



Innovation Center

2022-2023 ANNUAL REPORT

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WHAT WE DO

The Western Michigan University Homer Stryker M.D. School of Medicine (WMed) Innovation Center is Kalamazoo's technology entrepreneurship hub. With an abundance of wet labs, engineering labs, private offices, shared equipment, and two unique co-working programs, the Innovation Center is the perfect home for any technology company. For those who don't need physical space yet, the numerous training programs, networking opportunities, and workshops are ideal.

Since 2003 our 69,000-square-foot building has been a vital component of the Kalamazoo entrepreneurial community, hosting networking events and providing meeting space for various activities. The Innovation Center is also the Kalamazoo SmartZone, a state-designated area where technology-based firms locate in close proximity to all of the community assets that assist in their endeavors. Through the SmartZone, high-tech startups can access numerous programs including the Business Accelerator Fund, the Emerging Technologies Fund, and the MI-STEM Forward Internship Program.

The Innovation Center collaborates with many other local and regional support organizations such as the Small Business Development Center, SCORE, the WMU Starting Gate, the City of Kalamazoo, the Local Initiatives Support Corporation, and more. If it takes a village to raise a child, it takes an entire ecosystem to raise a startup. Here in the pages of our annual report, you will learn about what makes the Innovation Center special.

TOGETHER WE COMMERCIALIZE.



“You will never find a more courteous and client-focused group to go that extra mile for you than the team at the Innovation Center. To have them is like finding rare gold. Business gold!”

Paul Blackwood, President and Chief Executive Officer, MoneySprinter, Inc.



What Motivates Us



WMed Values

TOGETHER WE:

- Excel with integrity and professionalism
- Champion safety and belonging
- Listen, collaborate, and serve with respect and compassion

DIRECTOR'S STATEMENT

Happy anniversary, Innovation Center! It is hard to believe that we cut the ribbon on this beautiful facility 20 years ago. I can remember walking through the empty halls during those first few days of July 2003, eagerly anticipating the arrival of our first clients. We were afraid we wouldn't be able to fill the building quickly, so we had only built out the East Wing. In less than a year, we had that wing full and were building out the South Wing. Less than five years after that, we were planning an expansion project to add office space.

Here we are now, 20 years later, at 100% capacity and with a waiting list of clients who want to join our community. In those 20 years, 75 companies have called the Innovation Center home—some for just a few years, and others for over a decade. The Innovation Center has had impact beyond its physical walls—over 500 companies have been served through its educational programs and training events.

No one knows what the future holds, but I am hopeful that the next 20 years are as exciting and successful as the past 20 have been.



Our Team



SANDRA COCHRANE, MBA, Assistant Dean for the Innovation Center. Sandra coordinates and oversees all activities at the Innovation Center in support of entrepreneurship and commercialization, including technology transfer for the medical school. Her work at WMed focuses on growing the Innovation

Center into a hub for burgeoning life science, technology and engineering companies. She serves as a reviewer for the National Science Foundation's Small Business Innovation Research/ Small Business Technology Transfer (SBIR/STTR) Program as well as its Partnerships for Innovation (PFI) program. A native of Ann Arbor, Sandra and her family have called Van Buren County home for over 20 years. In addition to holding a National Business Incubator Association's Certificate of Incubator Management, Sandra is a graduate of Michigan State University, where she earned a bachelor's degree in English Education and a master's degree in Business Administration.



MADELYN PINDER, Business Services Manager. Madelyn has been with the Innovation Center since 2004. As Business Services Manager for the Innovation Center, she serves as the first point of contact for clients and visitors. Madelyn manages the day-to-day business activities of the Innovation

Center, receives guests for client companies, and serves as the face of the Innovation Center for everyone who comes to the facility, working to ensure that the Innovation Center is a positive experience for all. Madelyn previously served as Community and Investor Relations Specialist at Southwest Michigan First and participated in the planning and build-out of the Innovation Center. She also gained development experience at Kalamazoo College and as Program Manager for a private foundation. Madelyn completed the National Business Incubator Association's Certificate of Incubator Management in 2010.

OUR PARTNERS AND SPONSORS

The Innovation Center is fortunate to have the support of several organizations from across the state of Michigan. These partners and sponsors provide refreshments and snacks for events, content for educational workshops and seminars, and free and reduced cost services to the clients of the Innovation Center. Partners and sponsors enrich our entrepreneurial community.



“Since our inception, the Innovation Center has played an instrumental role in our early growth and development. The collaborative environment, access to resources, and the supportive community have been invaluable. We are genuinely grateful for the opportunities and support we’ve received during our time here.”

Dr. James T. Secrest, *CEO/Co-founder, BioGravity, LLC*

WORKSHOPS AND EVENTS

We offer many events, both in-person and virtually, to serve our clients and other entrepreneurs across the state of Michigan.

- **KALAMAZOO VENTURE TUESDAY**
- **MEDICAL ENTREPRENEUR SPEAKER SERIES**
- **MONTHLY CLIENT LUNCHES**
- **SBIR/STTR WORKSHOPS**
- **VARIOUS SBDC AND SCORE WORKSHOPS INCLUDING SCALE KALAMAZOO, TEAM SBA ROUNDTABLE, AND INTRO TO SBDC SERVICES**



Chris Jones from Stryker speaks at a Medical Entrepreneur Speaker Series event



A typical client lunch

Client Satisfaction Survey Highlights

The Innovation Center strives to provide the most supportive environment possible for the most number of clients. While not perfect, the Innovation Center succeeds in meeting the needs of the vast majority of companies in residence. The annual client satisfaction survey completed in the summer of 2023 revealed that:

92%

say the WMed Innovation Center has made a positive difference in their emerging enterprise

84%

say they are satisfied or highly satisfied with the involvement of the Innovation Center's staff with their company

96%

say they would recommend the Innovation Center to another entrepreneur

OUR CLIENTS

- **BioGravity LLC** supports the space biotech research industry utilizing the unique properties of microgravity in a platform called BioGravity™. The company offers novel platforms for researching cells and cell-based therapeutics, protein crystal growth, medicinal chemistry synthesis, agriculture, and custom projects.
- **Exactica Analytical Services** provides analytical services to drug development companies requiring assistance solving problems. The services offered include GC, GC/MS, HPLC, ICP-OES, and more.
- **Interactome Bio** seeks to augment precision medicine and provide extensive resources for biopharma research and discovery with an ease-of-use bioinformatics platform that leverages multi-omics, pharmaco-simulation, spatial GIS and artificial intelligence.
- **IONTOX**, a division of LifeNet Health, is a biotechnology company dedicated to providing expertise to the area of in vitro toxicology, with a mission to build improved methods for predicting human adverse effects from chemical exposure.
- **Kalsec** is the leading global producer of natural spice and herb flavor extracts, colors, antioxidants, and advanced hop products for the food and beverage industry.
- **Microbiologics** is the world's leading experts and go-to collaborators for biological products and services, focused on protecting the health and safety of people around the world. The WMed Innovation Center houses the Antibiotic and Microbiome Research Center, partnering with pharmaceutical, biotechnology and animal health companies to bring new life-changing antimicrobial drugs to market.
- **MONEYSPRINTER, INC.** is a fintech startup that provides worldwide remittance and peer-to-peer transaction services online. The company uses proprietary technology to drive competitive conversion rates and other conveniences, and is focused on improving speed, access and security with every transaction in the remittance service and peer-to-peer transaction space.
- **Next Stage Labs** focuses on the ornamental plant industry. NSL helps clients who are in the development phase of a new variety, bringing material to market and needing to ensure their genetics stay disease free, or looking to ship plants internationally.
- **Northern Biomolecular Services** is a contract research organization specializing in advanced molecular biological techniques for the determination of biodistribution, persistence, and gene expression of cell and gene therapy products in biological samples through real-time qPCR quantification analysis.
- **Proteos, Inc.** provides a wide range of expression platforms, purification methods, protein analysis tools and assay services. Proteos offers multiple expression platforms that can be combined with purification services for production of high-quality recombinant proteins and antibodies.
- **Revision Autonomy** leads the development of automotive computer vision algorithms to bring more capability to existing Advanced Driver Assistance Systems. Their cutting-edge technology allows any vehicle using a camera to perceive and understand the surrounding environment no matter the weather condition.
- **SafeSense Technologies LLC** is a sensor technology company providing innovative solutions using flexible hybrid electronics for the Sports Performance, Physical Therapy and Medical Diagnostics markets. SafeSense has developed SCOUT, a “smart helmet impact sensing system”, which helmet manufacturers can use in existing helmets to automatically record and communicate the occurrence of potentially dangerous impacts.
- **Separation Solutions / SepSol Process Solutions** is a manufacturer's representative and distributor of equipment for filtration and separation, powder and bulk processing, dust collection and packaging. SepSol has extensive experience in providing solutions for pharmaceutical, chemical, food, beverage, plastics, aggregates, metal powders, oil & gas, foundry, paint & ink, cosmetics, and recycling.
- **Single Source Procurement, Inc.** staffs and stocks an on-site scientific supply storeroom and coordinates ongoing routine procurement for companies, as well as coordinating instrument repair and researching and negotiating one-time purchases. By utilizing the leverage of over 100 client companies, SSP is able to pass substantial savings on to all customers through volume ordering and reduced shipping, handling and processing fees.

- **Southwest Michigan APEX Accelerator** provides no cost assistance to businesses throughout Southwest Michigan interested in selling their product/service to the Local, State, and Federal Governments.
- **StatLab Medical Products** has been supplying the anatomic pathology laboratory for over 30 years. Their purpose is to enable their customers to deliver optimal patient care through timely diagnoses. StatLab Medical Products is a leading developer and manufacturer of cost-effective histology, cytology and immunohistochemistry diagnostic supplies.
- **Tarn Biosciences** is developing a range of therapeutics to treat all classes of tuberculosis.
- **Tetra Therapeutics** develops therapeutics to treat memory loss and cognitive impairment by improving how the brain processes and stores information. Working with potentially breakthrough technology, Tetra's goal is to improve the quality of life for patients suffering from Alzheimer's disease, dementia, traumatic brain injury, major psychiatric disease, and neurodevelopmental disorders.

- **Vestaron Inc.** is a leader in the development and marketing of safe and effective bioinsecticides derived from naturally occurring peptides found in spider venom.
- **Videka** is the natural alternative for pet food protection, providing today's pets and pet-parents innovative, high-quality products that are extracted from nature and competitively priced. Videka leverages both global sourcing and vertical integration to secure the best quality ingredients at the best prices for customers.
- **Western Michigan University's Biosciences Research & Commercialization Center** dedicates its pharmaceutical expertise and resources to the commercialization of life-science discoveries and the growth of Michigan's life sciences sector. The BRCC, established in 2003 by the Michigan Legislature, provides startup and gap funding to promising Michigan-based life sciences and medical device ventures entering the commercialization phase of development.



“Videka has called the WMed Innovation Center home for over four years, and in that time we’ve doubled our space requirements and doubled our lab facility’s needs. The team at the WMed Innovation Center has made these transitions as we’ve grown very straightforward and transparent and (actually) easy!

Robb Caseria, *Managing Director, Videka*

ECONOMIC IMPACT

Nothing speaks to success like the hard numbers. We are proud to report the annual economic impact of the Innovation Center achieved through the efforts of our client companies for the past 12 months (4/1/2022–3/31/2023).

| | |
|---|----------------------|
| Number of Companies Expanded | 7 |
| Number of Companies Served | 44 |
| Jobs Created (Number of FTEs) | 54 |
| Average Annual Salary of Jobs Created | \$45,660 |
| Jobs Retained | 282 |
| Average Annual Salary of Jobs Retained | \$86,827 |
| MEDC Funds Awarded to Companies | \$15,000 |
| SBIR, STTR, and Other Federal Funding | \$908,584 |
| Venture Capital Raised | \$179,893,389 |
| Angel Funds Raised | \$12,036,076 |
| Bank/Loan Financing | \$350,000 |
| Owner Investment Made | \$5,626,200 |
| New Sales (Increase in Revenue) | \$144,042,694 |
| Total Dollars Invested into Companies | \$342,871,943 |
| People/Companies Attending Events | 864 |
| Patents Applied For | 33 |
| Issued Patents | 8 |
| Licensing Agreements | 3 |
| Commercialized Products | 76 |

Data collected from the annual Innovation Center grant report to the MEDC, October 2022 and April 2023



“The WMed Innovation Center has been great for us. Being able to have a secure, upscale facility where we can feel comfortable and collaborate is extremely valuable. The fact that mail, security, internet, and IT is all taken care of allows us to focus on technology and business development, which is needed for our success.”

Dr. Zachary D. Asher, Business and Technology Director, Revision Autonomy Inc.

NEXT YEAR (2023-2024)

Big changes are afoot! The coming year will bring a flurry of graduations as several companies spread their wings and exit the Innovation Center. The space they vacate will be quickly filled with existing clients eager to grow as well as new clients who have been waiting for an opening. These graduations are exciting because the companies will remain in the Kalamazoo area, further strengthening the life science ecosystem. The Innovation Center staff is proud to have played a small but vital role in these success stories.

During this coming year the Innovation Center will receive some tender loving care as several large capital projects are completed and commenced. Some projects on the schedule include the completion of a new roof, a new boiler system, a new chiller system, a new large-capacity steam autoclave, and a new QTOF mass spectrometer.

WMed is dedicated to supporting the Innovation Center as a cutting-edge, high-tech life science entrepreneurship hub, just the way it started 20 years ago. As the companies within its walls grow and change, so does the Innovation Center. All of us at the Innovation Center look forward to another year of excitement, breakthroughs, and growth.



“The WMed Innovation Center is a valuable resource
for entrepreneurs in West Michigan.

Jim Vrbanac, PhD, Chief Executive Officer, Tam Biosciences, Inc.