About LEAP

LEADERSHIP AND ENTREPRENEURIAL ACCELERATION PROGRAM

LEAP provides developmental experience, industry connections, and resources to research teams with the goal of advancing Washington University intellectual property towards commercialization.

PROJECT VS. ASSET
You start LEAP with a project. You finish LEAP with an asset—an asset that has a focused plan for further development and commercialization.
Qualifying projects must...

- Be eligible for/have intellectual property protection owned by WashU (i.e. copyright, trade secret, utility or design patent, trademark)
- Demonstrate potential for commercialization
- CANNOT have an existing license agreement
- Have an invention disclosure on file with the Office of Technology Management (OTM) by the end of the LEAP cycle.
Benefits of LEAP

• Turn your exploratory project into an asset with a clear Development/Commercialization Plan

• Hone essential skills to make your asset attractive to funding partners (e.g. SBIR/STTR, investors, etc.)

• Receive feedback from industry-relevant experts

• Be considered for funding (up to $50K for top-scoring projects, additional opportunities for drug projects)

• Develop a written summary and presentation as applied to the market

• Receive support in navigating the various innovation and translational opportunities at the University

WHAT TYPE OF FEEDBACK WILL I GET?
Support will be catered to your field of work. The LEAP advisory team and its industry-relevant partners can advise on:
• Your Development Plan
• Commercialization process
• Grant / financing strategy
Benefits of LEAP

Personal interactions with experts from Google, Mallinckrodt, Lathrop Gage, Edward Jones, Eli Lilly, SPARC, Mercy, GE Healthcare, Express Scripts, BJC Healthcare, and more based on your tech area.
De-Risking Your Project

The process of de-risking demonstrates the strength of your project. De-risking involves identifying and achieving critical development milestones. As you achieve these milestones, you significantly reduce the risk associated with investing money in your project. This reduction of risk increases the value of your asset in the eyes of the market and funding partners. This is called an inflection point in the value of your asset. Through LEAP, we will help you validate development milestones with potential funding partners.

Such milestones may include:

- Validation of biology to modulate
- Demonstration of efficacy in vivo
- Assembly and validation of a prototype
- Patent approval
- Regulatory agency approval
- Pre-IND meeting with the FDA
- IND approval
- Success in Phase I/II/III clinical trials
- Successful STTR/SBIR funding
- Etc.

All activities of the project team should be aimed towards reducing risk associated with the project. The goals are to build a project that is 1) validated by strong data so that it can be implemented in the real world, and 2) attractive to a licensor.

These milestones are the results of months or years of de-risking activity, such as:

- Scientific experiments which validate unexplored aspects of the eventual product
- Engaging with experts to codify regulatory strategies
- Assembling an experienced team to execute on goals

When you hit these milestones, your value increases.
Deliverables
THE DEVELOPMENT AND/OR COMMERCIALIZATION PLAN

By the end of the LEAP cycle, you will have an outline of a Development and/or Commercialization Plan to guide you towards your next steps. This consists of 3 deliverables:

1. JUDGE’S PROJECT SUMMARY
2. SLIDE DECK
3. FINAL PRESENTATION
DELIVERABLE 1: JUDGE’S PROJECT SUMMARY

The Project Summary outlines goals and activities supported by LEAP funds by isolating the needs of external partners.

This deliverable is given to judges prior to the Final Presentation. This is done...

1. **to facilitate feedback from various domain experts** during the applicant development process, and

2. **to familiarize judges with projects prior to presentations** to encourage high quality scores & feedback prior to the presentation.
You will compile and present a Slide Deck that describes the core components of the Project Summary (previous slide).

The most effective presentations will cover:

- Data needed to engender interest from a commercial funding partner*
- Experiments or activities which address the “weak points” of your project
  - e.g., what experiment, if unfavorable, would negate the value of your project
- Your proposed development plan, and how LEAP funds fit into this
- Any significant hurdles you will encounter during the development of the project
- Identification of knowledge gaps that need to be filled (LEAP team can help fill these)

*Most important part of the presentation. The highest-scoring projects address this.*
At the end of the cycle, you will present your Slide Deck to ~5-8 external Judges relevant to your industry domain.

• Your presentation is 15 minutes, followed by ~30 minutes of Q&A.
  • During the Q&A, judges will ask clarifying questions addressing key hurdles to development.
  • Judges are provided with your Project Summary one week in advance of the presentation.
  • Both your Project Summary AND the Slide Deck will be a part of Judge’s scoring criterion.

• The highest-scoring presentations tend to:
  1. Establish a market and, if applicable, a clinical need;
  2. Explicitly address the hurdles that the project expects to encounter during development and commercialization; and
  3. Address said issues with well thought-out plans.

• All funding is determined by Judges’ scores. The top-scoring projects will be funded.
WHAT YOU PUT IN IS WHAT YOU GET OUT
Those who make LEAP a priority and are committed to learning through the process report the highest satisfaction at the end of the cycle.

TIME COMMITMENT
It takes time to generate a Project Summary that succinctly and accurately describes the context of your complex project; if you are new to LEAP, the process may take longer. The more LEAP cycles in which you participate, the more familiar you will become in the process. Thus, the time commitment becomes incrementally less with each cycle you participate.

100% of Spring 2019 teams said, “The time spent preparing for LEAP was worth the investment, regardless of funding.”

PARTICIPATE IN MULTIPLE CYCLES!
You can participate in as many LEAP cycles as you want. The Judges provide detailed feedback for all projects. So, even if your project is not selected for funding, you will have valuable feedback to consider for the next LEAP cycle. We have seen multiple projects do this, and be selected for funding in a later cycle. You can even participate again if you win (but for a new scope of work)!
Participant Feedback Valued

• Each cycle, we analyze applicant and reviewer experiences with goal to implement significant improvements for future panels

• FY19 Feedback:
  • Applicants (n=37):
    • 98% agreed: “The educational aspect of the LEAP program is an essential component to develop the strongest-possible applications”
    • 100% agreed: “The time spent preparing for LEAP was worth the investment, regardless of funding."
      “The feedback we received during presentation dry runs added value to the project.”
      “The LEAP program is an effective use of WUSTL’s resources to engender innovation.”
      “LEAP process helped us assess our technology’s readiness for commercialization.”
      “LEAP validated, or helped us identify, the next critical experiments to de-risk our technology.”
    • 98% agreed: “Would participate in a future cycle”
The LEAP Inventor Challenge propels Washington University intellectual property towards commercialization.
Questions?

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Please feel free to request a meeting with the LEAP Advisory Team at any time.