

Global Entrepreneurship Week 2010



Commercialising University Research: - The Renovo Story

Dr Sharon O’Kane, co-founder of Renovo gave an enlightening talk about her experience of setting up a company to commercialise her academic research in a scar-healing drug. Instead of continuing to work with other drug companies she and a colleague decided they could do it themselves and set up Renovo in 1998 to get their products into the market. The company’s value rocketed to a whopping £500million at its peak, and is now worth £70-80million.

Sharon encourages people not to be put off by the current recession; “If you have a good idea, you will get money, there is money out there.” She also said that whereas commercialising research had once been seen as ‘going to the dark side,’ making it difficult to go back into academia, it was now becoming more of a two-way-street with more emphasis on knowledge transfer between universities and industry.

Sharon’s top tips for running a successful business were employing the best people, staying in touch with everything that’s going on, and always stay focused on what the company is and what it is you are trying to do. She found that being an academic and having an enquiring mind was also beneficial to running a business and getting on with people.

“I attended the talk by Sharon O’Kane, and although it related to a very different industry, found it very informative and her enthusiasm certainly spurred me onto looking in more detail at mechanisms available to commercialise and widen the impact of my research.”

Dr Will Simm, researcher on the VoiceYourView project.

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