

SU, UCT invest in new University Technology Fund

Stellenbosch University (SU) and the University of Cape Town (UCT) will be co-investing with the newly established R150-million University Technology Fund (UTF) that was set up by the SA SME Fund in its endeavour to partner with South African universities to commercialise the technologies and business ideas that arise from these universities. Stocks & Strauss was appointed as the fund manager.



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Says Anita Nel, Chief Director of Innovation and Business Development, who heads up Innovus, Stellenbosch University's industry interaction platform for the commercialisation of the institution's assets: "The UTF is a first for the African continent and we are incredibly proud to be part of what will be a significant game-changer for universities wishing to bring their technologies to the market."

"With entrepreneurship as one of our strategic focus areas, the UTF is of the utmost importance to us. Our financial investment alongside the UTF is our commitment to support and reward the innovative researchers who create intellectual property with strong commercial potential," said SU's Rector and Vice-Chancellor, Prof. Wim de Villiers.

For a few years now, Nel and her team have been working on developing a funding model for early seed capital for universities' inventions and to gain support for it.

Such funding is crucial for the initial development phase of early-stage technologies and to set up startup ventures. Funds focusing solely on investing in university technologies are mushrooming abroad, but the UTF is the first investment fund in Africa dedicated for university inventions. It has a unique model that makes provision for a pre-seed funding allocation that empowers institutions' technology transfer offices to support early-stage technology development, building a solid pipeline of investable technologies for the UTF.

"We are very thankful to Mr Tom Hockaday, who headed up the technology transfer office of Oxford University, and Dr Tony Raven, the CEO of Cambridge Enterprise, for the many hours they have spent sharing their extensive university early-stage fund experience with us and for the invaluable advice they have given us in this regard. It was a privilege to work with such experienced individuals," said Nel. "Based on best practice, the fund is crucial in our endeavour to create a knowledge region around the University where entrepreneurs will be financially and intellectually supported."

Championing this initiative, CEO of the SA SME Fund, Ketso Gordhan, said that he is excited by the prospect of partnering with South African universities to commercialise technologies and business ideas arising across South African campuses. The next step is for the fund to be expanded to include more universities.

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