Deerfield, IL — The creation, care and nurturing of academic startups is a high profile aspect of what technology transfer offices do. The Association of University Technology Managers (AUTM) highlighted this important aspect of the profession by hosting a business plan competition during the AUTM Venture Forum held Friday, March 1, during the AUTM 2013 Annual Meeting, Feb. 27 – March 2 in San Antonio, Texas.

Retectix, LLC won the competition and took home the $10,000 prize. Retectix, LLC is engineering a novel line of non-woven, nanostructured, synthetic surgical meshes. Retectix’s novel electrospun surgical materials may offer superior handling properties, faster/easier implementation, improved anatomical/clinical versatility, and improved safety/reliability compared to existing products.

Thirty companies entered the competition, and four finalists were selected to pitch their startups to a group of venture capitalists for a $10,000 prize.

"We were very pleased with the quality of companies represented in this year's competition, and we were thrilled to showcase the exciting companies that are born from academic research making a positive impact," says Stephen Susalka, AUTM Vice President for Annual Meeting.

"The AUTM Annual Meeting is the largest in-person gathering of academic technology transfer professionals in the world and competitions such as the Venture Forum allow us to bring an exciting dimension to the many forms of engagement between university and industry representatives who find commercial success in university technologies,” says Sean Flanigan, AUTM President.

The AUTM 2013 Venture Forum provided attendees an opportunity to hear from and interact with some of the top institutional and corporate venture investors in the country. The event will be offered again during the AUTM 2014 Annual Meeting, February 19 – 22 in San Francisco, Calif.

For more information or to arrange an interview with AUTM, contact Jodi Talley at +1-847-559-0846 or jtalley@autm.net.

# # #

About AUTM

The Association of University Technology Managers is a nonprofit organization with an international membership of more than 3,000 technology managers and business executives. AUTM members — managers of intellectual property, one of the most active growth sectors of the global economy — come from more than 300 universities, research institutions and teaching hospitals as well as numerous businesses and government organizations.