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Institute for Life Science Entrepreneurship at Kean University Receives Federal Prize to Support Inclusive Entrepreneurship

UNION, N.J. — The Institute for Life Science Entrepreneurship (ILSE) at Kean University has received a U.S. Small Business Administration award to spur investment in underrepresented communities within the innovation economy and encourage diversity and inclusion in entrepreneurship.

ILSE, a life science technology accelerator based at Kean University in Union, New Jersey, received one of 84 prizes nationwide in the 2021 Growth Accelerator Fund Competition. Each prize is \$50,000.

“Equity and opportunity for all are core principles at Kean University, so this award for ILSE is very gratifying,” said Kean President Lamont O. Repollet, Ed.D. “We will continue to work with ILSE and throughout the University to make the STEM fields more inclusive and give our diverse students and graduates the chance to bring their unique approaches and ideas to the marketplace.”

In addition to supporting the growth and development of life science startups, ILSE is also a business incubator and science-driven research institute that works in partnership with innovators and affiliated academic and biomedical institutions.

“We are delighted to be recognized by the Small Business Administration for the work we do in support of entrepreneurship,” said Thomas Richardson, Ph.D., ILSE president. “Promoting diversity in life sciences is important to the quality of startups developing healthcare technologies in countless areas that help all of us. We are proud of those we have worked with on startups and in our programming and look forward to more to come.”

Over the past three years, ILSE has supported more than 200 entrepreneurs from academia and industry from all over the world through consulting on startup potential for various therapeutic, diagnostics and medical device technologies. Since ILSE’s inception and through its Biotech Launchpad, a comprehensive suite of business and scientific services to support the commercial success of life science startups, ILSE has helped more than 18 very early-stage companies and

technologies raise more than \$17 million in startup funds. Further, as part of the New Jersey Academic Drug Discovery Consortium comprising higher education research universities and institutions in New Jersey, ILSE has played an active role in event programming to support networking and connections to scientific teams and technologies.

“This year’s cohort of winners emphasizes our commitment to equity. Our awardees have innovative plans to support underserved entrepreneurs, including women, people of color, and individuals from underrepresented geographic areas,” said SBA Administrator Isabella Casillas Guzman. “The Growth Accelerator prize funds will ensure a wide range of startups and innovators working on cutting edge STEM/R&D ideas have access to technical support and capital.”

Kean University has been recognized for its diversity by *U.S. News & World Report* and is federally designated as a Hispanic-Serving Institution.

“ILSE is an excellent partner to promote Kean University’s goals for diversity, equity and inclusion,” said Keith Bostian, Ph.D., dean of Kean’s New Jersey Center for Science, Technology and Mathematics and ILSE CEO. “Working with ILSE, Kean offers experiential learning and exposure to life sciences startups for our students that prepare them as future health science leaders.”

The winners of the Growth Accelerator Fund Competition were announced in conjunction with eight winners of the Small Business Innovation Research (SBIR) Catalyst Competition. The winners come from 48 states, Puerto Rico, the U.S. Virgin Islands and the District of Columbia, and have been awarded based on their proposals that inclusively support entrepreneurs researching and developing STEM-related innovations. Applications were judged by panels of experts from the private and public sector with experience in early-stage investment, entrepreneurship, academia, startups and economic development.

For more information about ILSE and the SBA Award program, visit ilsebio.com and sbir.gov/accelerators.

About Institute for Life Science Entrepreneurship

The Institute for Life Science Entrepreneurship (ILSE) at Kean University is a non-profit organization located in Union, N.J., USA. Located in Kean’s STEM building, ILSE provides incubator space and accelerator services to life science companies and is also a science-driven research institute working in partnership with major academic, non-profit, and corporate organizations, and with entrepreneurs and regional institutions. ILSE’s American Type Culture Collection (ATCC) Center for Translational Microbiology focuses on research in microbiome, advanced microbial genomics, clinical multi-drug resistance, and bioinformatics. Visit <https://ilsebio.com/>

About Kean University

Founded in 1855, Kean University is one of the largest metropolitan institutions of higher education in the region, with a richly diverse student, faculty and staff population. Kean continues to play a key role in the training of teachers and is a hub of educational, technological and cultural enrichment serving more than 16,000 students. The University's six undergraduate colleges offer more than 50 undergraduate degrees over a full range of academic subjects. The Nathan Weiss Graduate College offers seven doctoral degree programs and more than 70 options for graduate study leading to master's degrees, professional diplomas or certifications. With campuses in Union, Toms River, Jefferson and Manahawkin, New Jersey, and Wenzhou, China, Kean University furthers its mission by providing an affordable and accessible world-class education. Visit www.kean.edu.