



**The BioBusiness Alliance
of Minnesota™**

July 31, 2015

Gerry Wenner
Assistant State Director, MNSBDC State Office
Minnesota Department of Employment and Economic Development
1st National Bank Building
322 Minnesota St., Suite E-200
St. Paul, MN 55101

Re: Final Report for BioBusiness Alliance of Minnesota for the FY 2015 Business Development Competitive Grant Program

Dear Mr. Wenner,

I am pleased to submit the following final report on The BioBusiness Alliance of Minnesota's outcomes for the FY2015 Business Development Competitive Grant Program.

As previously reported, The BioBusiness Alliance of Minnesota (BBAM) engaged its parent company, LifeScience Alley (LSA), in a contract to provide services to meet the outcomes outlined in the competitive grant agreement. LSA was uniquely positioned to deliver these services, bringing a vast network of industry experts and entrepreneurs, and we were able to partner LSA's reach with several of the former BBAM employees that moved to LSA to continue the leadership of this work.

Although this organizational re-structuring was not anticipated when the original grant proposal was submitted by BBAM, the partnership with LSA has proven to be a more efficient and effective method for achieving the outcomes specified in the grant. Further, the partnership has allowed us to deliver greater value to DEED, as well as have a greater impact on the faster growing sectors of Minnesota's life science economy. We are proud of what we are accomplishing.

Our outcomes are summarized below as of June 30, 2015. When "BBAM" is used below, it means services delivered on behalf of BBAM.

Grant Outcomes

2.1(a).

2.1(b). Provide 1,800 hours of technical and business development assistance to 47 companies, 6% of which will be in greater MN.



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- Between July 1, 2014 and June 30, 2015, BBAM provided over 6,000 hours of technical and business support to 172 unique companies, 29 (16%) of which were in Greater Minnesota. BBAM worked with 80 of those companies for more than one month, in some cases for multiple months, for a total of 200 client projects assisted over the time period.

2.1(c). Provide 300 hours of technical business training to 6 students.

- BBAM has provided over 3,000 hours of technical business training to six (6) fellows as part of the Applied Business Training program. The curriculum of this program includes lecture and discussion time with technical business experts and a focus on experiential learning. As part of the experiential learning program, the students work on real life projects for client companies to evaluate the technology and commercial potential of business concepts.

2.1(d). Develop mid-term and final reports due on February 2, 2015 and August 1, 2015.

- BBAM has fulfilled its commitment to provide the midterm and final reports in a timely fashion.

We appreciate the Minnesota Department of Employment and Economic Development's partnership in this endeavor. If you have any questions, I would be happy to discuss them with you.

Best regards,

Shaye R. Mandle
President and CEO

The BioBusiness Alliance of Minnesota