

Entrepreneurship in the Life Sciences:

Case Study Analysis of Minnesota, North Carolina and Kansas

Introduction

The life sciences industry is a source of innovations in health, agriculture, and industrial technology. New life sciences businesses create high paying jobs, contribute to local economies, and develop innovations that can benefit society.

The life sciences industry encompasses multiple, research-intensive industries including:

- Medical devices and technology
- Biotechnology
- Pharmaceuticals
- Agri-bio & bio-industrial technology

Due to the research-intensive aspects of the life sciences businesses, creating a new life science business is a difficult process. **State governments interested in facilitating growth of their life science industry have developed strategies to make start a life science business easier.**

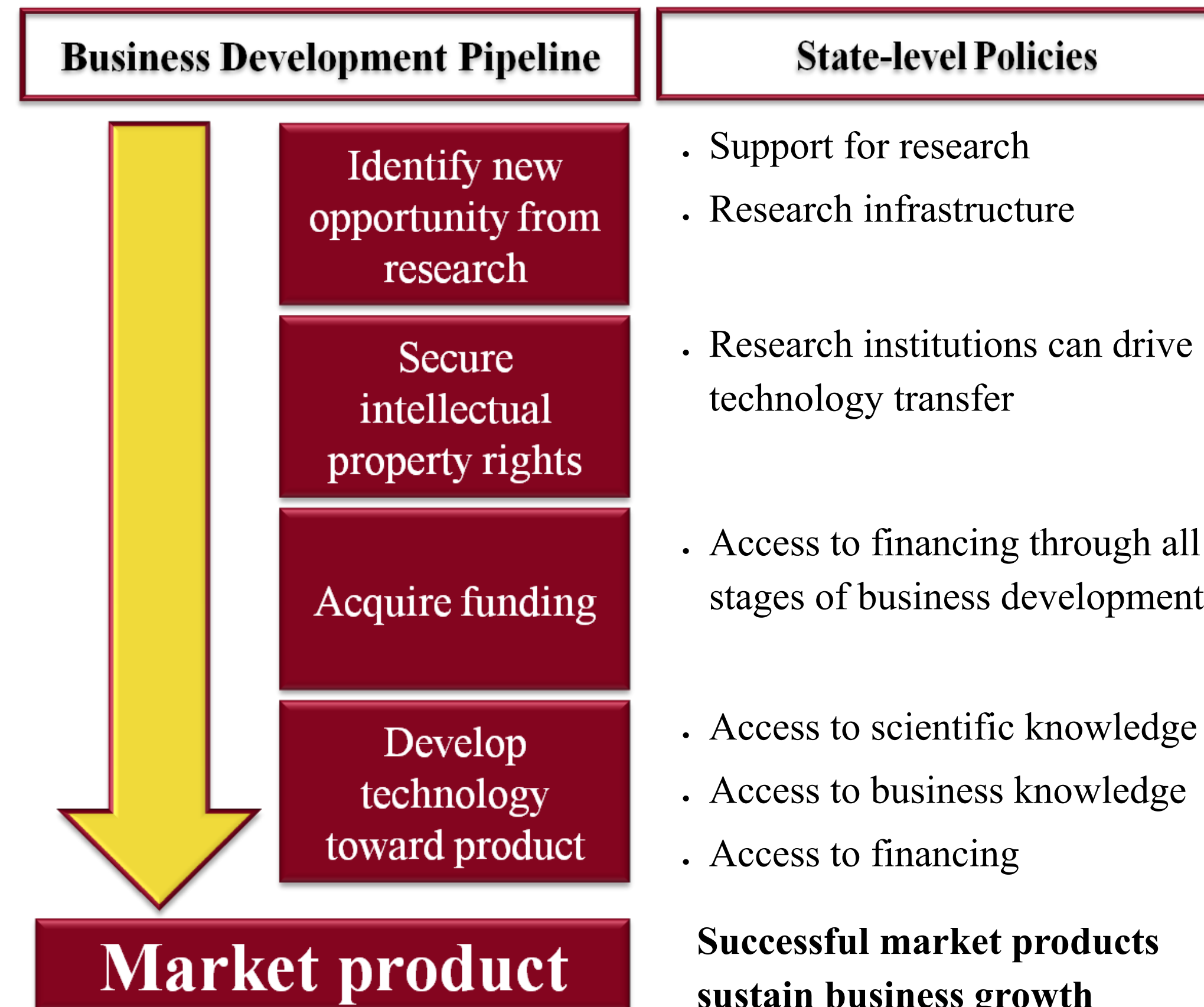
Previous research has identified multiple factors that are required to start a research-intensive business. This research will apply those factors in a case-study analysis of Minnesota, North Carolina and Kansas, three states with life sciences industries at various stages of development. **The research will explore specific state-level policies in each of these states aimed at facilitating entrepreneurship in the life science industry, highlighting the policy development process and measureable outcomes.**

Methods

A literature review has identified factors that are critical to facilitate entrepreneurship in the research-intensive businesses. State-level policies were identified by reviewing newspaper articles and retrieving policies and policy proposals. Thorough analysis of state-level policies will be completed in later stages of research. Preliminary outcomes measures were applied using the most recent data available.

The researcher is soliciting interviews with life science entrepreneurs, research financiers (including venture capitalists and angel investors), policy makers, and individuals with industry knowledge. If you are interested in participating in an interview, please contact the researcher at (651) 492-6480.

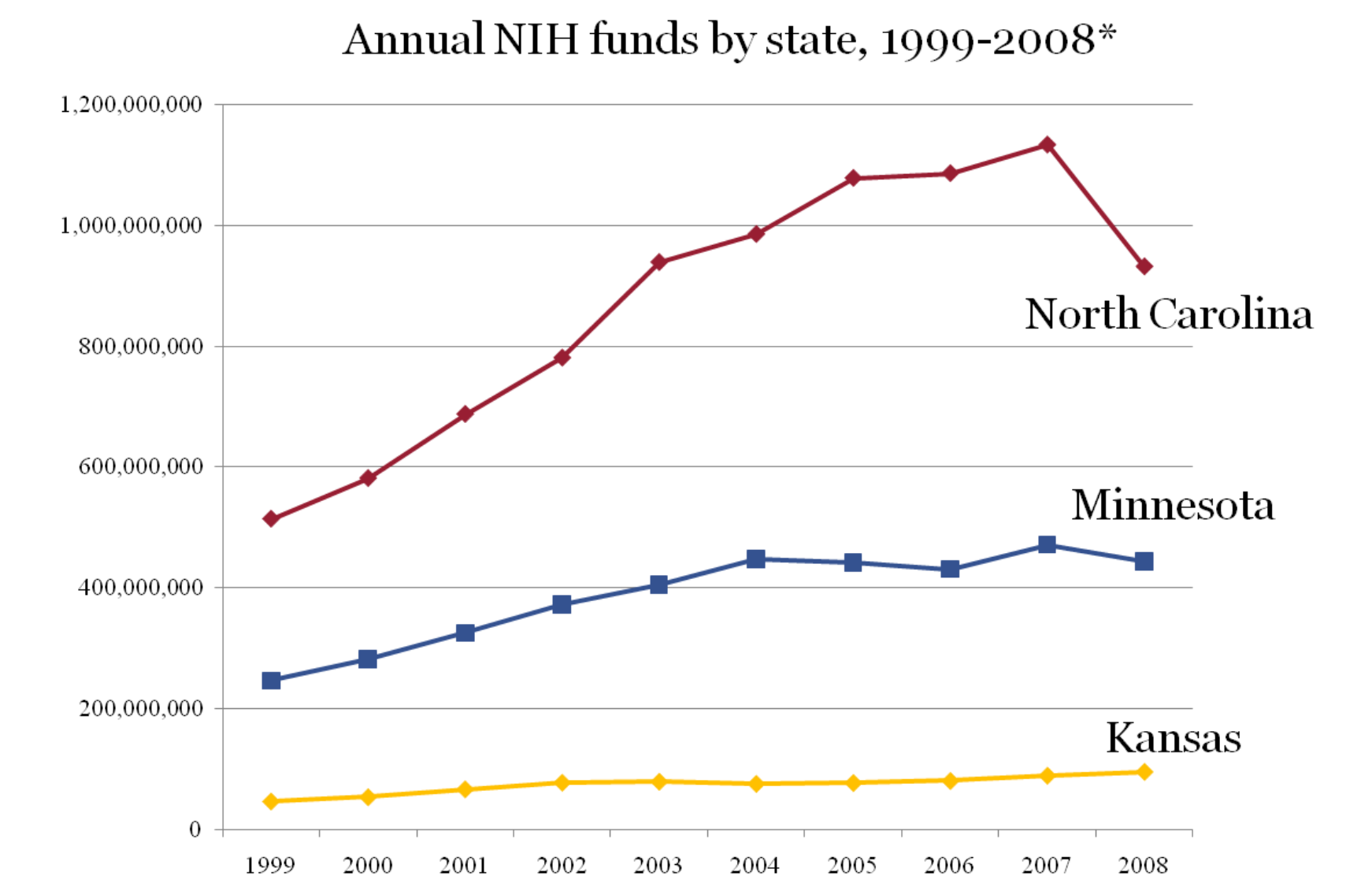
State-level Policies can Facilitate Development



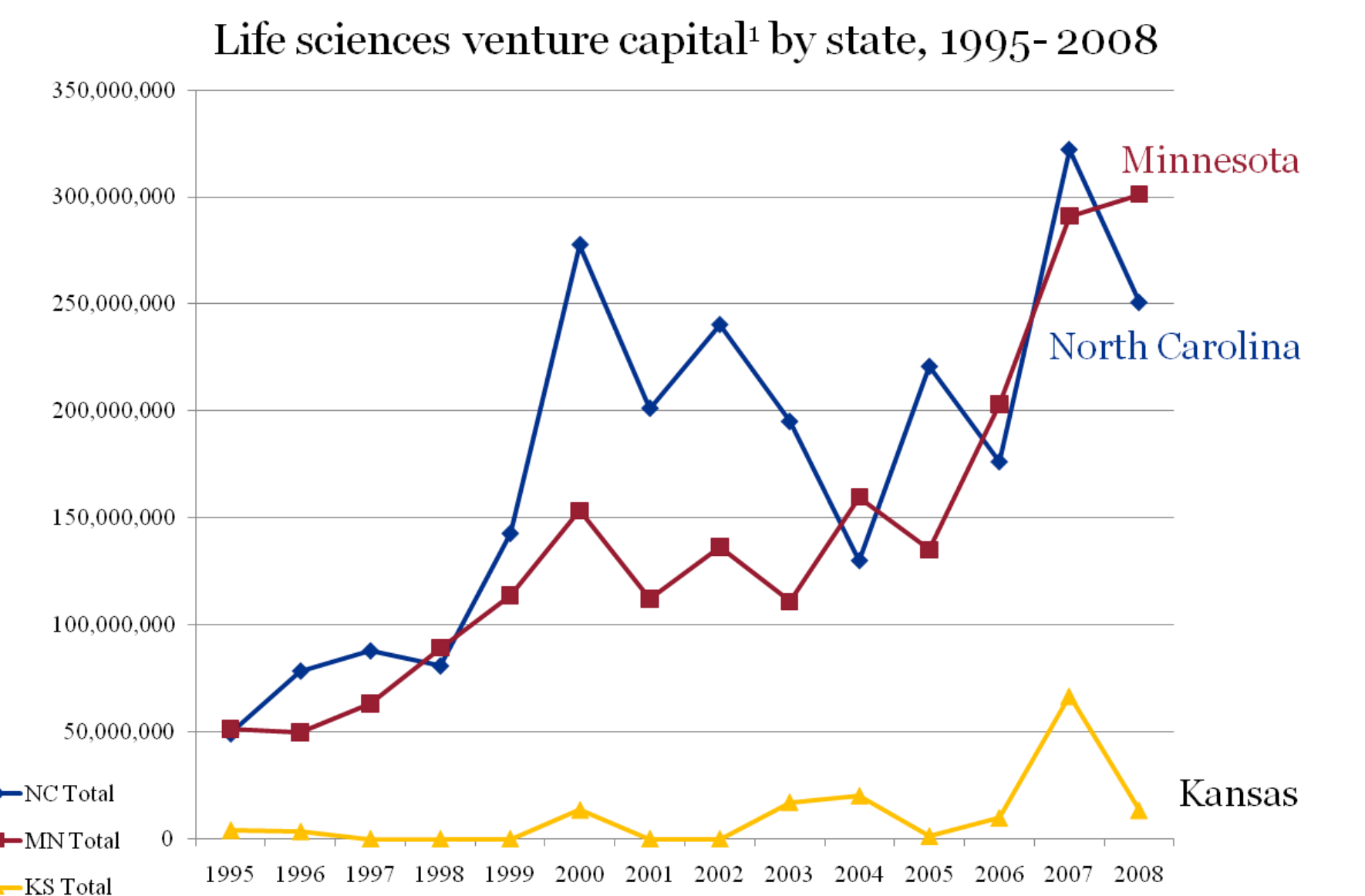
Financing Availability Varies Among States

State	Concept	Translational	Pre-Seed/Seed	Early-Stage	Growth
NC	●	●	●	●	●
MN	●				●
KS	●	●	●	●	●

Preliminary Outcome Measure



*2008 figures do not reflect R&D contracts which have yet to be reported
Source: National Institutes of Health, Battelle Institute



Source: PWC Moneytree
¹Note: Total of Biotechnology (including pharmaceuticals) and Medical Devices

Life sciences employment by state, 2004

	Life Sciences	Total	LS as % of Total
NC	18,510	3,302,440	0.56%
MN	13,530	2,296,036	0.59%
KS	5,450	1,086,488	0.50%