



THE UNITED STATES' EXPERIENCE

TITLE:

**BioSTL – COLLABORATIVELY BUILDING REGIONAL ENTREPRENEURIAL
CAPACITY FOR THE CONTINUED GROWTH OF THE ST. LOUIS BIOSCIENCES**

GENERAL INFORMATION

Country: United States of America

Coordinating Institution: BioSTL

Other institutions involved: BioGenerator (BioSTL subsidiary)
Center for Emerging Technologies
Minority Supplier Development Council
St. Louis County Economic Council
St. Louis Agency on Training and Employment

Duration of the experience: September 2011 - 2013

Webpage: <http://www.biostl.org>

1) Objectives

BioSTL's core programs build regional capacity for the continued growth of St. Louis' bioscience assets. As part of this, BioSTL organizes and convenes public/private partners to speak with one voice to attract resources.

For this initiative, BioSTL convened partners to secure the Jobs and Innovation Accelerator Challenge (JIAC) – with the goals of bolstering St. Louis' capacity to attract and retain a quality, diverse workforce for its growing bioscience community: building the region's population of experienced entrepreneurs to lead emerging bioscience startups; and ensuring that the appropriate talent exists to help companies in St. Louis' growing bioscience cluster launch and grow. Organized and administered by BioSTL and executed by BioSTL's subsidiary, the BioGenerator, along with Center for Emerging Technologies (CET), St. Louis County Economic Council, Minority Supplier Development Council (MSDC), and St. Louis Agency on Training and

Employment (SLATE), St. Louis' Jobs Accelerator Programs focus on "people" - the SLATE focus is on-the-job training to bring new employees into bioscience companies; the MSDC component supports efforts to engage under-represented groups in the bioscience cluster; and the BioSTL/BioGenerator portion supports a growing entrepreneur-in-residence program to mentor startups. St. Louis' JIAC was one of only 20 projects awarded nationwide and the only one dedicated to a bioscience cluster.

JIAC complemented the region's prior collaboration around the i6 Challenge, which aligned local and federal resources toward addressing the early-stage commercialization challenges of the cluster, resulting in 12 new companies in 2 years.

2) Relevance

For JIAC, entrepreneurs, non-profits, foundations, private-sector companies, and state and local governments are collaborating to promote the commercialization of bioscience innovations and grow a dynamic workforce. BioSTL convenes these stakeholders regularly to ensure that the distribution of tasks works well and gaps in the region's commercialization ecosystem are filled collaboratively.

JIAC contributed to further alignment of regional programs toward supporting entrepreneurship in the innovation cluster. For the first time, SLATE dedicated On-the-Job Training (OJT) funds to startups and came to better understand the distinct challenges associated with staffing early-stage technology-based startups. MSDC retooled its existing programs to address the challenges of early-stage bioscience companies.

3) Concrete activities and actions

Entrepreneur-in-Residence (EIR) Program – To augment support from its staff, the BioGenerator recruited a roster of experienced EIRs. The EIRs help to bolster existing start-up companies across the region and work with researchers and entrepreneurs to launch new enterprises, expanding the capacity of the BioGenerator to support bioscience entrepreneurs as they build their companies, raise capital, and develop their technology for market. The BioGenerator's EIR program is an important strategy to increase St. Louis' supply of seasoned entrepreneurs with the reputation and ability to raise venture funding and to move promising young companies to the next level.

Bio Entrepreneur Development (BED) Program – CET administered this hands-on training program designed to provide support to first-time entrepreneurs actively engaged in the development of a bioscience company. BED utilized a three-pronged approach to provide a combination of formal instruction with hands-on learning, networking, and mentoring, all in a supportive environment.

On-the-Job Training Program – SLATE and the St. Louis County Division of Workforce Development were allotted funds to provide on-the-job training for individuals hired by start-ups and more established bioscience companies. Funding also supports displaced workers seeking to transfer their skills and access employment opportunities in the biosciences.

Minority Business Opportunity Fair – St. Louis Minority Supplier Development Council organized this fair to engage minority suppliers and connect them to bioscience business development opportunities.

4) Achievements and results

- On-The-Job workforce training partnership with the St. Louis Agency on Training and Employment (SLATE) placed 54 individuals in new bioscience jobs with small, emerging companies.
- The BioGenerator’s 13 Entrepreneurs-in-Residence played an active management role in 31 companies (12 newly-created companies and 19 existing early-stage companies), provided expert mentoring to 70 early-stage companies, and delivered major technical and business support to 17 companies. At the end of the first phase of the program, 31 paid, equity-based, and/or unpaid positions had been created in companies supported by the EIRs. An example of a startup that benefited from the EIR initiative is GeneriCo. Active management support provided by one of the senior EIRs resulted in an investment from the Missouri Technology Corporation, positioning the company for launch with nearly one-third raised toward its initial seed investment target.
- In the first year and a half, 54 BED Program participants created 35 ventures. These early-stage startups resulted in the creation of 96 new positions.

5) Sustainability

JIAC built a proven model that attracted public support from the Economic Development Partnership and private sector support to BioSTL for the continuation of the EIR Program. Additionally, the EIR model that was developed and refined by the BioGenerator over the course of the JIAC program is now being utilized by entrepreneurial support organizations in other industries. BioGenerator worked closely with the IT Entrepreneur Network (ITEN) as they formulated their own EIR network to support emerging technology companies in the St. Louis region.

JIAC also led to additional collaboration between BioSTL and SLATE and helped to inform the launch of BioSTL’s Inclusion Initiative, organized to heighten the visibility of inclusion in the biosciences and ensure that underrepresented individuals, including minorities and women, with the talent and potential to be successful entrepreneurs and contribute fully to the regional

growth have every opportunity to do so. BioSTL’s Inclusion Initiative is supported by the Blackstone Charitable Foundation.

6) Lessons learned

BioSTL believes that convening stakeholders and orchestrating collaborations is critical to building trust and a cooperative environment, to avoiding duplication of effort, and to combining strengths to achieve regional goals.

The Entrepreneur-in-Residence program was originally designed with two levels: the Senior EIR (who have led startups previously) and the Emerging EIR (individuals with business or technical experience, but no startup background). As noted above in ‘Achievements & Results,’ the EIR program has had a profound impact on the number and quality of new bioscience startups in the region. However, when assessing the effectiveness of the program at the end of 2013 and building for sustainability, it became apparent that the foremost challenge for startups in the region is raising capital. Senior-level EIRs are better equipped with experience and networks to support such capital raises. As such, BioSTL/BioGenerator are targeting a sustained EIR program with fewer EIRs, but an increased focus on Senior EIRs who can help company with fundraising.

7) Capacity for the exchange of this experience

Cooperation modality	Cooperation modalities the institution can provide to others	The institution may be able to provide this cooperation to others by
Information Sharing	X	Open
Conference Calls	X	Open
Videoconferences	X	Open
Workshops	X	Open
Technical and Experts Visits	X	Open

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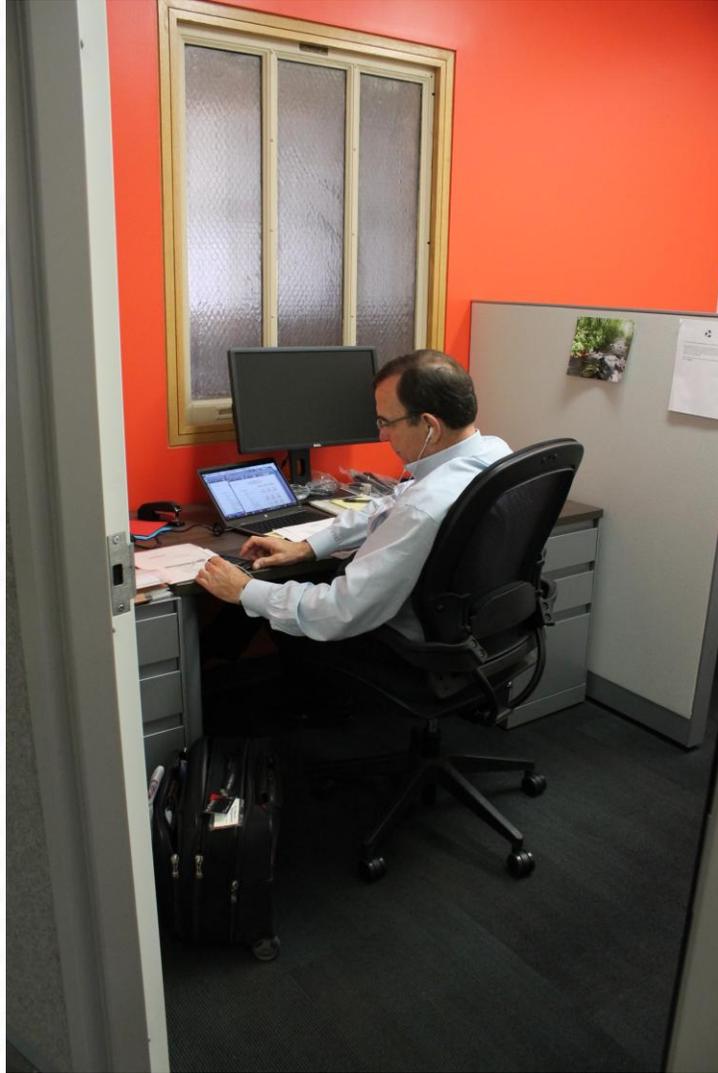
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