

# Three's Company

## Tech Avenue Ventures' three PhD partners seek innovative technologies to bring them to market — all the way from clinical trials to commercial launch

**T**he small pink device looks like an inverted soother. And soothe it does. Patients put it in their mouths at night to ensure a more restful sleep for themselves and for spouses or partners. It works by suctioning the tongue forward in the mouth to keep it from blocking the airway, so that instead of sawing logs, users are happily catching zzzzzzzzz's.

The anti-snoring device was invented by local dentist and dental researcher Dr. Leslie Dort in 2002. It was a clever idea, to be sure — snoring is a sore spot for as many as 54 per cent of married couples. But despite Dort's holding a patent for her invention, having submitted it to clinical trials proving its effectiveness and gaining access to a distribution channel via the clinic where she practiced, she required expertise to commercialize it.

That is until a team of business-minded molecular biology PhDs got wind of it.

"You've got a very creative and innovative dentist who has developed a device for use in her own clinic, but didn't necessarily have the desire or the skills to start making it available to a wider population and to implement the infrastructure you need with respect to branding, promotion and marketing," says Gijs van Rooijen, a founding partner of the Calgary venture development firm, Tech Avenue Ventures.

Fortunately, for the dentist-cum-inventor — and for serial-snorers — the partners at Tech Avenue possess both the desire and the skills in spades.

The company's three founding partners — van Rooijen, Harm Deckers and Nancy Markley — are consistently being sought out to bring innovators' promising life-sciences technologies to market. Van Rooijen brings extensive experience in research and development, project management and scientific and business leadership; Deckers is an expert in patents, licensing and intellectual property rights; and

Markley's background is concentrated in technology development, business development and commercialization.

The three first met through PhD studies at the University of Calgary more than a decade ago. They went on to work together for several years at SemBioSys Genetics Inc. and in 2005, the tightly-knit trio launched Tech Avenue, "as sort of a hobby," says Markley. "But it quickly evolved into something much more meaningful as we started to identify technologies and as people started to come to us."

"There are many promising technologies just sitting there," she says, "waiting for somebody with the expertise to come along and say, 'This is a novel technology that can meet an unmet need in the marketplace and it's scientifically sound.'"

Academia provided one avenue in finding those technologies, and the partners fixed their collective gaze on research conducted at Alberta's three universities. For practical purposes, they decided for the time being to focus on technologies that were already close to market and could deliver short-term results, such as the anti-snoring device — "technologies that required that extra push to get across the finish line," says Markley.

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— Nancy Markley, co-founder of Tech Avenue Ventures

From first getting Dort's clinical trial results published in a peer-reviewed journal, to pilot programs at five local clinics and a professional commercial launch, complete with a comprehensive media and marketing strategy, Tech Avenue took the odd-looking device from "neat idea" to MPowRx Snoring Solutions — a

hot product that's generating some buzz. It markets for \$130 to \$150.

Now Tech Avenue hopes to usher a host of other products to market under their company, MPowRx Health and Wellness Solutions (which shares the name of their flagship product), by building on the infrastructure they've established. They're sticking with the "close to market" model for now, but plan to eventually get behind innovations that are just budding.

Finding novel technologies hasn't been a problem so far, as innovators approach the company with their ideas. "What we didn't quite appreciate was that the need for this expertise was so acute," says van Rooijen. But, these days, inventing is a popular pastime. According to the World Intellectual Property Organization, there were 1.6 million patent applications filed worldwide in 2005. Of those, it's estimated fewer than one per cent will ever make it to the manufacturing stage.

Not surprisingly, one of the biggest challenges the team faces is focusing on just the most promising technologies. For every grain of innovative wheat out there, there's plenty of chaff, much of it dreamed up by the sufferers of what Markley good-naturedly calls "terminal inventorship."

Like would-be innovators on reality-TV programs like *Dragons' Den*, *American Inventor* and *Everyday Edisons*, some are more driven by a desire to strike it rich (and perhaps famous) than doing something truly innovative. "I think some people still think, 'I'm going to invent

something and I'll be a millionaire,'" says Markley.

The reality, of course, is that research, licensing, patenting, manufacturing and marketing all cost money. And Tech Avenue's partners aren't in it for their health either. That means inventors often have to let go of their

get-rich-quick ideas. "It's the reason why so many inventions never go anywhere," says van Rooijen. "Everyone wants a slice of the pie. What we're trying to do is make the pie as big as possible. Because if you get a smaller slice of a bigger pie, you've still got more to eat."

No less challenging for the innovation-seekers is learning to recognize a truly good idea and understand its absolute potential. That, says Deckers, requires a delicate balance between sound science and good old-fashioned gut instinct.

"In the beginning, all you have is your gut," he says. "Then you force yourself to be rational about it [through research and investigation]. Finally you come full circle and ask yourself 'What's the gut check now?' If the gut check still feels good that's probably when we'll say 'let's go forward with this.'"

The gut-check passed again recently, when Tech Avenue was approached by Taiga Bioactives with a proposition less about an invention and more about reinvention. The makers of Dr. Krane's KoolLips cold sore treatment already had a market for their product, but they wanted to expand their scope and reshape a corporate identity. The unique idea — a natural cold sore treatment made with geranium that retails for \$15.99 to \$19.99 — already existed and held market appeal for natural-product consumers. It was an innovative shift in thinking that led to the product's sophisticated re-launch, geared this time at the beauty market. "It's a single product," says Markley, "that has two distinct markets."

And here is where one could forget that Tech Avenue's partners — though they all have business experience — are scientists by training. All the talk of re-branding, maximizing value across the chain, and corporate identities seems more suited to a boardroom at an ad agency than the Allistair Ross Technology Centre on the U of C campus.

But apply the same shift in thinking that Tech Avenue applied to the cold sore treatment and you realize: It's a single company with many distinct channels through which to innovate.

—Amber Bowerman

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### THINK PAST THE PATENT:

By patenting your idea, "you're only keeping others from doing it." The patent itself doesn't guarantee commercialization. — Harm Deckers

2

### SUBMIT YOUR TECHNOLOGY TO SCIENTIFIC TRIALS TO PROVE ITS EFFECTIVENESS:

That way, "you're able to distinguish your technology from others out there." — Gijs van Rooijen

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### HAVE REALISTIC EXPECTATIONS:

Don't hold out for a lottery win: "If you just sit on [your idea], you'll get 100 per cent of nothing, as opposed to, say, two per cent of something." — Harm Deckers



From left to right: Harm Deckers, Gijs van Rooijen and Nancy Markley