

# CalTech MIT Enterprise Forum

Funding Medical Device

Start-up Companies

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## **What are the newest technologies? Genes+Chips+Software**

- In 2000, the Human Genome was sequenced.
- Microarray screening has identified unique gene profiles for human diseases ( cancer).
- Personalized Genetic markers for medicine.
- Genetic Medicines in the future ???
- Dx and Rx (Herceptin from Genentech)

## **University = Innovation**

- Private vs. Public Universities
- Office of Technology Management
- Evaluating IP
- Science vs. Business
- Term Sheet
- Managing Expectations on both sides.
- I have sat on both sides of this table.

### **How does the management team come together?**

- CEO
- Legal Consul
- CFO
- Business Development
- Manufacturing
- Sales And Marketing
- Choose wisely

## How are the companies financed?

- Friends, Families and Fools (FFF): ~\$250K  
*Concept validated*
- Angels: \$250K-2.0M  
*Prototype validated*  
(May require multiple rounds of Angel funding)
- Venture Capital: \$5-15M  
*Scale up Sales and Marketing*

## Angel Funding Guidelines

- What is the problem (pain)?
- What is the solution? IP protected?
- How many people have this problem?
- Who are the competitors? (better, faster & cheaper)
- What is the stage of validation?
- Who is on the management team?
- What is the market, sales & distribution?
- ROI/Exit Strategy

## Summary

- Concept
- IP
- Validation
- Team
- Funding
- Good Luck!
- [www.internationalbioscience.com](http://www.internationalbioscience.com) (articles)