Mayo Clinic Business Accelerator
2013 Review

Thanks to our Mayo Clinic Business Accelerator Sponsors
In March 2013, the Mayo Clinic Business Accelerator opened its doors with nine tenants including promising local start-ups. The Accelerator is a partnership between Rochester Area Economic Development (RAEDI), the City of Rochester, and Mayo Clinic. The 2,200 square-foot space is located on the second floor of the Minnesota BioBusiness Center. RAEDI is handling the management and leasing of the space.

After one year, the Accelerator has 21 tenants which include biotechnology businesses, medical device makers, software start-ups, venture capitalists and healthcare consultants.

During the summer months, three MBA students were housed in the accelerator and worked to further Rochester start-ups including Accelerator tenants.

Imanis Life Sciences, founded by Mayo Clinic researchers, is the first biotech start-up that will be “graduating” from the Accelerator in 2014. Imanis’ new headquarters will be a separate 1,736 square-foot office space on the first floor of the Minnesota BioBusiness Center.

“We are not only extremely pleased with the number of businesses leasing space in the Accelerator, but we are equally happy with the quality of people, which is a mix of talented entrepreneurs, experienced business people and venture capital firms, says Gary Smith, president of RAEDI.

“Our goal is to bring together like-minded entrepreneurs, investors and advisers to share ideas, resources and expertise, and by doing so, we hope to build a unique ecosystem that supports the spirit of entrepreneurship in Rochester,” says Jim Rogers, chair of Mayo Clinic Ventures.

The Accelerator hosts events aimed at educating and promoting entrepreneurial activities in Rochester. These events were attended by over 400 local entrepreneurs and business professionals. In 2013, events included five venture series with venture capitalists and Accelerator tenants including Flagship Ventures, Social+Capital Partnership, Sanderling Ventures, and Icon Venture Partners as well as an investment series on “Introduction to Angel Investing.” During Global Entrepreneurship Week in November, events attracted over 100 people and included a presentation by Preventice, Inc. on “Local Mobile Tech and the FDA,” and demonstrations from Rochester and Minneapolis based biobusinesses.

In November 2013, RAEDI hired Xavier Frigola as the new Coordinator of Accelerator and Entrepreneur Programming. In addition to leading the day-to-day operations of the Accelerator, Xavier is organizing, coordinating and managing entrepreneurial events, building networks and education programs that effectively accelerate company growth and growing local infrastructure. He is also serving as a resource to the Accelerator’s existing tenants as well as recruiting additional tenants and developing a plan for building and sustaining the accelerator program long-term.
**Accelerator Tenants in 2013**

**Ambient Clinical Analytics** - a software platform for analytics-based decision support tools for the intensive care unit, operating room and emergency department. Ambient’s business model is supported by software license fees, SaaS, Cloud and system integration revenue.

**Audebl Sports** - a sports technology company that has developed an electronic display tool, software and e-Health package for team-based sports.

**Boston Scientific Corporation** - a global medical technology leader that advances science for life by providing a broad range of high performance solutions that address unmet patient needs and reduces the cost of healthcare.

**Brandix i3** - an IT and consulting company that offers software development services and Infor M3, HCM and process consulting to customers in the U.S. and across the world.

**Clear Vision Consulting** - provides resource services and consultation to the medical device, biologics and pharmaceutical industries. Expertise includes all aspects of project and product development, quality assurance and compliance as well as regulatory and clinical affairs.

**Elite Health International** - provides consulting services to North American companies planning to expand and Greater China companies seeking cooperation or partnerships in North America by leveraging the group’s expertise in healthcare, experience in cross-border business creation, understanding of cultures, and broad networks in both regions.

**Evidentia Health** - a healthcare information technology company that delivers evidence-based knowledge to providers and patients. The company has licensed expertise and medical content from Mayo Clinic and the University of Minnesota and piloted its novel technology at these institutions in 2013.

**Healthcare Operational and Performance Excellence (HOPE)** - works with healthcare organizations to achieve and sustain excellence in quality improvement, performance excellence and process redesign to hospitals and healthcare systems.

**Icon Venture Partners** - an early-stage venture capital firm focused on high-growth enterprise technology companies primarily at the seed or series A stage of financing. The main area of interest is emerging technology markets, big data, cloud technologies, infrastructure software, mobile, SaaS, security and storage.

**Imanis Life Sciences** - a life sciences company with a vision to dramatically accelerate progress in the fields of regenerative medicine, cancer therapy and biomedical science by providing ready access to novel reporter gene imaging technologies that can be used to follow the fate of these treatments in the body.
Accelerator Tenants in 2013

Mayo Clinic Treasury Services - manages Mayo Clinic’s financial and other non-operating assets. Provides service to Mayo Clinic and its operating affiliates in the areas of cash management, investments and risk financing and works closely with several venture capital partners to help support entrepreneurship and Mayo start-up companies at the Mayo Clinic Business Accelerator.

Mayo Clinic Ventures - responsible for commercializing Mayo’s intellectual property. Receives approximately one invention disclosure each day and has active technology files and licensing agreements with commercial industries in the fields of biomedical engineering, imaging, personalized medicine, medical devices, investigational new drugs, diagnostics, therapeutics and focused efforts in technology-based ventures and start-ups.

MedidaMetrics - a healthcare-performance solutions company that provides the next generation of financial performance solutions for the healthcare industry. The Exact Cost software system gives customers the ability to know real costs of doing business by extracting information from data systems in a low-cost and easy-to-implement way.

Resoundant - a medical technology company dedicated to commercializing magnetic resonance elastography (MRI) and making it available to patients and the world.

Sandlerling Ventures - founded in 1979, Sanderling is among the oldest investment firms dedicated to building new biomedical companies.

Social+Capital Partnership - venture capital firm specializing in growth investments. It targets investing in healthcare, education, financial services, mobile, and technology with a focus on internet technologies.

Versant Ventures - a venture capital firm specializing in investments in game-changing medical devices, biopharmaceuticals and other life science opportunities.

VitalHealth Software Corporation - founded to develop cloud-based eHealth solutions with emphasis on solutions for people with chronic diseases such as diabetes, chronic obstructive pulmonary disease, depression, cancer and Alzheimer’s.

Walker Reading Technologies - focuses on real-time software tools that readers can use anywhere to improve their reading performance.

Zumbro Discovery - developing a treatment for resistant hypertension, a growing problem worldwide that contributes to heart failure, myocardial infarction, and stroke and kidney failure. Mayo physicians John Burnett Jr., M.D. and Horng Chen, M.D. are co-founders of Zumbro Discovery.

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