



# NUIM OFFICE OF COMMERCIALISATION

CONNECTING EXPERTISE AND INDUSTRY

NATIONAL UNIVERSITY OF IRELAND MAYNOOTH, MAYNOOTH, CO KILDARE IRELAND

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Welcome to the latest edition of the information sharing newsletter from the NUI Maynooth Commercialisation Office. Our goal is to share the latest news and activities on the commercialisation of NUIM research. We hope you enjoy the newsletter and find it informative. Please send any comments or questions to [commercialisation@nuim.ie](mailto:commercialisation@nuim.ie).

## 2010 COMMERCIALISATION ACTIVITY UPDATE

NUIM continue to be national leaders in the commercialisation of research. We expect to end 2010 having completed 8 license deals and created 3 new spin-out companies. These numbers match our 2009 achievements and against international standards of licenses and spin-outs for research expenditure figures, NUIM again ranks in the top percentiles. We put this excellent performance down to the outstanding research and focus of our researchers striving to see their work make not just a scientific impact but also an economic one.

The three spin-out companies this year are:

**Mutebutton Limited**, founded by Dr. Ross O'Neill from the Hamilton Institute, to commercialise technology he developed with Dr. Paul O'Grady and Prof. Barak Pearlmuter. The technology is set to revolutionise the treatment of tinnitus, a debilitating disorder in which the sufferer perceives pathological noise, created by the sufferer's brain in response to incomplete audio input from imperfect hearing. The Mutebutton device uses patent pending sensory substitution technology to augment the sufferer's hearing via taste and touch receptors. Initial first-in-man proof-of-concept trials were very successful. Mutebutton recently won a successful angel investment which will fund the company to complete medical device certification and expects to launch the new product in the latter half of 2012. Earlier this year, Ross won the Enterprise Ireland "one-to-watch" award.



**Aniscan Limited** was founded in Nov 2010. The company was formed on the back of technology developed by Ronan Farrell and Jim Kinsella of the Callan Institute. The product enables provision of a service to the high value bloodstock market, delivering real time monitoring of high value add livestock (equine, beef, zoological and others). The research was funded by an Enterprise Ireland Commercialisation C+ Fund. Early on in the process Stephen Murphy was identified as a strong promoter for the company. Stephen has a track record in promoting new businesses and has strong connections in the equine industry. Trials are due to start in Kildangan stud this month and in stud farms in Australia and Saudi Arabia.

**CereBeo** will supply high quality, niche pre-clinical research, in addition to the testing and screening of lead chemicals, and through these services add value to intellectual property (IP), both for the pharmaceutical industry and in the longer term for CereBeo. In practice, this will involve the testing of lead chemicals that may have an effect on neurological function and the assessment of their potential using in-house expertise and niche animal models incorporating novel sensor technology. Not only are these enhanced and greatly improved models currently not available on the market they will give a readout that translates to a closer to clinical result for our clients, saving them both time and research and development money.

We also continue to support the license deals and spin-out companies completed in the last couple of years. Some highlights include:

- **Socowave** completed a funding round of €3m earlier this year allowing them to continue on their path to commercialise their mobile communications technology.
- **Beemune** grows from strength to strength and is now in late stage testing of three separate products for bee health. Meanwhile Colony Collapse Disorder is on the rise and this has become a truly global problem.
- **Bluebox Sensors** had a very successful 2010, increasing revenue from 2009 and continues to expand its customer base.
- **iGeotech** provides backend solutions to enable Geospatial data services and expects to deliver its own brand front end geospatial consumer products next year.

Despite the expected decline in NUIM research expenditure (experienced by all Irish HEI's as SFI and EI funding slowed down in 2010), the commercialisation activity pipeline at NUIM for the next couple of years remains strong. News that funding conditions should improve in 2011 is welcomed by our Office, particularly the "curiosity-driven, blue-sky research" funding that is essential to seed truly innovative projects.

## INNOVATION VALUE INSTITUTE (IVI)

The Innovation Value Institute (IVI) at NUI Maynooth is a research institute backed by a unique consortium of leading industry, consulting, not-for-profit and academic organizations that have been quietly developing and testing new ways to more firmly align IT investments with bottom line business results.

Originally formed through a strong link between NUI Maynooth and Intel, the consortium's more than 40 members are among the world's leading organizations such as Chevron, Intel, Microsoft, Google, SAP, BP, Ernst & Young, and The Boston Consulting Group.

The institute and consortium operate on a system of "open innovation" – a concept based on the idea that organizations cannot rely solely on their own knowledge. This synergistic model facilitates major advances much more rapidly than any one organization could on its own.

IVI's first research output, the IT Capability Maturity Framework (IT-CMF) addresses the #1 challenge Chief Information Officers face in today's difficult economic climate: deriving greater demonstrable business value from IT spend amid shrinking IT budgets.

There currently is no integrated, standardized framework for making and evaluating IT investment decisions strategically from a holistic perspective at the corporate level. Organizations therefore lack visibility into where IT investments are most needed.

The IT-CMF provides a concise management roadmap to help manage the complexities and trade-offs required to continuously evolve the IT capability in an organization while delivering measurable business value. The framework has already been used by that the world's leading oil and gas companies in an integrated benchmarking study covering their entire enterprise IT.



2010 Annual European Conference of the Innovation Value Institute

IVI has also been nominated to host the EI/IDA IT Innovation competence centre. This is one of 6 initial centres which are tasked to achieve competitive advantage for industry in Ireland by accessing the innovative capacity of the research community. Aside from the IT-CMF, the research focus of the IT Innovation Competence Centre is in the areas of Innovation Management, Services Innovation and Sustainable Information and Communications Technology (SICT) practice.

[www.ivi.nuim.ie](http://www.ivi.nuim.ie)

### EI Innovation Vouchers

If you are a researcher and contemplating working with a company under the EI Innovation Voucher scheme, please contact us early in the process so we can offer expert guidance. If you are a company interested in finding out more about Enterprise Ireland's Innovation Voucher scheme and want to use NUI Maynooth as your knowledge provider please contact the Commercialisation Office at 7086589. We have now updated our templates to cover two eventualities: (a) where we are using core expertise to help companies in the same field and (b) where we are simply using our facilities to help companies.

### Seed Fund Available for Commercialisation

The Commercialisation Office is co-funded by NUI Maynooth and Enterprise Ireland. The funding received from Enterprise Ireland is partly based on our performance in spinning out companies and securing licence deals. Due to our previous successes we have managed to put aside some money for investment in research with commercial potential. If you have an idea and could use a little cash to demonstrate proof of concept, please let us know.

## STUDENT ENTREPRENEUR COMPETITION

The NUIM Student Entrepreneur Competition has been launched with a very healthy number of entries. The first round will kick off in January where the competitors will be put through their paces in front of a panel of friendly dragons. The total prize fund on offer is €10,000, with €6,000 earmarked for the winning team/competitor. Specialised support and guidance for developing business plans is provided to all entrepreneurial competitors by Owen. Watch this space for future updates on the development of the competition!

## COMMERCIALISATION OFFICE ON THE MOVE

The Commercialisation Office is moving to a refurbished office space in John Hume Building, North Campus in early December (3<sup>rd</sup> floor formerly occupied by NCG). This space offers an excellent meeting room facility along with a larger open plan office for our four staff members. Our phone contact details remain the same. Please feel free to drop by for a cup of coffee and to find out more about what we can do to help you to commercialise your research ideas.

We would also like to welcome our newest member of staff, Lorraine Kane, who takes over the day-to-day office management activities. Lorraine holds a BSc Degree in Finance, Venture Management and Bioscience from NUI Maynooth and has over twenty years admin experience in both the public and private sectors including 2 years in the VP for Research Office at NUIM.