

Duke-NUS launches LIVE Ventures, a S\$20 million incubator to accelerate research commercialisation

New incubator taps industry experts to bridge knowledge and funding gap to enhance bench-to-bedside success

SINGAPORE, July 22, 2024 /EINPresswire.com/ -- Duke-NUS Medical School today launched LIVE



We build an innovation ecosystem to provide our scientists with access to critical funding, resources and expertise, thereby nurturing entrepreneurship and driving innovations at Duke-NUS."

*Associate Professor
Christopher Laing*

Ventures, a S\$20 million incubation programme designed to catalyse the commercialisation of innovative academic research. Focused on translating scientific breakthroughs into clinical applications, LIVE Ventures will provide Duke-NUS scientists conducting high-impact research with essential commercialisation expertise and resources and partner with both public and private sector entities to co-fund these projects. The initiative kicks off with a pilot project aimed at developing new treatments for chronic inflammatory diseases.

Bridging the knowledge gap in translating academic research into industrial products

The knowledge gap in commercialisation and entrepreneurship is among the top challenges faced by academic innovators when taking research concepts to market. To overcome this barrier in the early stages of the complex market discovery journey, LIVE Ventures will guide our scientists to conduct product-market fit evaluations by involving a diverse range of industry experts, investors, pharmaceutical companies, and market data professionals to examine the real market needs for each project. An Investment Advisory Committee has been set up to tap the expertise and experience of these experts to provide critical industry perspectives for project evaluation.

To enhance the chances of successful commercialisation, LIVE Venture will leverage external expertise by pairing seasoned entrepreneurs, called Entrepreneurs-in-Residence, with awarded projects to provide dedicated entrepreneurial mentorship and operational support. Hands-on guidance from experienced entrepreneurs and domain experts is crucial for transitioning academic research projects into viable commercial ventures.

Vital funding to commercialise academic research projects

Traditionally, funding opportunities for innovations concentrate either on basic scientific research or end-spectrum commercialisation with limited resources dedicated to helping academic projects take that first crucial step towards commercialisation. LIVE Ventures, with its first funding tranche of S\$10 million, will help close this gap by supporting up to 20 Duke-NUS research projects over the next five years. Not only will LIVE Ventures guide these projects through the formation of spin-offs it will also strategically invest in these companies, supporting their business growth.

Recognising the critical role of early-stage funding for the successful development of academic research projects, LIVE Ventures will leverage Duke-NUS' extensive network of industry partners to bring in industry co-funders. By forging strategic alliances with organisations including the School's academic medicine partner SingHealth and other public and private funders such as 65LAB, LIVE Ventures brings together research, clinical, and venture creation expertise and resources to enable promising technologies to cross the "valley of death" of innovations.

Dr Rainny Xie, Head of LIVE Ventures at Duke-NUS, said:

"As an incubator, LIVE Ventures aims to turn scientific discovery into viable commercial opportunities with the potential to create start-ups by providing industry expertise, mentorship and funding support. Besides supporting our scientists in translating research into new clinical solutions, LIVE Ventures will foster a culture of entrepreneurship within the academic community, ultimately benefiting patients globally."

First project awarded by LIVE Ventures

The first project that LIVE Ventures will invest in, in collaboration with 65LAB, is a unique platform developed by Associate Professor Lena Ho from the Cardiovascular and Metabolic Disorders Programme to identify novel and high-value targets for anti-inflammatory therapeutics.

Over the next two years, Assoc Prof Ho and her team expect to identify at least three candidates with the therapeutic potential of reducing overactive inflammation in common diseases like rheumatoid arthritis, inflammatory bowel diseases and atopic dermatitis.

Duke-NUS' strong track record in innovation

Innovation is a hallmark of Duke-NUS: nearly half of its principal researchers are involved in co-developing their discoveries into new products to improve patient care. The School is globally recognised for its exceptional ability to translate research into commercial output.

As a translational research powerhouse, Duke-NUS scientists have made many scientific breakthroughs which attracted the attention of investors and industry for further development. Duke-NUS' track record in commercialisation includes cPass™, the first-in-the-world "rapid smart test kit" invented by Duke-NUS and co-developed with A*STAR's Diagnostics Development Hub and biotech company GenScript Biotech. The tool, which was launched in early 2020 and became commercially available globally two years later, helped countries in the fight against COVID-19.

Through Duke-NUS' close partnership with SingHealth, also Singapore's largest healthcare group, the School's scientists have direct access to SingHealth's clinical resources to validate their research findings in translating pre-clinical discoveries into clinical trials.

Associate Professor Christopher Laing, Vice-Dean for Innovation and Entrepreneurship at Duke-NUS, said:

"What makes LIVE Ventures unique among academic life sciences programmes in Singapore is its focus on integrating market perspectives and industry guidance early in the development process."

"This is in line with our mission at the Office of Innovation & Entrepreneurship—by working with our academic partners, investors, entrepreneurs and companies, we build an innovation ecosystem to provide our scientists with access to critical funding, resources and expertise, thereby nurturing entrepreneurship and driving innovations at Duke-NUS. "

In bolstering Duke-NUS' commitment to accelerate bench-to-bedside innovation to positively impact patient care, LIVE Ventures will look into investing in projects with one to two years of development after the proof-of-concept stage to examine their commercial prospect by evaluating the level of innovation, validity and scalability, market potential and investment interest.

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About Duke-NUS Medical School

Duke-NUS is Singapore's flagship graduate entry medical school, established in 2005 with a strategic, government-led partnership between two world-class institutions: Duke University School of Medicine and the National University of Singapore (NUS). Through an innovative curriculum, students at Duke-NUS are nurtured to become multi-faceted 'Clinicians Plus' poised to steer the healthcare and biomedical ecosystem in Singapore and beyond. A leader in ground-breaking research and translational innovation, Duke-NUS has gained international renown through its five signature research programmes and 10 centres. The enduring impact of its discoveries is amplified by its successful Academic Medicine partnership with Singapore Health Services (SingHealth), Singapore's largest healthcare group. This strategic alliance has spawned 15 Academic Clinical Programmes, which harness multi-disciplinary research and education to

transform medicine and improve lives.

For more information, please visit www.duke-nus.edu.sg

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