

# CLOSING THE GAP:

## THE UNIVERSITY CITY SCIENCE CENTER'S QED PROOF-OF-CONCEPT PROGRAM

The University City Science Center's QED proof-of-concept program provides business development support and critical funding for academic researchers developing early-stage life sciences and healthcare IT technologies with high commercial potential. The program's primary goal is to reduce commercialization risk in early-stage projects, thus increasing their attractiveness to established companies and private investors.

QED was created to help address a specific gap within the commercialization of life sciences research: a persistent shortage of technical proof-of-concept funding that enables scientists to transition technologies from "discovery" to "development." To help address this challenge, QED provides support to life sciences technologies that have already generated bench data, and assists with the development of pre-clinical or early clinical data to advance these projects along the commercialization pipeline.

QED works with 21 academic and research institutions across three states, embracing a regional approach to proof-of-concept funding that identifies and supports promising projects across large and small universities, research hospitals, and life sciences research institutes. It is one of the nation's first multi-institutional proof-of-concept programs focusing on life sciences.

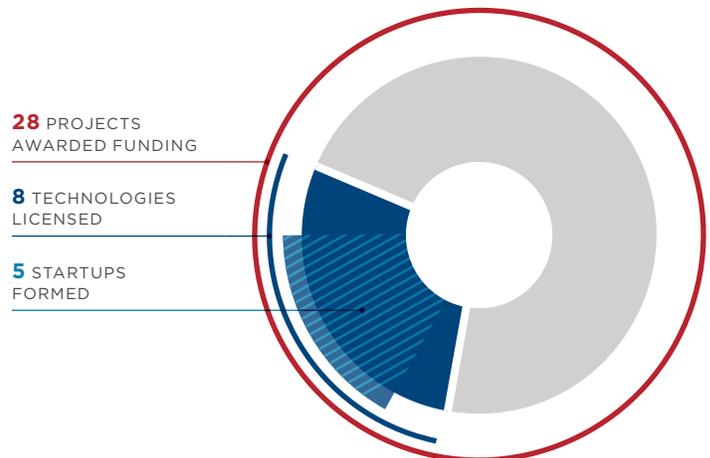
With QED entering its eighth year in 2016, the Science Center engaged the Economy League of Greater Philadelphia to carry out an independent evaluation of the program's performance and impact to date. The assessment revealed that as both a source of critical early-stage commercialization funding and a collaborative platform for scientists, entrepreneurs, investors, industry leaders, and institutional administrators, QED plays a crucial role within Greater Philadelphia's innovation ecosystem.

### QED PARTICIPANTS REPORT OVERALL SATISFACTION WITH THE PROGRAM.

The scientists, entrepreneurs and industry professionals, and institutional administrators who have engaged with QED give the program high marks overall.

- 90% of QED researchers surveyed report that participating in QED was a valuable experience.
- 90% of industry professionals and institutional administrators surveyed believe that QED helps strengthen Greater Philadelphia's innovation ecosystem.

### THE QED PROGRAM HAS SCREENED 475 PROPOSALS FROM PARTICIPATING INSTITUTIONS. 94 PROJECTS WERE SELECTED TO DEVELOP PROOF-OF-CONCEPT PLANS.



# KEY OUTCOMES

## QED HELPS BREAKTHROUGH IDEAS ADVANCE OUT OF THE LAB.

- Since 2009, QED has screened 475 technologies.
- 94 projects have been accepted into the program, pairing scientists with industry professionals.
- QED has awarded a total of \$4.85 million to 28 projects primarily in the Therapeutic/Biologic, Device/Diagnostic, and Digital Health sectors.
- Projects that have received QED funding have raised a combined \$19.2 million in follow-on funding.
- 29% of projects that have received QED funding have been licensed.
- 18% of projects that have received QED funding have gone on to form startup companies.

## QED CULTIVATES ENTREPRENEURIAL TEAMS.

- Researchers and Business Advisors view the connections and long-term relationships that they build through QED as key outcomes of engaging in the program.
- More than 90% of researchers surveyed found their relationships with QED Business Advisors to be valuable.
- Two-thirds of QED Business Advisors report good or excellent interactions with the researchers on their teams.

## QED HELPS AREA INSTITUTIONS DEVELOP A CULTURE OF COMMERCIALIZATION AND ENTREPRENEURSHIP.

- Three out of four researchers surveyed say that participating in QED has helped them better understand the commercialization process and has changed how they think about the impact of their research.
- Three out of four institutional administrators surveyed believe that QED has helped promote commercialization at their institutions.

## QED CONNECTS ACADEMIA WITH INDUSTRY.

- QED has connected 94 institutional research teams with 82 volunteer Business Advisors.
- More than 100 life sciences industry leaders have served on the QED Selection Team, evaluating and providing feedback on research projects.
- 98% of Business Advisors and Selection Team members surveyed say that QED has allowed them to learn about new research at area institutions.

## QED PROJECTS HAVE RAISED A COMBINED \$19.2 MILLION IN FOLLOW-ON FUNDING.

**\$19.2M** TOTAL FOLLOW-ON FUNDING

**\$12.7M** PRIVATE INVESTMENT

**\$4.4M** GOVERNMENT RESEARCH GRANTS

**\$2.1M** GOVERNMENT COMMERCIALIZATION GRANTS

Findings reflect seven years of program activity and are current as of October 2016.



**LEARN MORE**

The analysis of QED's impacts in this summary draws from the October 2016 "Closing the Gap: The University City Science Center's QED Proof-of-Concept Program" report, available online at [sciencecenter.org/downloads/qed-report](http://sciencecenter.org/downloads/qed-report).

This report was produced by the Economy League of Greater Philadelphia on behalf of the University City Science Center.