

RESEARCH FOUNDATION

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UT Research Foundation Names David Washburn Next President

KNOXVILLE -- David Washburn has been named president of the University of Tennessee Research Foundation (UTRF), the not-for-profit organization responsible for commercializing technology created by UT faculty.

Prior to this appointment, Washburn was vice president of UTRF's multi-disciplinary office based in Knoxville, which oversees technologies developed at the UT campuses in Knoxville, Chattanooga and Martin; UT Institute of Agriculture and UT Space Institute. He moved into his role as president immediately upon confirmation by the UTRF board of directors in their quarterly board meeting today.

Washburn came to UTRF in November of 2011 from the University of Illinois, Urbana-Champaign, where he led the software commercialization practice. Washburn has more than 12 years of experience advancing technologies from research laboratories into the market and also spent 12 years in business development roles for a variety of venture-backed software firms.

Having gained experience and familiarity with the UT System and UTRF as vice president, Washburn knows the challenges that come with his new role and has developed a clear vision for UTRF's goals and objectives moving forward. In the last 18 months, UTRF has expanded its team of licensing associates in Knoxville, strengthened ties with the UTRF office in Memphis and renewed relationships with the entrepreneurial community across the state.

"The leadership at UT has made a clear commitment to economic development and commercialization by providing the resources needed for success. We need to leverage that commitment to expand our services and further develop partnerships to help us move our solutions out to market," Washburn said.

He said one of the next priorities for UTRF is to establish a small seed fund that provides funding to promising late-stage technologies that need additional research or testing in order to become attractive to the venture and private equity communities. UTRF is actively building relationships with entrepreneurial and economic development minded philanthropists to help in this endeavor.

"The success of the UT Research Foundation is a critical component of the University of Tennessee's ability to boost our faculty's research efforts and to help them bring new technologies and knowledge into the marketplace to improve the lives of all Tennesseans," said David Millhorn, UT executive vice president and vice president for research and economic development. "Dave Washburn has been instrumental in bringing new ideas and direction to UTRF that will help UT and its faculty be more successful in developing licensing agreements and start-up opportunities."

Washburn takes over as president after Dick Gourley stepped down as interim president of the foundation effective May 1. Prior to his UTRF appointment, Gourley served as dean of the College of Pharmacy at the UT Health Science Center (UTHSC) and as a member of UTRF's board of directors and as head of the UTRF Health Science Center executive committee.

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Richard Magid will remain vice president in charge of the office based in Memphis, which oversees technology developed at UTHSC.

Originally created in 1935 and reorganized in 2003, UTRF helps inventors at UT turn their ideas and discoveries into products and services that benefit society. In addition to growing the University's research enterprise and commercializing the resulting inventions, UTRF also supports entrepreneurship as well as state and regional economic development efforts.

In addition to the Office of Technology Transfer, UTRF's focus includes energy innovations and economic development. TennEra LLC, which manages the University's Biofuels Initiative, is wholly owned by UTRF. Cherokee Farm Development Corporation and ASSET.TN also are wholly-owned subsidiaries of UTRF.

For more information, visit <http://utrf.tennessee.edu/>.

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