

# PRESS RELEASE

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## **Baker Donelson and LouisianaBio Announce Report on the State of Life Sciences Entrepreneurship in Louisiana**

**January 14, 2016**

**NEW ORLEANS, Jan. 14, 2016** – Baker Donelson and LouisianaBio released a report this week on the "State of Life Sciences Entrepreneurship in Louisiana." Assembled through discussions and survey feedback from Louisiana's life sciences community, the report analyzes the perceived industry climate for startups, and seeks to identify statewide challenges and opportunities for entrepreneurs looking to raise capital, commercialize discoveries and build life sciences businesses. The report was unveiled at an event at the New Orleans BioInnovation Center on January 13, which was attended by life sciences entrepreneurs and corporations, Louisiana's academic research institutions and investors. The complete report is available at <http://www.bakerdonelson.com/louisiana-life-sciences/>.

The State of Life Sciences Entrepreneurship in Louisiana report recognizes significant growth in Louisiana's life sciences entrepreneurial environment, and the importance of life sciences companies for the state's economy and society. Through cutting-edge innovation, the industry is improving Louisiana's quality of life and diversifying the state's economy. It features data points and recommendations on various economic and growth factors, including workforce development and hiring activity, access to capital, the formalization of mentoring programs, and collaboration among academic institutions and the private sector.

"We are excited for what this report will mean for Louisiana's growing life sciences community," said Dr. Paula Estrada de Martin, a registered patent attorney in Baker Donelson's New Orleans office. "Our state's extensive networks of intellectual assets and business incubator programs have given the life sciences community a strong foundation upon which to expand."

"The report confirms that we are doing certain things well, but also identifies areas for improvement, such as better publicizing sources of capital and research funding at the state and federal levels and through private investment opportunities," added Rhonda Melancon, executive director of LouisianaBio. "Early access to funding helps fuel research and helps strategically grow businesses in the life sciences industry, hopefully enabling them to become economic powerhouses for Louisiana and show our state's potential."

### **About LouisianaBio**

LouisianaBio is a member-driven state trade organization dedicated to supporting biotechnology growth in Louisiana and being the voice of Louisiana bioscience. It is the official affiliate of the world's largest biotechnology trade association, the Biotechnology Innovation Association (BIO), and a member of the Council for State Bioscience Associations.