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Auburn University team takes third place in 2011 Launchpad competition



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AUBURN - Auburn University's IPC Foam team took home the third-place prize and \$25,000 from the 2011 Alabama Launchpad Governor's Business Plan Competition held on the campus of the University of South Alabama in Mobile in April. The annual statewide event is a partnership between the Economic Development Partnership of Alabama, several of the state's leading companies and six Alabama universities.

IPC Foam is a proposed structural materials company based on a novel composite foam invented by Hareesh Tippur, professor in Auburn's Department of Mechanical Engineering, and his former graduate student, Rahul Jhaver. The lightweight material has improved strength and energy absorption properties over similar products currently available on the market, and could see applications in the aerospace, maritime and automotive industries.

"Certainly it is an honor to have been selected as a top choice among a field of highly competitive entries into this year's competition," said Tippur. "The diversity and depth of plans presented to Launchpad in this and the previous rounds clearly showcase the cutting-edge activities that are ongoing in the state."

Drafting of the business plan was led by Paul Swamidass, professor of operations management in the College of Business and director of the Thomas Walter Center for Technology Management in the Samuel Ginn College of Engineering. Working with several graduate students and Auburn's Office of Technology Transfer, Swamidass and his team submitted the business plan which was selected as one of nine finalists from an original field of 36. Brian Wright, associate director for commercialization in the Office of Technology Transfer, gave the final presentation.

"Launchpad helps motivate the Thomas Walter Center to prepare a sound business plan for a promising Auburn University engineering invention each year," said Swamidass. "The screening provided by the Launchpad judges and publicity offered by the competition increases the chances that a strong Auburn invention will get to market for the benefit of the economy and the public. We expect IPC Foam to attract a CEO and private capital to establish a local startup to successfully commercialize this technology."

Alabama Launchpad was founded in 2006 to provide seed financing to high growth businesses on an annual basis; to create a statewide event that brings together various regional and technology-based interests; and to market and promote the economic opportunities for

technology development in Alabama. Alabama Launchpad is open to emerging ventures that meet certain criteria, such as at least one team member having a qualified affiliation with one of the six member universities. Winning companies must retain a majority of its business operations in Alabama for five years to retain the prize money.

Partner universities include Alabama State University, Auburn University, the University of Alabama, the University of Alabama at Birmingham, the University of Alabama in Huntsville and the University of South Alabama. To learn more log on to www.alabamalaunchpad.com. "Supporting innovative startup companies like IPC Foam is critical to today's economic development efforts," said Glenn Kinstler, director of Alabama Launchpad. "Alabama Launchpad provides university-based startups with guidance, mentoring and funding for the top three. Past winners have gone on to raise additional capital and create jobs, and we are confident that IPC Foam will follow the same path."

This year's business proposals included novel neutraceuticals, a unique system for retractable piers and docks, and a green alternative for reducing fertilizer consumption. The \$100,000 grand prize went to a team from the University of Alabama at Huntsville for Decision Innovations, which integrates real time organizational data with research in order to optimize quality, patient satisfaction and financial outcomes of hospitals. The second place team, from the University of Alabama, received \$50,000 for Iolitec, a specialty chemical company that will develop and distribute solutions of nanoparticles that provide safer and easier handling options.

IPC Foam marks the fifth team based on Auburn University technologies to make the Launchpad finals, the third under the leadership of Swamidass and the second team to place in the competition. OcuMedic Inc. won the grand prize at the inaugural Launchpad finale in 2007. Led by Mark Byrne of the Department of Chemical Engineering, OcuMedic is developing therapeutic contact lenses to deliver medications more effectively to the eye. The company recently completed a round of animal studies with exciting results, highlighting constant delivery, increased efficacy and greater convenience compared to topical eye drops. "This is an excellent example of how the faculty and Office of Technology Transfer can work together to achieve a common goal as we place more emphasis on business development at Auburn University," said John Weete, assistant vice president for Technology Transfer and Commercialization.

(Contributed by Brian Wright.)

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