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U. ranks 2nd in U.S. for venture growth

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The University of Utah has been ranked second in the nation, behind only MIT, for the number of companies it creates based on its own research.

The U. spawned 18 new ventures in 2007, while the Massachusetts Institute of Technology produced 24. The rankings include the technology efforts of more than 150 public and private institutions and are listed in the latest national survey of the Association of University Technology Managers.

The U. Technology Commercialization Office focuses on economic development and in 2005 created the Office of Technology Venture Development, which has generated more than 60 new companies since its inception. The office evaluates approximately 200 new inventions every year, some of which are nurtured and become the basis for new companies.

It is the second year that the U. has placed second behind MIT, which receives four times more research funding than the U.'s annual \$275 million.

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