GENESIS Group

Presentation to ISRN Conference

April 28, 2009
GENESIS Group
What does it do?

- Tech Transfer
- Industrial Partnerships
- Spin-offs & Business Incubation
- Cluster development
GENESIS Group

- Commercialize University Research for the Good of Society
- Outreach – private sector & community
- Economic Development – Provincial, Regional and National
Genesis Group
Mobilizing the Community
Genesis Group – 4th Pillar Organization

Liaison and co-ordination Academia, Gov’t and Industry
Research best practices & novel approaches
Design programs – adopt or adapt
Secure support from the other 3 pillars
Implement new programs
ISRN

Research Infrastructure
Physical Infrastructure
Cultural/creative Infrastructure
Research Infrastructure

- Transfer University technologies to Industry
- Create Spin-offs
- Provide access to University expertise and facilities
Research Infrastructure

- Tech Transfer - Lack of receptor companies
- Spin-offs – lack of Entrepreneurs & Mgt
- Provide access – basement inventors or weak companies
Technology Incubator

- Physical infrastructure
- Cultural/creative infrastructure
- Literature search, visit NB and Calgary
- NBIA Conference - New Orleans
Technology Incubator

- Visionary Entrepreneurs
- Private Sector Selection Board
- Access to MUN Resources
- Advisory Boards
- World Class Mentors
- Angel and VC funding
Genesis Centre

- 7,000 sq ft centre on campus - $250,000
- SIE of MUN – Operating costs - $1.2 Million
- Entrepreneurship Chair - $1.3 million
- Boards, Mentors, Selection Boards – Priceless (volunteers)
Entrepreneurship Chair

- Motivated students
- Orchestrated start-ups
- Research on entrepreneurship
Genesis Centre Incubator

- Second City Comedy club
- Entrepreneurial culture
- Peer group support
- Farm league for investors
Mentors & Advisory Boards

- Business Plan
- Equity
- Market Access
- Management Team
Venture Funding

- Researched and advocated Investor Tax Credit Program (20% and 35%) $250K
- Researched and advocated LSVC Fund GrowthWorks
- Researched and advocated Pension Fund (3%) – no luck yet
Results

- 23 graduates
- $12 million private equity
- Annual sales in excess of $100 million
- 2% Royalty on sales or an equity position
Graduates

- Garrison (Gibson) Guitars
Mobilizing University Expertise
Garrison Guitars

- Manning Innovation Award
- Angel and VC funding - $2 million
- NL plant - $4 million
- Employs 40 people
- Exports to 35 countries
- Purchased by Gibson – expanding plant
Graduates

- Garrison (Gibson) Guitars
- Rutter Technologies
Rutter Technologies

TSX’s Barbara Stymiest presents Rutter Inc.’s (from left) Clarence Dwyer, Fraser Edison, and Donald Clarke on Rutter’s first day of trading.
Rutter Inc

- Technology from the Marine Institute
- Black Box Voyage recorder
- Sales $75 million ($25 Million Black Box)
- 450 employees (250 in NL)
- Partner with Memorial on new sub-sea systems
Graduates

- Garrison (Gibson) Guitars
- Rutter Technologies
- Virtual Marine Technologies
Grad student Entrepreneur

Lifeboat and rescue boat simulators

Angel Investor and VC – Growthworks
$2.5 Million

Offshore Oil Company and Cruise line sales
Graduates

- Garrison (Gibson) Guitars
- Rutter Technologies
- Virtual Marine Technologies
- Verafin
Verafin
Verafin

- MUN Engineering Grad Students
- Anti Money Laundering Software
- Multi-Million $ sales in North America
- Angel Investment - MUN Alumnus $250K
- Killick Capital - VC investment - $1 Million
- Employs 70 people
Graduates

- Garrison (Gibson) Guitars
- Rutter Technologies
- Virtual Marine Technologies
- Verafin
- Cathexis
Cathexis
Cathexis

- MUN Engineering Grad Students
- RFID Technologies
- ID Blue Reader
- Industrial Asset Management
- $3 million in VC
- Strategic Alliance with Microsoft
New Initiatives

- Intrapreneurship – Skunkworks & spin-outs
- Business Competition – Rice University, BDC
- Ocean Technology Cluster – NRC, City & Industry