innovation management, the U can better create impact and successfully contribute to Utah’s and the nation’s innovation economy.

The information in this summary report provides some highlights of this past fiscal year, including both quantitative and qualitative metrics.

A Message From

President Randall

The University of Utah is at an inflection point, positioned to play a starring role in Utah's innovation economy. And the PIVOT Center will be an essential part of that success.

The U's proximity to the state's robust and growing biotech, financial, and information technology sectors gives PIVOT the unique opportunity to help university innovators form lasting partnerships with business and government leaders. In addition, the university's overall momentum is building, with \$641 million in research funding secured in fiscal year 2021. And, within the past five years, more than \$1.4 billion has been raised by U startups, and there have been 787 patents secured by U inventors.. These factors will only accelerate the commercialization of university research technology.

My hope is that, with PIVOT's support, the University of Utah will serve as the lead public research university in developing dynamic hubs of innovation throughout the state.



These hubs will foster groundbreaking research and technology commercialization to solve the problems of today and create a prosperous future for rising generations of Utahns. PIVOT's work in bringing stakeholders together is crucial in providing the bold solutions needed to positively impact the world and advance the quality of life for all. I look forward to working with the PIVOT Center in the years to come.



Taylor R. Randall
President
University of Utah



A Message From

Chief Innovation & Economic Engagement Officer

KEITH MARMER



These days, many letters such as this one begins “We’ve experienced many challenges over the past eighteen months...” This is one of those letters, but different in one key respect. While the pandemic has certainly created challenges, my focus in this letter is on the launch of PIVOT Center at the U.

In early 2020, when the university decided to create a new enterprise to manage technology commercialization, industry partnerships, and economic development, we knew it would be a major undertaking. It turns out we weren’t wrong. The energy our group put into understanding how to structure and manage these integrated responsibilities has been tremendous. I’m proud to be part of such a forward-thinking team.

Perhaps the three greatest challenges we’ve faced in launching PIVOT Center have been integrating historically disparate functions, keeping impact at the forefront of our efforts, and defining how we plan to measure success.

Universities traditionally manage technology commercialization, industry partnerships, and economic development across three (or more) separate offices. Recognizing that innovation transcends office boundaries was an important aspect of launching PIVOT. Operationally, we continue to learn and refine our processes. As we learn, we will keep a proactive approach and commitment to partnering with our stakeholders.

One of the guideposts PIVOT has established is the importance of achieving impact through our efforts. Our new tagline “The Catalyst for Innovation” helps us maintain focus on relationships and activities that create value for our stakeholders. We believe creating value is recognized through our graduates impacting our economy and our innovative research impacting many lives.

Speaking of impact, we’re learning it can be measured in many ways. Rather than picking just one, we’ve decided to employ several. You can still expect us to report on how many patents and licenses we’ve supported, capital raised, and startups we’ve created. We’ll also plan to tell you stories of impact that numbers alone cannot.

If it sounds like the past eighteen months have been busy, they have. One of the projects that has kept us busy is creating a new website that provides our stakeholders the information and resources they need to create impact. As we were wrapping up the new site, we turned our attention to the task of writing this annual report. When we looked, however, we realized we just spent thousands of hours putting great content into the site. That’s why this year’s report is a bit shorter and full of links to the website. We hope you enjoy learning about what’s new at PIVOT Center as much as we’ve enjoyed creating it.



Keith Marmer


Chief Innovation & Economic Engagement Officer
University of Utah

The Catalyst for Innovation


The PIVOT Center demonstrates the U's commitment to fully integrating technology commercialization, corporate engagement, and economic development.

Mei Yee Koh

Assistant Professor
Pharmacology and Toxicology


A portrait of Mei Yee Koh, an Asian woman with long dark hair, wearing a red patterned shirt. She is smiling and gesturing with her right hand. The background is a blurred view of a building and a street.

"They have the team and the advisors with the expertise that can really point you in the direction that you need to go."

A portrait of Libble Ginster, a woman with long brown hair, wearing a white top and a dark blue blazer. She is smiling and looking slightly to the side. The background is a rustic wooden wall.

Libble Ginster
CEO
Fluidx Medical

"There are a lot of challenges every day, but that's what makes it exciting, and frankly, that's what makes it rewarding."



**“We’ve found
it to be an
extraordinarily
deep and
rich place to
connect in lots of
different ways.”**

Mark Paul
President, Neurovascular Division
Stryker



**“It is amazing how
this connection can
make your idea really
quickly translate into
a product.”**

Satoshi Minoshima
Professor and Chair
Department of Radiology and Imaging Sciences



Visit PIVOT's new website to hear more from inventors, entrepreneurs, industry, and investors, and about the U's role in the innovation economy.

The Measure of Success

Successful innovation management is about the long-term commitment to growing “talent, innovation, and place” and how these key elements of a university interact. The information in this report is from fiscal year 2021.

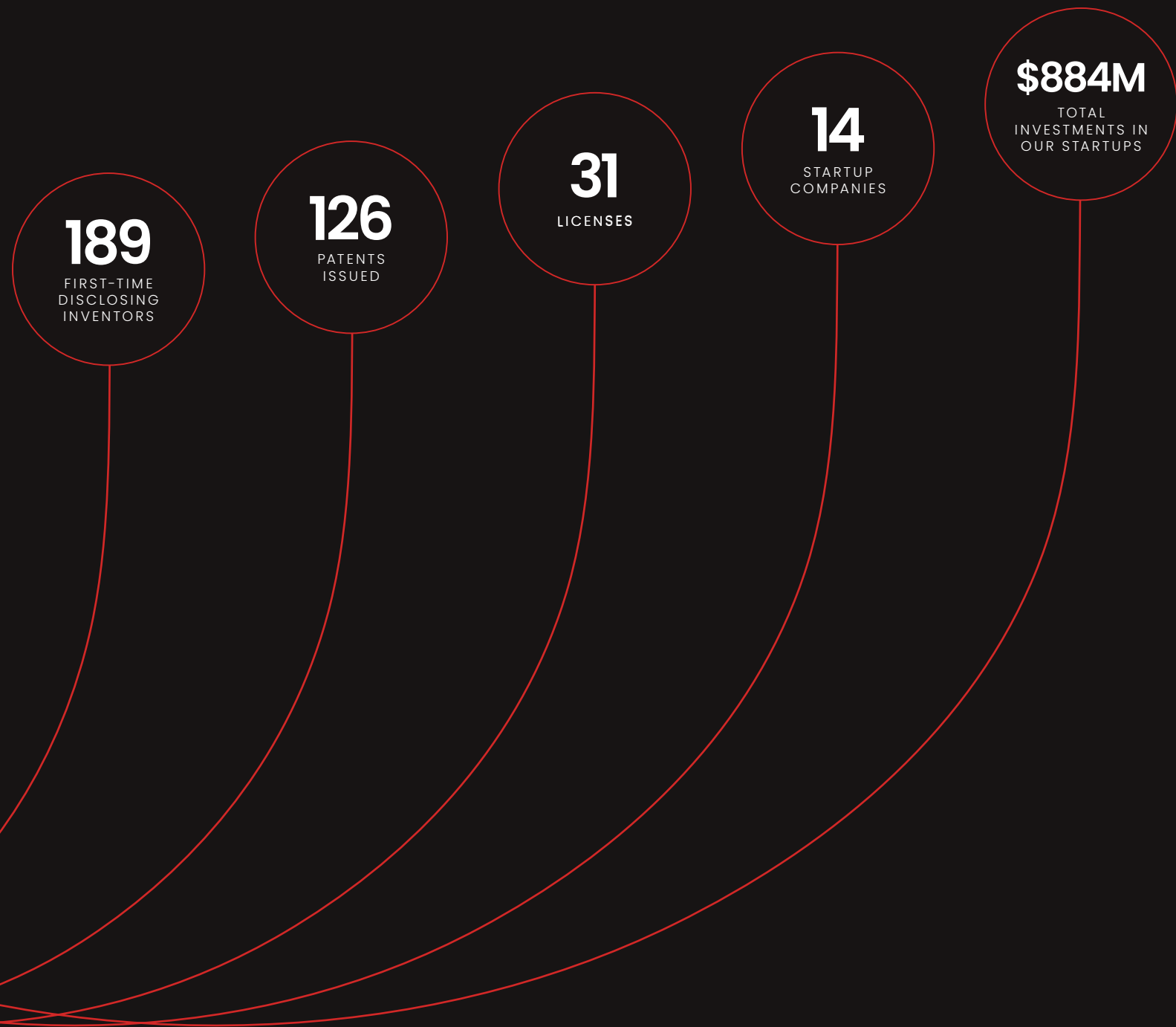
252

INTERVENTION
DISCLOSURES

340

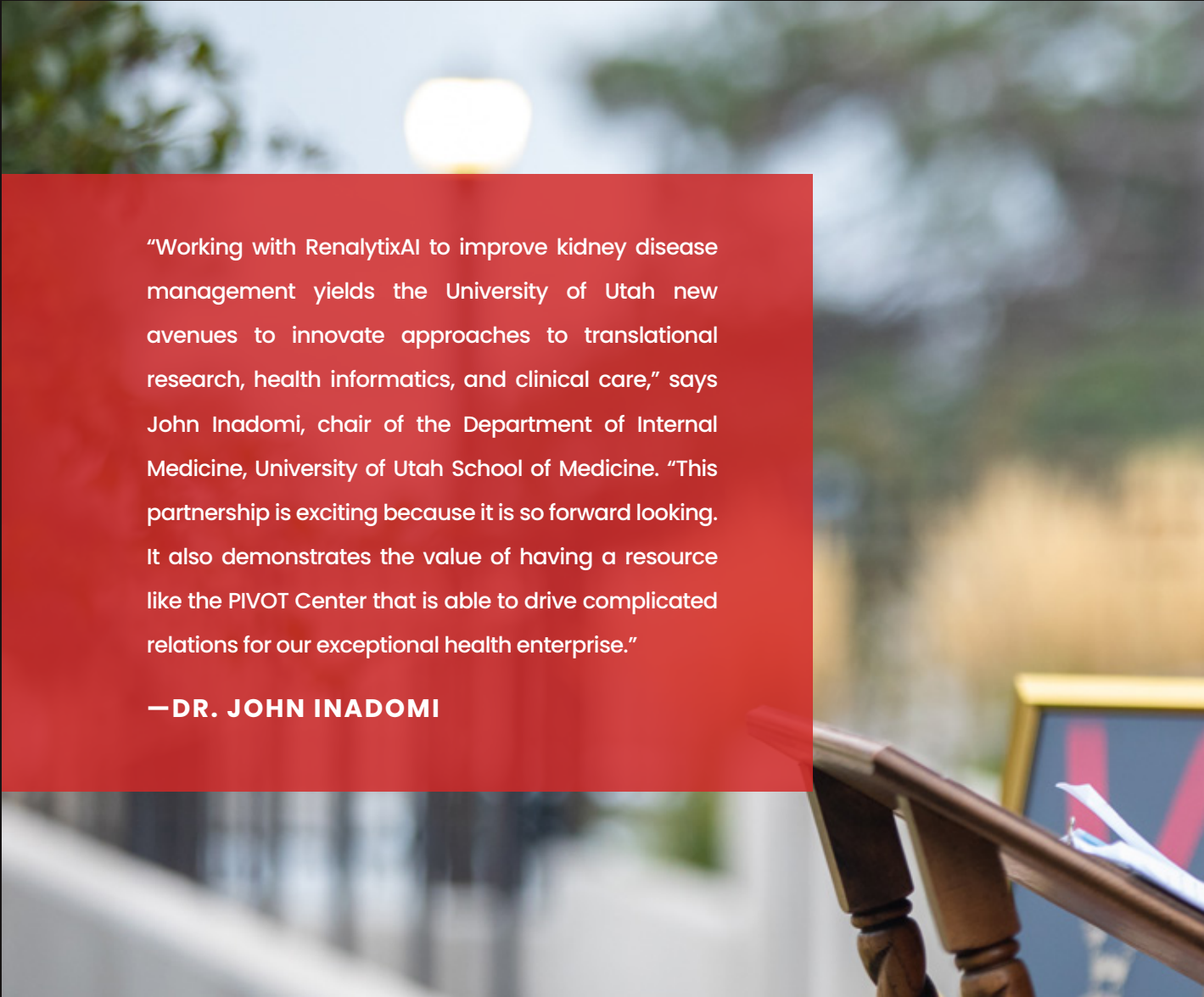
INVENTORS





Innovation Management

The qualitative metrics for an innovation management program provide insight into the relationship-building work and expertise that is crucial for a successful program. In reality, the **qualitative** metrics are the efforts that create the celebrated **quantitative** metrics. The qualitative metrics show how PIVOT Center truly is The Catalyst for Innovation.



“Working with RenalytixAI to improve kidney disease management yields the University of Utah new avenues to innovate approaches to translational research, health informatics, and clinical care,” says John Inadomi, chair of the Department of Internal Medicine, University of Utah School of Medicine. “This partnership is exciting because it is so forward looking. It also demonstrates the value of having a resource like the PIVOT Center that is able to drive complicated relations for our exceptional health enterprise.”

—DR. JOHN INADOMI



A powerful example of the growing importance of public private partnerships (P3), the University of Utah and RenalytixAI partnered to drive innovation in kidney health. Many economic impact associations consider P3s the future of academic research. P3s can increase the efficiency of the parties' investments and enable the partners to be more impactful than what they could have done individually.



Looking to the future and how to grow Utah's life sciences industry, PIVOT Center has actively engaged for years with the state's life science association BioUtah. In FY21 the impact was realized by PIVOT serving as a founding partner of the BioHive initiative.



Altitude Lab, formed by Recursion and PIVOT Center, launched its Investor Coalition. The coalition is a partnered network of leading healthcare venture capitalists to fund, mentor, and provide resources for Altitude-incubated startups.



DR. JOHN INADOMI

Emerging Innovation



The University of Utah Therapeutic Accelerator Hub (U2TAH) was created by Huntsman Cancer Institute (HCI), PIVOT Center, and the U's College of Pharmacy to accelerate the process of getting new discoveries into the clinic, on the market, and ultimately, to the people who will benefit from them. "The Therapeutic Accelerator brings outstanding industry expertise to the university, helping investigators transition their discoveries to the clinic and connecting them with the necessary resources. The accelerator has engaged 100s of researchers and reviewed more than 70 therapeutic discoveries. While nearly half of these are for cancer, we are also seeing new discoveries in Alzheimer's, heart disease, neurological disorders, immunology, and rare diseases," David Bearss, Ph.D., Senior Managing Director, U2TAH.



This past year, the University of Utah hosted 100s of research park leaders from across the country at the Association of University Research Parks (AURP) International Conference. Jonathon Bates, executive director for Real Estate Administration at the U, spoke about the U's innovation district strategy and the emerging innovation ecosystem in Salt Lake City.



The U's innovation story includes groundbreaking programs for students, helping to inspire and support the next generation of inventors and entrepreneurs. One such program is the David Eccles School of Business and Lassonde Entrepreneur Institute's Master of Business Creation (<https://eccles.utah.edu/mbc>), this year introducing a few participants to Apple's CEO Tim Cook. Another example is U Health's Center for Medical Innovation Bench to Bedside Competition (B2B), in which student teams form "startup" companies identify an unmet clinical need and design a technology solution to address the need.



JONATHON BATES

credit: Austen Diamond Photography



For more information or metric requests
please contact marcom@pivotcenter.utah.edu.
Note: Requests for additional metrics will be fulfilled
within reasonable timelines.

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