



# 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 – 4<sup>th</sup> 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

# ISRIN

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 - \$2million
- 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

# VMT





# VMT

- 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