

## Memphis Bioworks signs formal pact

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Armed with a new agreement between Memphis Bioworks and UT, Steve Bares is now in the hunt for experts in taking biotech ideas to the market.

Bares, president of **Memphis Bioworks Foundation**, closed a deal this week formally linking his organization with the **University of Tennessee Research Foundation** when it comes to identifying and shepherding intellectual property developed in UT labs.

Bioworks has already worked with the university in a similar capacity, but the new agreement makes Bioworks a proactive partner that looks for new ideas in labs rather than waiting. To do that, Bares plans to beef up his staff to be capable of meeting the need.

The agreement dovetails with the new direction for the University of Tennessee Health Science Center set by chancellor and nephrologist Bill Owen Jr. to remake the university along the lines of a business, while retaining the traditional missions of education and research.

"The depth of talent, innovation and scientific discovery has always been a source of pride within the University of Tennessee Health Science Center," Owen says. "This is an excellent opportunity for us to express the university's dedication to economic development in Tennessee. The arrangement with Memphis Bioworks offers a path to successfully benefit UT, Shelby County and the people whose lives will be improved by our scientific and health discoveries."

During a statewide tour in August, UT president John Petersen laid out his vision of UT as a primary driver of economic development for Tennessee. On his Memphis stop, Petersen stressed the value of creative thinking in biotechnology in producing jobs and wealth in West Tennessee, while improving the quality of life for the rest of the world.

For five years the focus of Bioworks has been preparation of the old Baptist-Medical Center site for the new UT-Baptist Research Park, with construction beginning this month on the first two new buildings, the Regional Biocontainment Lab and animal vivarium and a new home for UT College of Pharmacy.

Bioworks has also recruited people with an eye on being able to analyze potential products and determine if they have market value, and whether they should lead to a new local business or be licensed to another company.

"UT has been doing some work, but most of their efforts locally have been on getting patents that are licensable, which is like a trap-door spider, waiting for something to come through," Bares says. "This is much more a matter of driving the effort forward."

Under the agreement, Bioworks will cooperate with UT to identify potential commercial technologies, formulate commercialization strategies, and identify business partners and management teams to license and market the technologies.