

**For Immediate Release**

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**President of BioTrack, LLC appointed to new VCU Advisory Board for technology transfer**

Richmond, VA – Mark Licata, president of BioTrack, LLC, was recently appointed to the newly formed Commercialization Advisory Board at Virginia Commonwealth University (VCU), created to assist the Office of Technology Transfer in evaluating the commercial potential of faculty discoveries and inventions.

“The purpose of this Advisory Board is to help us identify and evaluate promising intellectual properties and to have industry experts recommend how to best harness their potential,” explained Ivelina Metcheva, PhD, MBA, President of the VCU Intellectual Property Foundation and Director of the VCU Office of Technology Transfer. “Mark’s extensive experience in product development and commercialization of biomedical devices will help us achieve this goal.”

The most important developments in medical science typically begin in laboratory test tubes. On their own, these discoveries often have limited impact beyond advancing knowledge in a specialized field. Their real significance to public health becomes clear much later in the research and development process.

The new Commercialization Advisory Board will help VCU identify early on which of these test tube findings has the potential to improve public health if developed through a commercial partnership. Experts on the Board will further suggest whether product development should be pursued through licensing these inventions to existing companies or by launching a new small business here in Richmond.

According to Licata, who has more than 22 years of experience developing diagnostic, drug delivery, and other medical device projects, this Advisory Board will help the University more accurately assess the potential value of intellectual property, identify appropriate licensing venues, and evaluate the possible success of spin-off companies.

“I look forward to helping VCU capitalize on their intellectual property portfolio,” said Licata. “There is remarkable research going on throughout the University, a solid relationship with industry, and strong infrastructure for start-up ventures at the Virginia BioTechnology Research Park, which provides an environment very conducive to economic growth.”

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