



UAB and SRI have plans to spinoff more success

One of the most effective ways to grow Birmingham's tech sector is to create spinoff companies from the research taking place at institutions like the [University of Alabama at Birmingham](#) and the [Southern Research Institute](#).

Brookwood Pharmaceuticals, Endomimetics and Soluble Therapeutics are three recent drug development success stories, but a new partnership between UAB and SRI will help bring more to the table in the medtech space.

The Alliance for Innovative Medical Technology looks to foster collaboration between UAB's researchers and SRI's market experts to guide medical devices with a high marketability into a spinoff company or large acquisition.

"Partnering with UAB on this initiative allows us to accelerate commercialization of medical technologies, improve healthcare delivery and outcomes, and generate economic development and growth," said [Art Tipton](#), CEO of SRI. "This is also an opportunity to develop a lucrative business unit that will potentially create a number of new companies and jobs within the rapidly-growing biomedical engineering industry."

AIMTech will design the devices, oversee funding and manage the clinical trial approval process, but won't create or sell any devices. Major medical device companies will manufacture and sell the devices and AIMTech will gain a return on its investment through research grants, licensing, royalty fees and equity arrangements.

The partnership will concentrate on medical devices in cardiology, orthopedics, ophthalmology, trauma and rehabilitation engineering.

"It's a natural fit for a partnership between us and SRI," UAB President [Ray Watts](#). "Our physicians and scientists are changing all the time, and what we want to do for this initiative is make it easy for them to take their innovations to market and have them considered for commercializable products."

AIMTech hopes to have the first group of its devices hit the market by 2020.

Source: <http://www.bizjournals.com/birmingham/news/2014/11/04/uab-and-sri-have-plans-to-spinoff-more-success.html>

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