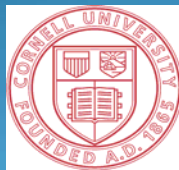


My first start-up



David Erickson

Assistant Professor
Mechanical and Aerospace Engineering
Cornell University

Who am I?

- David Erickson, Mechanical Engineering
- Assistant Professor (since 2005)
- Ph.D. U of Toronto (2004)
- Research related to microfluidics and biophotonics (medical or biological nanotechnology)
- Lab group between 15-20 Ph.D. & Post-Docs, ~\$1.0-\$1.2M research funding/year (NSF, NIH, DARPA, ONR, DOE, etc.)

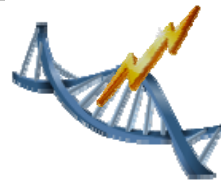
Who am I?

- David Erickson, Mechanical Engineering
- Assistant Professor
- Ph.D.
- Research in
biophysics
nanotechnology
- Lab group of 10 Post-Docs,
~\$1.0-\$1.2M research funding/year (NSF, NIH,
DARPA, ONR, DOL, etc.)

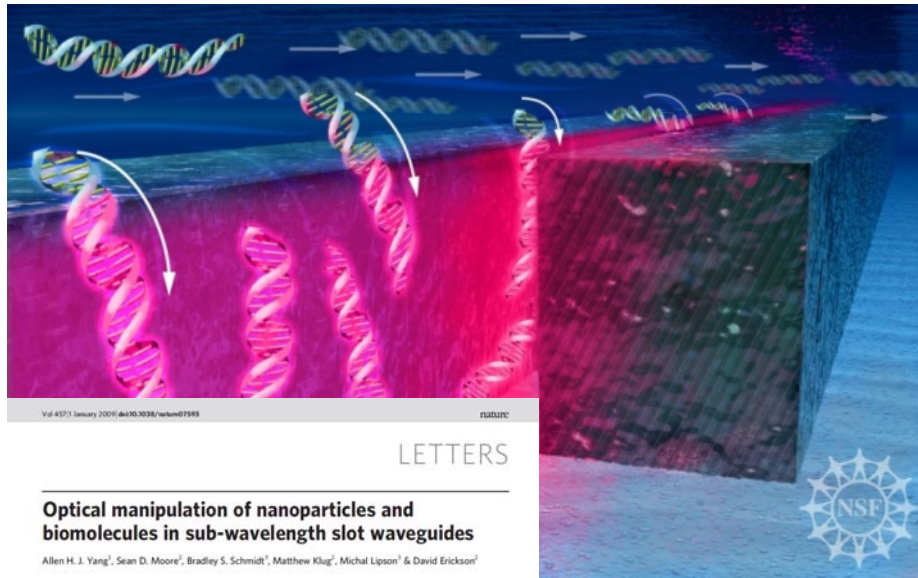
Zero experience
with
entrepreneurship

Optofluidics, Inc.

- Had a number of unexploited technologies at CCTEC + looking for something to do on sabbatical
- Incorporated in June 2010 with help from Big Red Legal
- Applied for and was awarded NSF and NIH SBIR's based on "Molecular NanoTweezer" technology.
- Partnered with graduating student and began operations in Philadelphia as of January 1, 2011.



The Molecular Nanotweezer



The first 3 Months

- \$150k from NSF (goes until July 1). Pays for facilities, CNF, people, consulting for myself
- Expect additional \$50k in seed funding from private firm in Pennsylvania (+ \$25k NSF Match).
- Negotiating license deal with Cornell for suite of “Optofluidic” Technologies
- “Awarded” second DARPA SBIR to start July 1

Some thoughts about Cornell/Ithaca

- Dean, Chair and Colleagues have been “supportive” in efforts once ongoing
 - e.g. agreement that some equipment in my lab can be used for testing company prototypes
- Little encouragement prior to starting, no “framework” to follow for those interested in starting a company
 - e.g. how do I get started?
- Few mentors in my department
- Lower level of activity discourages keeping jobs here

Some suggestions

- Develop infrastructure for those interested in starting a company
 - Website “So your interested in starting a company, here’s what you do”
 - Vibrant incubator space on campus
- Publicize success stories better
 - Make other faculty/students aware of start-ups that are around.
- Have more entrepreneurs
 - ???
- Encourage more interaction with industry in general