

Life Science Washington Institute's Washington Innovation Network (WIN) Program:

Building Washington's Life Sciences Sector by Helping Scientific Startups Grow and Stay in Washington

Washington has become one of the Top 10 Life Sciences Clusters in the United States

Washington has always had great medical research, but for years the state struggled to build and retain life sciences companies. Over the past decade, that has changed. The state now boasts strong companies developing life-saving products for patients and providing excellent jobs—ranging from manufacturing to advanced R&D.

How did we do it? Scientific startups grew into today's leading local life sciences firms. For this reason, developing a pipeline of early-stage companies is a critical economic development strategy to maintain Washington's leadership in the life sciences.

Washington Innovation Network (WIN) is one of the Nation's top programs for mentoring and growing early-stage life sciences companies. The program leverages our state's dynamic mix of seasoned innovators and entrepreneurs by connecting early-stage companies to the expert resources, people, and funding they need to develop successful life sciences innovation. The program has already helped 43 ventures raise over \$3.2B to grow their companies in Washington.



**Includes angel funding, venture capital, and acquisition*

The WIN program has grown from supporting a handful of companies to supporting over 37 companies this year, half of which are women led or co-founded

Why WIN?

Building a life sciences company is hard (very different than building a tech company)

It can take over a decade and hundreds of millions of dollars (often without any revenue) to bring a new medicine or device to market. The process is heavily regulated and requires years of research & development followed by expensive clinical trials to approve a new medicine or medical device.

Program Growth



Raising money and navigating regulatory approvals isn't what scientists and doctors are trained to do. They need help building a company that can translate science into products and medicines. Many life sciences companies are founded by scientists, doctors, and clinicians. They are the people who understand patients' needs and the science required for medical breakthroughs, but they often lack the business skills needed to turn science into new treatments and cures.

Washington's life sciences industry is homegrown—therefore successful startups are essential

While other states provide incentives to attract mature life sciences companies, Washington does not. However, Washington does have a strong medical research base. As a result, many of Washington's companies begin as spinouts from our research institutions, resulting in a homegrown life sciences industry. Supporting homegrown startups is critical to ensuring a thriving life sciences industry in Washington state.

The Solution—Life Science Washington Institute's WIN Program

The WIN program is run by the Life Science Washington (LSW) Institute, a 501(c)(3) organization that provides scientific entrepreneurs with mentors and the support needed to get science out of the lab to patients. WIN is a proven, milestone-focused program where entrepreneurs are matched with an all-star team of seasoned volunteer advisor professionals with deep expertise in commercialization and business executions to help them navigate through their most critical stages and build successful companies in Washington.

The Life Science Washington Institute has a long history of success:

- WIN Program launched in 2014
- **Over 1700 mentoring hours provided to local companies in the last 4 years**
- Almost **half** of all current companies are **led or co-founded by women**
- **40%** of companies based outside of Seattle
- **\$8.2M** in grants awarded to participant companies in 2023
- **\$3.2B** raised by WIN graduates

Recently Added Dedicated Resources for Rural and Underserved Entrepreneurs:

Given the disparity of resources available in different parts of the state, the program has recently added a dedicated track working with rural and underserved entrepreneurs and startups to identify their needs and connect them to a committed team with resources they may not have access to in their local community.

Legislative Request:

The LSW Institute and the WIN program have been supported by a mix of federal, state, and private funding. However, the state funding came from the now expired Life Sciences Discovery Fund (LSDF). **Given the program's incredible track record of success, the LSW Institute is requesting \$490k/year from the Legislature to replace the funding provided by LSDF. The Institute will continue to match the state funds with federal and private funding.**

Life Science Washington Institute's Board of Directors includes:



LSW Institute's programs are available to economic development partners across the state including the following who are partners in LSW Institute's federally funded ARC-WA program:

