

PRESS RELEASE

Louisiana's Life Sciences And Technology Industry Leaders Predict Growth Despite Need For More Capital And A Workforce Pipeline

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Baker Donelson reports that Louisiana life sciences and technology leaders anticipate growth over the next year, but see a need for additional capital in order to fund innovation. The report comes from the Firm's inaugural Louisiana Life Sciences and Technology Symposium, held September 19 in New Orleans. The day-long event brought together more than 60 industry thought leaders and stakeholders in the life sciences and technology industry from across the state, providing and exchanging information about common issues that growing companies should consider as they mature in the marketplace. Other key findings from Baker Donelson's survey include companies' desire for stronger workforce pipelines from the state's colleges and universities.

"This event brought together some of the leading representatives from the life sciences industry, regional universities, and the U.S. Patent and Trademark Office, sharing information and experience that we hope will ultimately help Louisiana's emerging companies gain access to support and funding," said Noah Kressler, co-chair of Baker Donelson's Louisiana Life Sciences and Technology Team and an attorney in the Firm's New Orleans office. "While most of the companies represented at the symposium are predicting growth, the need for better access to capital and a future workforce is top-of-mind. The event was the first of many we are planning in order to continue positioning Louisiana as a thriving player in the technology and life sciences space. We at Baker Donelson are committed to ensuring the continued success of the life sciences and technology industry in Louisiana, as it drives economic growth for our community."

The symposium's attendees participated in panel discussions that covered corporate strategy and investment, human resources issues facing emerging companies, creating successful university and industry partnerships, and managing economic development incentives.

Key takeaways include:

- Louisiana tax incentives remain underutilized by emerging life sciences and technology companies.
- Ensuring compliance with evolving employment law requirements is a complex undertaking for companies in this ecosystem.
- Financing corporate growth from Louisiana funding sources will cost more than external funding, but will drive the local economy.

Event panels featured numerous representatives from the industry, universities and the U.S. Patent and Trademark Office, including **Kris Khalil**, Managing Director, New Orleans BioFund; **Hallie Dietsch**, Vice President of People, Ready Responders; **David Winwood, Ph.D.**, Associate Executive Director and Chief Business Development Officer, Pennington Biomedical Research Center at Louisiana State University; **Pamela Hornby, Ph.D.**, Senior Scientific Director and Research Fellow; Janssen Pharmaceutical Companies of Johnson & Johnson; **Jacob Oylo**, Corporate Counsel, AstraZeneca; **Michael Hecht**, President and CEO, Greater New Orleans, Inc.; **Louis David**, Director of Business Development and Strategy, New Orleans Business Alliance; **Peter Choi**, Resource Supervisory Patent Examiner, U.S. Patent and Trademark Office; **Robin Keller**, Chief Operating Officer, Lubricity Labs; **Jason Palmer**, Chief Operating Officer, MobileQubes; and **Ben Cappiello**, Chief Operating Officer, AxoSim.

"Surveying our attendees at the symposium, we identified key challenges facing the life sciences and technology industry in Louisiana, and we will work to provide future programming to address those needs," added Paula Estrada de Martin, Ph.D., co-chair of Baker Donelson's Louisiana Life Sciences and Technology Team. "Based on feedback from our attendees, extensive networks of intellectual assets and business incubator programs have given the life sciences community a strong foundation upon which to expand. We're making in-roads, and it's an exciting future for Louisiana's emerging life sciences companies."

Baker Donelson's [Louisiana Life Sciences and Technology Team](#) has a sophisticated and unique understanding of the intellectual property, corporate, finance and other legal issues surrounding emerging and established companies in the life sciences and technology industries in Louisiana. In order to support the companies in our ecosystem, a multidisciplinary team of attorneys, patent agents and public policy experts counsel clients in all areas of the law. Baker Donelson is the leading law firm in Louisiana dedicated to supporting and developing *companies in our life sciences and technology ecosystem*.