Strengthening Your Small Business with Academic Partnerships

Session Transcript:  
2021 HHS Small Business Program Conference: Diverse Perspectives SEEDing Impactful Innovations

Ashim Subedee: Good afternoon or good morning depending on where you are joining us from today. Welcome to the second day of the HHS Small Business Program Conference. So we are going to kick off today's session with a really exciting panel on strengthening your small business with academic partnerships. My name is Ashim Subedee. I am the Academic Innovation Lead in the SEED Office. You all must have heard a lot about the SEED Office and what we do. We're really excited to host this conference virtually this year and welcome you. With that, we'll get to the discussion today. So what we will do today is, I will spend maybe 5 or so minutes to give a little overview and set the stage for how small businesses really can strengthen their research pipeline, but also small business SBIR/STTR success rate with academic partnerships. And then after that - if we could go to the next slide, please. We have a very exciting panel today. There's some issue with moving the slide. Next slide, please. We have an exciting panel. We have three folks here who are going to touch upon different aspects of academic partnerships. They have had experience either doing it themselves or having seen it in their region, so I will start with an overview of how can you really leverage academic [Indistinct] small business for SBIR/STTR? And then I'll introduce the panel, and we'll just get into the discussion after that. Next slide, please. So you probably saw this yesterday, and for those of you who might have missed yesterday's session, the one key difference between SBIR and STTR difference is one of them, or SBIR, permits partnering, but STTR, in fact, requires partnering with a nonprofit research institution so including academic partners like universities. So just from the way the programs are designed, we really encourage that academic partnerships, and so, with STTR, you are required to do it. SBIR, you are allowed to do it, and so if you look at the work requirement for STTR, at least 40 percent of the work has to be done at the small business, but 30 percent has to be done at that academic partner, and another 30 percent could be at another academic partner or the same partner. So as you see, 60 percent of the work for STTR has to be done at the academic partners, so there is really opportunity for you to design your project with the intent of really partnering with academic institutions. And for SBIR as well, for Phase I, at least one-third of the work has to be done at the .. . You can outsource at least one-third of the work, which means you can partner with academic institutions to do that work, and for Phase II, you can outsource up to 50 percent of the work. So the message here is the way the SBIR and STTR programs are designed, it is designed to really encourage you to partner with academic institutions. Next slide, please. And so, as I mentioned, there is that requirement, so with STTR since you're required, academic partnerships are very common with SBIR and STTR, and it's not just SBIR/STTR. In general, if you think about a small business, most of them, especially in biomedical field, do stem from academic research that has happened at university, and so a majority of small businesses do have that partnership already organically built in. And for SBIR/STTR, with STTR, you are required to have it. You can do up to 60 percent of the work with your partner there, and for a majority of SBIR projects also have academic partnerships. Our colleagues at National Cancer Institute SBIR program did an analysis in 2017, and you can see it in the report that was published, 17 percent of SBIR and 44 percent of STTR in terms of the grant dollar amount, not just the number of projects, but total amount of money that went out, were subcontracted to academic institutions. This was just one year of data, 2017, but I'm sure the data is the same, or even more pronounced other years toward the whole NIH SBIR pipeline. Next slide, please. So why do you do academic partnerships? What are some of the advantages? I've alluded to the fact that most of the small businesses do stem from, you know, they spin out of academic institutions from basic research that was done in an academic lab. So academic partnerships are a source of really innovative ideas. If you look at the biomedical enterprise academic institutions, and academic research is the major source of innovation, so you can get exciting, innovative ideas from those partners, and you can then build your small business around it, or you can build a small SBIR/STTR technology and application around it. The other advantage is expertise. You will get your partners from academic institutions who know the science really well. They will be the one who will be able to give you all the expertise you need as you are building your project, you're building your team, and you are moving the technology forward. And the same with resources as well. You're able to get access to a lot of resources that as a small business you might not have. Your academic partner might have access to some labs and facilities that you won't ever be able to leverage with that. Next slide, please. As you can see here, that ties in very well with the review criteria for SBIR/STTR. So, yes, it will help build a small business, but when you're thinking SBIR/STTR, those partnerships, in fact, will help you with your reviews as you're being reviewed as well. The innovative ideas play, come into play, for significance of the problem because the more innovative idea and the way to solve a significant problem is with these exciting ideas, and it will definitely help you with innovation score. For your investigator and approach, the expertise plays, comes into play, so you'll be able to really leverage the expertise and improve your odds of getting better score with those two criterias, and then the resources you can leverage will help you with the environment review criteria. So as you can see, yes, it will help you with building the small business, but it definitely will also help you with building your SBIR/STTR project. Next slide, please. So a few things that you should think about before you jump into an academic partnership. You definitely should think of creating an official agreement. The website here will give you a model agreement that you can use whenever you're putting together SBIR/STTR. This model can also serve for other agreements you want to create with academic institutions. IP is definitely a very critical issue. You should definitely make sure that there is a clear understanding as to how the IP will be assigned if that partnership leads to new IP, so it's something to think about before you get into a partnership. And it's really important to have clear communication of roles and expectations. What is the academic partner going to do? What are you going to do? Next slide, please. I wanted to briefly touch up on .. . I mentioned the whole idea of a lot of exciting innovation comes out of academic labs and academic partnership. And so at NIH we really understand that idea, so we have created a proof-of-concept network where the basic premise is supporting academic institutions with the intent of supporting innovators there. We will then leverage the resources and funding from this network to build new start-ups and small businesses and take it forward. So I wanted to show the network here as a way to really showcase how that academic partnership is really critical, and you can really leverage this to build a really small business from the network. Over the last 7 years or so, we have had a number of start-ups that have started from the work that has come out of the network. There have been a lot of partnerships between small businesses and the network as well. Next slide, please. And so the theme of this conference is we are really interested in diverse perspectives and how we can use that as a seed to come up with impactful innovations. We wanted to see how the SBIR and STTR portfolio, how those small businesses .. . what percent of them are partnering with minority serving institutions, just with the goal of really diversifying the portfolio, and also leveraging the wealth of resources that are out there and increasing the diversity of the biomedical workforce, and making sure that the projects we're supporting are thinking and really encouraging work from underrepresented minorities. In 2019 and 2020, we saw that around seven to nine percent of STTR awards had partnership with MSI, or minority serving institutions. The list was based on 2020 data from the U.S. Department of Education. It's good to see that there is some of this partnership happening, but there is definitely room to do much more than this, and that's going to be one of the focuses of our discussion. We'll touch up on, what are some of the advantages of partnering with minority serving institutions? What are some of the exciting resources that are there that we are not tapping into, and how we could do it better? Next slide, please. So there are a few programs that we have ongoing to really increase that diversity. My colleague Stephanie and Eric yesterday had sessions to talk about that. Applicant assistance program is one. There was a session around that, and then we also have diversity supplement. Wanted to quickly mention it here, but definitely go check out the other sessions when those videos are available. You can also go to that PA-18-837 and find out more about it. Next slide, please. Now we can get into the meat of the discussion. We're really glad that we have a very good panel today. We have Kelly Drew, the Chief Executive Officer of Be Cool Pharmaceutics, Johnathan Holifield, who is the Senior Vice President of New Economics at Bitwise Industries, and Monique Kuykendoll Quarterman, who is the Executive Director of Kentucky Commercialization Ventures. So what we'll do next is, we will have each of the panelists introduce themselves. We'll have Kelly go first and then Johnathan and Monique and touch upon a little bit about your background and how you have, in your own experiences, leveraged academic partnership and, you know, some of the ways of doing it. So we'll start with that, and then we have a few other topics we'll touch upon. Please put any questions you have, put it in the Q and A box. And once we have some discussion here, we'll start answering your questions. So, Kelly, would you like to get us started?

Kelly Drew: Sure. So I'm Kelly Drew, and I wear two hats all the time. I'm the CEO of Be Cool Pharmaceutics, but I'm also a professor and director of an NIH-funded center at the University of Alaska Fairbanks. I am excited about the STTR/SBIR program, because commercialization in my mind is the path to translation. Everything that we do that is innovative and exciting will stall if we're not able to move it into new therapy, so I'm really excited about the program and excited about telling my experiences with it.

Ashim Subedee: Thank you, Kelly. Johnathan?

Johnathan M. Holifield: Good afternoon. Johnathan Holifield. It's a pleasure to be here. And by way of background, I have a long history in tech and innovation-based economic development. And as you know, academic and business partnerships have that symbiotic relationship, building off of Kelly's comments, that lead to commercialization and ultimately translation into the market. It's like the bedrock principle of what we're trying to accomplish. Most recently, I was Executive Director of the White House Initiative on HBCU, and with that academic/business partnership lens, we drove hard toward increasing HBCU partnerships with the private sector and particularly small business. And I too look forward to our conversation today.

Ashim Subedee: Thank you, Johnathan. Monique?

Monique Kuykendoll Quarterman: Thank you. It's a pleasure to be here this afternoon. My name is Monique Kuykendoll Quarterman, and I serve as Executive Director for Kentucky Commercialization Ventures. It's an initiative that is led by KSTC that unites all of Kentucky's public colleges and universities, and community and technical colleges, around commercialization and innovation. We also foster statewide collaborations for innovation and commercialization, like the KYNETIC hub, which specializes in translating biomedical innovations across all of Kentucky's higher education centers. And I'm also proud to co-lead the EDI working group on behalf of the NIH proof-of-concept network in partnership with my other co-lead, Dr. Julius Korley. And also grateful for your leadership as our contact, Ashim.

Ashim Subedee: Thanks, Monique. So, ah, maybe we can start with a discussion, as I mentioned, about .. . So I sort of I laid the groundwork for with SBIR/STTR, how we really encourage that academic partnership, right. So It'll be good to, you know, get your take on how you think .. . I'm going to give some examples .. . of how it could be beneficial, how small businesses can really benefit from working with academics. From your experiences, you can touch upon how, one, those partnerships can be built. And, Kelly, I think your personal experience would be really interesting for everyone to hear. But also, what do you think are some of the advantages that I can benefit and how, you know, the small businesses can benefit from building those partnerships?

Kelly Drew: Well, I think you're absolutely right that the innovation comes from the academic side because that's what we are paid to, really, you know, and we don't have the pressure of trying to make something useful initially. We're just trying to figure out how things work. But once we have that innovation, we really need the business side to understand how to move it forward. So I have benefited substantially from colleagues in the business sector who have inspired me, and other colleagues at the university who found opportunities through commercialization avenues. And so for me in Alaska, I had innovation that I wanted to commercialize, but I had no biotech to partner with. And so as an academic, I had to create my own company. And so now I run that company and work as myself as my academic. It's not ideal, but you've got to start somewhere. And I really look forward to building the biotech capacity in Alaska because I think that we do have innovation that is, in part, place-specific. Some of the environment that we work with, some of the challenges, the diversity of people and problems. We have unique innovation here. But it's been really fortunate that I was here at a time that the university found that it was important to open these opportunities, and so they've worked really well in removing barriers to making this work. So they - of course it took them at least 2 years to develop the framework for conflict of interest plans for faculty to be able to hold these business positions as well as maintain their academic positions. And they have worked really well developing their office of commercialization, intellectual property, and developing also templates for supporting IP and partnering with the companies. They've worked really well with me. It took a while for our first licensing agreement, I would say about a year of me just sitting on it until they came around to what I could work with, but it's exciting to see things develop, and I think it's really good for science to move it forward.

Ashim Subedee: Thanks, Kelly. So, Monique, I know from the local regional perspective, you have been involved with Kentucky Commercialization Ventures, you are involved with KYNETIC hub, and so you are involved with a lot of technical colleges there. So from your perspective and what you have seen, how have you encouraged those partnerships in your local ecosystem, and what are some of the advantages you see? Do you see things organically happening? Do you have programs to support it, build it? It'll be great if you could talk a little bit about your experience from the local and regional ecosystem.

Monique Kuykendoll Quarterman: That's a great question. I love that question. And here in Kentucky, we have created a bit of an advantage with the development of KCV. So we are partnered with KSTC, University of Kentucky, University of Louisville, our Kentucky Cabinet for Economic Development, and the Kentucky Council on Post-Secondary Education. What that does is it spreads our reach from corner to corner of our state, and makes us a one-stop shop for academic and industry partnerships, so we're always advertising opportunities to connect with our innovators in several ways. We've had several questions about connecting with the talent and facilities that are ample and available across our state. There's also an opportunity to access that expertise, right? Where an innovator may not have a role in the small business on the executive team of a start-up, but can consult them and support them to gather that technical background that they need to go after some of these wonderful SBIR/STTR programs. We are an open door to all kinds of opportunities. And although we launched in July of last year, we've already seen a ton of movement, everything from our regional and rural colleges and universities winning global pitch competitions, to being able to interact with existing commercialization programs like in entirely new ways. So we always a door open for partnership.

Ashim Subedee: Thank you, Monique. So maybe switching gears a little bit, I kind of talked a little bit about how there is some sort of partnerships that are already going on between small businesses and minority serving institutions within the STTR program and also with the SBIR program, but there is a lot of opportunity there. Johnathan, you've been working on this space quite a bit in terms of really looking at inclusive competitiveness, how you can really take innovation from that inclusion perspective and create economic prosperity. Rather than just sort off .. . and we can get into a discussion of maybe some ways we could improve that number and partnership, it also would be really great for everyone to hear some of the advantages, what are the resources out there and the wealth of resources within these minority serving institutions that are there to be tapped that small businesses can really take advantage of.

Johnathan M. Holifield: Absolutely. Thank you for the question, and I certainly concur with what my colleagues on the line and their experiences have been. Taking a more underlying, enabling approach, a gap in this loosely connected ecosystem, frankly, is on the front end, and it's a recognition that minority serving institutions, HBCU, are actually a strategic advantage for their local community, for their people, for their institutions, and, of course, for their small businesses. Oftentimes, the narrative around these institutions is only "support them, support them, support them." We can evolve that narrative to be also through these institutions, they are conduits to open up all kinds of new opportunities for businesses as well as their surrounding communities. So they themselves are conduits for greater investment. And that's the kind of recognition that we've tried to promote. You know, I was founding executive director of CincyTech in Cincinnati. Worked in Kentucky .. . and Monique and I go back and forth about that. But for folks like me, when a big opportunity from NIH comes about, we ask three questions, who and what do I need to aggregate, how do I organize them into an actionable form, and how do we leverage them to get a disproportionate amount of that value either to my company or to my community. But it begins with aggregating your strategic advantages. And if MSIs, HBCUs, are viewed as providing a strategic, competitive advantage for their local markets, then they will be part of that aggregation process, because you always bring the key assets together that can enhance your ability to win a disproportionate amount of that money for your community or for your enterprise. Recognition that these institutions provide strategic advantages. That's the underlying point.

Ashim Subedee: Thank you, Johnathan. Maybe, Kelly, since you sort of have this unique perspective of running a small business and also being at the University of Alaska, which is one of the minority serving institutions, right. From your perspective as well, like how have you really leveraged the resources, and like what are some of the advantages that you have found? You are in a unique situation because came up with the technology you sort of partnered. But you know, from your perspective, like what are some of the unique resources that are available, and how have you leveraged some of those resources?

Kelly Drew: We really have no biotech. We have no incubators. We have a dry incubator that just came online about a year ago. And so our university has been very open, again taking a lot of time to get there, but very open to being able to rent their facilities from the company, so just like I can rent space in my existing lab through an agreement. They're also in terms of, with the subaward to the university, they're very open for company employees to come and go, and work alongside the university employees. And so obviously without the infrastructure of the university, the business wouldn't have been able to do any work at all, really. And so part of that work has been through a sub award to the university with just the, you know, standard academic roles, but also it's opened opportunity for the company employees to use those facilities. And, you know, as long as we've met certain criteria in terms of liability insurance and different things that the university needs in place, it really has opened up opportunities to bring the private sector into the university resources so that both can benefit.

Ashim Subedee: Thanks, Kelly. Maybe we can also .. . before we get into the question, I wanted to put out one last team thought and would love to get your thoughts on that as well. So, you know, we really want to encourage that partnership from underrepresented groups in a small business program. Some of that also entails working with the minority serving institutions, as Johnathan rightly pointed out taking it as an advantage, an opportunity, rather than just, "Okay, we need to go ahead and give them something or fill that gap." So there are certain things that we are doing at the NIH level, like diversity supplements I mentioned, Academic Assistance Program. What are some of the other approaches or programs that we could work on to bolster this partnership between small businesses and these minority serving institutions, with the overall goal of improving diversity in general? So Monique, maybe we can get started with you, and then Johnathan. And, Kelly, maybe you can, in fact, touch upon your experience with diversity supplement as well. Let's start with Monique.

Monique Kuykendoll Quarterman: Sure. I'm so excited for that question because, as you're aware, when we started the EDI working group within the proof-of-concept network, one of the first things we did was look across the nation for some of the best practices and programs that are doing the work every day. And so two programs that I'll mention, for example, one is the EnRICH program, which is led by Dr. Almesha Campbell out of Jackson State University, in partnership with the University of Kentucky and the Southeast XLerator Network, where they are working with HBCUs to support commercialization in a cohort format, which I'm so excited .. . one of my team members is serving as a mentor for it. It's just a phenomenal program that really leverages the strength of both the backgrounds and the proof-of-concept network connections. Another example I'll share is led by Dr. Grant Warner at Howard University, which is Black Tech Ventures. And similarly, they're working on connecting more faculty staff and students to entrepreneurship, especially STEM entrepreneurship, so they're interacting every day with HBCU students and getting them access to wonderful opportunities like the SBIR/STTR program, but also helping America's competitiveness in research and innovation. There's so many ways that these institutions can contribute to and help drive us forward in thinking, and I'm just so excited about what these programs are doing to really change that focus and narrative.

Ashim Subedee: Thanks, Monique. Johnathan? It looks like you're on mute.

Johnathan M. Holifield: I'm sorry. Monique, you really hit it square on the head. And when we talk about diversity supplement, the worst diversity supplement is that which adds no value. The best sustainable diversity supplement obviously are those that add value and ultimately feed to local, state, regional, ultimately national competitiveness, helping to better align our institutions, our MSIs and HBCUs, with the priorities of the nation. I'm a former football guy, and there's a thing called the "coffin corner" on the playing field, and that the ball goes into the "coffin corner" to die. That's pretty graphic, but I'm going after the point. We want to play on the entire playing field, not just be relegated to a narrow set of opportunities, but grow with the nation's needs. And we can be great partners with small businesses in myriad areas that we're just now seem to be grappling with in a very serious way.

Ashim Subedee: Thank you, Johnathan. Kelly, it would be really helpful to sort of get your personal perspective as well on this, right. I know that you have, you know, submitted diversity supplement and leveraged it and taken advantage of it to really improve, in a way, like diversity of the workforce, but also help your small business, move the technology the forward. So could you talk a little bit about that?

Kelly Drew: There's a lot of talent out there, and any kind of opportunity to be able to leverage that talent is moving in the right direction. The diversity supplements, just, you know, initially for the small business awards, are a little challenging because technically you're supposed to have a year of support when you apply for those supplements, and often the awards themselves are just a year long. So that's something that I hope is being addressed. There's also a challenge with .. . and maybe the supplement .. . the way I have done the supplements, they have been through the university, so I just never tried through the company. And that would have worked. The biggest barrier to getting .. . when you have this option, you've got the university, or you have the company, and you're trying to hire people into this. The university has a huge advantage because of their benefits. It's sometimes very difficult to get somebody that wants to work for the company rather than for the university. And so if there is anything we could do to get around that, that would be great. Because I just see a lot of potential and opportunity for all people, including we have so many Alaskan native individuals here in Alaska looking for opportunities, not necessarily in academics, and yet they've got their talents in the STEM areas. So if it's economically feasible for them to stay in the private sector, I think there's a lot of demand for that, and it's how we can leverage support for that in a way that is an opportunity, an economic opportunity, and that's a way to, I think, really take advantage of the talent that we have.

Ashim Subedee: Thank you, Kelly. One thing I did want to mention is, you know, you pointed out some of the modifications or improvements we could do to the diversity supplement. So one other thing is the small business diversity supplement, you know, for small businesses, it reduces that time to 6 months, so I think that is a little quicker. But also, you might , you know, for those folks who joined the sessions yesterday, you probably heard from my colleagues, Stephanie Fertig and Eric Padmore, about the biomedical workforce diversity working group. And one of the issues they are looking into is the issue of diversity supplement, and how can we really improve it and make it better and more impactful, so that it is worth going on from NIH in that regard. So the last 10 minutes, let's get to some of the questions. One of the questions that I'm seeing quite a bit is, "Is there an NIH academic partner database, or how do I figure out who to partner with? Is there something that could be used?" And so one thing I wanted to mention is the NIH RePORTER tool. I think that's an extremely valuable tool. It's reporter.nih.gov. If you go to that tool, there is a feature called "Matchmaker," which I think is really useful for you to figure out who the academic innovators are that might be working in your space, right? If you go there and put a blurb about your technology, one, it will give you the institute that is funding research in that space. It will also give you other projects that are similar to that project. So that's one way of finding out is there an academic institution or academic partner that is working in something similar. So that's one way of doing it. We don't have a database per se. We don't put out a list.. in fact, you can go and find out every single academic investigators or small business projects we are funding through NIH RePORTER, but that "Matchmaker" tool is definitely very valuable. One question I see here is .. . It's an interesting question. We're talking about advantages of partnership with a small business. Someone asked, "What are some of the motivations for a university to partner with small business?"

Kelly Drew: I can answer that one.

Ashim Subedee: There you go, Kelly. We can [Indistinct] as well.

Kelly Drew: They want to license the technology. So they develop technology, and where is it going to go? And so, how do you get it out there? And they need small businesses that are going to take it that direction.

Johnathan M. Holifield: And to add, plussing on top of that, it's increased exposure for their students in the marketplace, in the real competitive, highly competitive business marketplace, is a great exposure for young folks to really learn what it's about. It's a valued contribution.

Kelly Drew: Yep.

Ashim Subedee: Thanks for that. Thanks for that insight. Yeah, definitely. I think there is a lot for a university. One is also it's money coming to the university, so universities always like that.

Kelly Drew: Yeah. They want their Gatorade.

Ashim Subedee: Yep.

Johnathan M. Holifield: That's right.

Ashim Subedee: So someone asked like about .. . It's an interesting sort of way of thinking about it. "Can you recommend a path to partner with an academic institution?" So if you're a small business, like is there a playbook you could use, or like what are some of the ways you could potentially do it? Monique, I see you nodding the head, so you have any thoughts on that?

Monique Kuykendoll Quarterman: Absolutely. That's a fantastic question. So I would say start with two places. One, you can start with the Office of Technology Transfer in your area. Here in Kentucky, we're closely connected and partnered at the hip for KCV, and so we are very happy to be a front door, to talk through opportunities in academic partnership. But I would also say in addition to the Technology Transfer Office, also have a good conversation with your local proof-of-concept network member. The hub locations are located on the web. You can Google it. It pops right up and even has a convenient map. And I can assure you the people that are involved in these proof-of-concept network hubs are really distinguished, really accomplished individuals. For example, for our KYNETIC hub, it's led by two principal investigators, Dr. Dwoskin and Dr. Bates, who both have had a whole lot of commercialization success and have supported me through my journey of leadership in innovation. I'm originally from a rural Kentucky area, and we are very passionate together about creating more of those opportunities. And so definitely if you are a small business looking to partner, especially in your area, start with some of those front-door opportunities, and we'll get you connected to whatever you need.

Ashim Subedee: Thanks, Monique. So, this is an interesting question [Indistinct]. We talked about the benefit of partnerships like how, I kind of sort of said the slide of if you partner with academic institutions, like the innovative ideas, it helps you with the review criteria, expertise, and resources. And so what that might do is .. . Someone is asking, "Could it potentially have drawback as well?" So you could think of it as like now you are promoting people who have academic partnerships and have that already built in. Doesn't it go against promoting diversity? So are you sort of in some ways, in some ways penalizing? I mean, I don't think it really does. But, Johnathan, in terms of .. . Maybe you can give some of your thoughts on how the partnerships can really encourage diversity and build it. And one way we talked about it is working with MSIs, and that's one way of getting those into the fold, but any other thoughts on like how, you know, how, in fact, it can really improve the idea of diversity here?

Johnathan M. Holifield: Yeah, and the key word is "intention." If the partnerships are improved with a complementary objective of diversifying, if you will, the kinds of talent, the kinds of resources my company is connecting into, I think you'll be just fine. If, perhaps, left to its own devices without a lens that complements, does not compete with, but complements business objectives, I think you'll get there. I'm not as worried about that one. If we arrive there, I think we can course-correct, but I think we're a long way from that.

Ashim Subedee: Thanks, Johnathan. So there's a question for Kelly, just, you know, with your unique situation. Could you speak to lessons learned about keeping your business and your lab separate, yet leveraging the strengths? How do you do that, or do you .. . How do you mix so that you're leveraging all the strengths but also keeping these two lives separate in some ways?

Johnathan M. Holifield: Are you, Kelly?

Kelly Drew: You now, it's all about transparency. You just have to constantly talk about it and have all the right paperwork and conflict of interest plans in place. But it actually has been easier than I thought it would be. The other thing is that part of my workload includes some small business components, so 10 percent of my workload includes effort on the small business and commercialization at the university, so that helps at the gray areas. But other than that, it's pretty easy to .. . When I'm doing research, it's part of the subaward to the university, so that's easy. So my role in the company side is more of the administrative role, and that's a very different mind-set, so I know when I'm doing it, and I just keep track of it separately. And it hasn't been as difficult as what I thought it would be. The hardest part is trying to find time for it all, so one usually suffers over the other.

Ashim Subedee: Someone asked, and I think the answer is, and I would ask the panelists their take, but how effective are these partnerships in recruiting students or postdocs as potential employees to their small business, right? I think that really should serve the purpose. So, Monique and Kelly and Johnathan, anything you have seen from your experiences?

Monique Kuykendoll Quarterman: Yes, that's a great question. So with the Kentucky Commercialization Ventures partnership, we engage faculty, staff, and students across the state, so it is a potential population to interact in innovation of over 200,000. But I'm especially proud of our engagement with KYNETIC, engaging faculty, staff and students from across the state as well. They are eligible for that award, that commercialization award. And it is an early stage investment, so it is encouraging Kentucky innovators to get involved with innovation early, and continue to grow their career, hopefully for a faculty, staff, or student spinout. The beauty of us having Technology Transfer partner the entire way is that we're prepared to mentor and guide them through these decisions. And I think that that mixture of investment and mentorship is so important to achieve that level of success.

Ashim Subedee: Thank you, Monique. So we are at the close of the session. So I apologize to folks who asked questions that we didn't get to cover, but we will, as I said, put those as FAQs and put it on the conference site and the website, so we'll try to get all of those answered. Thank you all for joining us today. Thank you to the panelists for a really insightful discussion. Really appreciate you taking the time to do this. We really hope everyone found this session useful. If you have any questions, take the opportunity to meet with a small-business-program expert for a 15-minute appointment this week, so you can go on the one-on-one set tab on the app, on the website, and request those meetings. Those meetings are extremely valuable because you can really get good feedback from these experts who know the small-business programs really well. Visit the HHS and NIH hub on the conference side to get started. If you have any issues, click the information tab and get help. Thank you, again. Thank you to Kelly, Johnathan and Monique. I wish we had more time to continue the conversation, but we are limited with time and really appreciate you all joining today and providing your feedback. And thank you to everyone for joining. I hope you have a good rest of the conference.

Kelly Drew: Thank you to you, and thanks to NIH for their interest in diversity.

Johnathan M. Holifield: All right. I'll echo that.

Monique Kuykendoll Quarterman: Same. Thank you.