

## BICI Case Study

### Background

BICI and one top public research university in the U.S. signed a partnership agreement on translational program. The goal is to develop lab inventions into commercial relevant prototypes, create spin-off companies or license technologies to industry.

### Project selection phase

Prof G is a prolific inventor in his late 40s. After decades of high-quality publications, he is quite interested in advancing his innovations to products. When Prof. G and BICI staff met under the partnership framework, he presented four interesting technologies. Using previous industry experience, BICI staff was able to narrow the four proposals down to one based on application, market trend, maturity level, competition and mass production capability. After more in-depth analysis, BICI organized a meeting between Prof. G's team and a technical team of a publicly traded company within BICI's industrial network to further confirm the feasibility of the project as well as to set a list of targets. Eventually, BICI decided to fund the project with a one-year duration.

### Project execution phase

During the first few months, not only did Prof G and his talented team further improve the technology, they were also able to come up with a set of performance data measured during tests. It was time to start the next step.

With its vast collaborator resource and friend network, BICI was able to send Prof G's materials to a fortune 100 company and a startup in Silicon Valley for testing. The test result from the large company confirmed what had been observed in lab and showed advantage of our material over other existing ones. The startup, which then had been troubled by high raw material cost for a long time, was happy to see a low-cost solution with much better performance. In the meanwhile, Prof. G and BICI also paid visits to potential customers in China.

The next step is to form a company. Since Prof. G wants to keep doing research and teaching, both sides went out to look for an operation team. Together they screened many seasoned executives and young entrepreneurs. Eventually, a team out of Peking University (BICI was co-founded by PKU), stood out with their commitment and excellent execution. Besides an out-of-pocket investment of 10M RMB, this team also has established relationships with a long list of potential customers.

Through BICI's network, the team made pitches to numerous VC firms and decided to accept a >25M RMB investment from a VC backed by 6 fortune 500 companies.

### Company

Now the company is busy with delivering customer orders on a rented production facility in Guangdong province, China. BICI is helping to recruit high caliber engineers for the company and will help them to establish a R&D branch in the US. We couldn't wait to see more success coming out of this wonderful collocation across countries, sectors and cultures.