



**For Immediate Release**

## **SPRINGBOARD FUNDS NINETEEN PROMISING IDEAS**

**November 6, 2006, Halifax, Nova Scotia.** – A new way to diagnose asthma in children. An innovative approach to chemistry instruction. A novel diagnostic marker for pediatric cancer. These are just a few of the inventions that received awards through two key Springboard Atlantic Inc. programs.

With a mandate to increase commercialization of academic research, each year Springboard provides \$20,000 for promising early stage inventions through its **Proof-of-Concept Program** and \$10,000 for investment-ready technologies through its **Patent and Legal Fund**.

“These two programs support innovation early in the development process, when it’s often needed the most,” said Sara Jane Snook, Executive Director, Springboard Atlantic. “We provide the academic researchers with some critical seed money to jump start their projects.”

This type of support is especially important in Atlantic Canada where 63 per cent of all the region’s research and development takes place at the 14 universities which make up the Springboard network.

“Canada’s New Government supports Atlantic Canadian universities in its efforts to promote the transfer of knowledge and great ideas into commercialized goods and services,” said the Honourable Peter MacKay, Minister of Foreign Affairs and Minister of the Atlantic Canada Opportunities Agency (ACOA). “Increasing trade and investment opportunities in Atlantic Canada will boost Canada’s overall economy.”

Through Springboard, there are technology transfer offices on almost all of its 14 members’ campuses staffed with employees who are knowledgeable about disclosures, patents and licensing agreements. This staff works collaboratively with the researchers to ensure that their ideas are protected and developed as they move forward with the commercialization process.

“Many researchers excel in the lab but are the first to admit that they are not business people,” added Snook. “The network provides the knowledge, the experience and the resources to move the technologies out into the Atlantic Canada economy.”

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Ten projects received the Proof-of-Concept award and nine received the Patent and Legal Fund award for a total contribution of \$290,000 in 2006. A complete description of the winners can be found on Springboard's website: [www.springboardatlantic.ca](http://www.springboardatlantic.ca)

The Springboard Proof of Concept and Patent and Legal awards are funded by ACOA through the Atlantic Innovation Fund. Springboard Atlantic works to bring vital research out of the university labs into the private sector. The Springboard network is made up of 14 universities across Atlantic Canada who work collaboratively to advance the commercialization of academic research.

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