



LONG ISLAND BIOMENTORING INITIATIVE ESTABLISHED

Program Established to Foster Vibrant Bioscience Cluster in the Region

STONY BROOK AND MELVILLE, N.Y. – November 17, 2016 – On Friday, November 18th at the Long Island High Technology Incubator, the Long Island BioMentor Initiative (LIBMI) will be hosting its first full-day mentor training session for the founding mentors of the new initiative. Led by the Center for Biotechnology at Stony Brook University and Accelerate Long Island, the LIBMI has been established on behalf of the Long Island Bioscience Hub - an NIH-designated Research, Evaluation, and Commercialization Hub. The LIBMI is a platform to bring highly qualified, volunteer mentors together with motivated, early-stage bioentrepreneurs to provide guidance and support as they advance their business strategy.

The LIBMI is based on the successful mentoring model developed at the Massachusetts Institute of Technology's (MIT) Venture Mentoring Service (VMS), and created in collaboration with Stony Brook University, Brookhaven National Laboratory, Cold Spring Harbor Laboratory, Hofstra University, and the Feinstein Institute at Northwell Health Systems. Through MIT VMS's team mentoring approach, the LIBMI aims to provide objective and unbiased advice that will help entrepreneurs navigate the challenging landscape that growing bioscience ventures face. Mentors participating in the November 18th training session led by a MIT VMS Co-Director will benefit from curriculum and interactive teachings along with a mentoring session with one of the first entrepreneurs chosen to serve as mentee.

“There is an abundance of innovation on Long Island as well as a growing pool of entrepreneurs looking to create ventures that will take root and grow in the region” said Mark Lesko, Board Member, Accelerate Long Island. Diane Fabel, Director of Operations for the Center for Biotechnology added “Establishing a formal mentoring program, specifically for the bioscience sector, is critical as these companies need diverse support in order for them to thrive.”

The initiative employs the team mentoring approach and brings together experts with great depth and a range of experiences. The members of the founding mentor team include Dr. Linda Amper, Chief People Officer of Clever Devices; Dr. Gian Luca Araldi, founder and principal of US Pharma Services; Kara Cannon, Global Head of Sales & Marketing of Enzo Life Sciences, Inc.; Dr. Anil Dhundale, former Executive Director of the Long Island High Technology Incubator; Dr. Wayne Koff, President and CEO of Human Vaccines Project; Ric Overton, President of Overton Operations Advisors; Jeff Peacock, VP Global Quality Assurance and Regulatory



Affairs at Henry Schein, Inc.; Dr. Saied Tousi, Managing Director for NW Advisors; and Edward Travaglianti, Market President of Long Island for TD Bank.

The entire process is guided by a statement of principles to ensure confidentiality and a conflict free environment. The initiative will build upon a suite of services and resources provided by the NIH-designated Research, Evaluation, and Commercialization Hub (LI Bioscience Hub), Accelerate Long Island and the Emerging Technology Fund, the New York State Center for Advanced Technology in Medical Biotechnology.

“It’s important to me to help support the entrepreneurial ecosystem on Long Island” founding mentor Ed Travaglianti stated, “and the team approach expands our capacity, allowing us to mentor more than one entrepreneur.”

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About the Center for Biotechnology

Established in 1983, the Center for Biotechnology (CFB) at Stony Brook University is an Empire State Development Division of Science, Technology and Innovation (NYSTAR) Center for Advanced Technology. The Center for Biotechnology serves as an important catalyst in the development of new biomedical technologies and emerging companies in New York State. Through groundbreaking initiatives, the Center supports technology commercialization and company formation by bridging the gap between discovery and commercial success, and by training the next generation of biomedical leaders. The Center for Biotechnology also supports New York’s biotechnology industry by providing access to scientific and business expertise and creating strategic infrastructure that promotes the growth of the life sciences industry in the State. The Center for Biotechnology has contributed to the development of more than a dozen FDA approved products including ReoPro®, Xiaflex®, Oracea®, Cavistat®, V3D®-Colon Virtual Colonoscopy and Exogen® Bone Healing System, among others. It has also helped launch eighteen companies. For more information visit centerforbiotechnology.org. Twitter: @Center4Biotech.



About Accelerate Long Island

Accelerate Long Island is a unique collaboration among the region's world-class research institutions and business community, dedicated to commercializing research and creating an entrepreneurial ecosystem. Accelerate Long Island's Board includes the Presidents of Brookhaven National Laboratory, Cold Spring Harbor Laboratory, Hofstra University, North Shore-LIJ Health System, Stony Brook University, and private sector partners include the Long Island Association, Topspin Partners, Jove Equity Partners, Ernst & Young, Farrell Fritz, and the Rauch Foundation. For more information, visit www.accelerateli.org. Twitter: @AccelerateLI.