

Entrepreneurs Share Ways to Successfully Bootstrap a Business

Bootstrapping is one of the best ways to start a company while maintaining a 100 percent ownership stake. However, without outside funding, entrepreneurs need to make sure that they are spending wisely, learn to stretch every dollar and look for innovative ways to grow their businesses. On March 19, the NVTC Small Business and Entrepreneur Committee brought experienced entrepreneurs together for a discussion on how to successfully bootstrap a technology company.

Moderated by David Miller, the executive director of the Center for Innovation and Entrepreneurship at the George Mason University School of Business, led a panel of entrepreneurs consisting of Lincoln Essig, a partner at Knobbe Martens; Kathleen Hale, co-founder and CEO of Rebel Desk; Ashish Kachru, co-founder and CEO of Altruista Health; and Eric Koefoot, co-founder and managing partner of PublicRelay. The panelists, who all successfully bootstrapped their business, shared ways to handle intellectual property protection on a bootstrapping budget.

Inova Translational Medicine Institute CEO Dr. John Niederhuber Discusses Genomics and the Future of Healthcare at NVTC Titans Breakfast



▲ Dr. John Niederhuber and NVTC Vice Chair Todd Stottlemeyer during the Titans fireside chat.

On April 9, about 400 members of the region's technology community gathered at The Ritz-Carlton, Tysons Corner for a Titans breakfast featuring Inova Translational Medicine Institute (ITMI) CEO Dr. John Niederhuber. Niederhuber, who is a nationally renowned surgeon and researcher who has dedicated his four-decade career to the treatment and study of cancer, participated in a fireside chat with NVTC Vice Chair Todd Stottlemeyer.

During the conversation, Niederhuber discussed how genomics and DNA mapping have increased medical researchers' understanding of the risk of disease and that medicine will continue to become more precise due to expanding knowledge in the field of genomics and the ability to pinpoint disease. He predicts that medicine will evolve from being reactive to predictive, allowing doctors and patients to focus on wellness and a healthy lifestyle rather than just treating diseases once they appear.

According to Niederhuber, our ability to store and analyze increasing amounts of data

has been key to recent advances in genomics research and treatment. Technology will continue to be critical to progress in the field of genomics, he said, predicting that in ten or fifteen years, everyone will be wearing devices that monitor our health in real time.

Niederhuber also addressed cybersecurity and the need to protect patient data, explaining how there will likely need to be additional regulation to protect how patients' genomic information is used and protected as genomics and practice of personalized medicine evolves.

In discussing the growth and future of the ITMI, Niederhuber explained the challenges of developing its genomics work from the research sequencing stage to data analysis and clinical use, as well as the need to raise funds to support ITMI's work. Having partners from the business community interested in helping "push the science forward" will also be crucial. However, Neiderhuber is optimistic about the opportunity for collaboration, claiming that the region's unique mix of assets and capabilities gives us our edge.