



## ECONOMIC DEVELOPMENT PARTNERSHIP OF ALABAMA

The Economic Development Partnership of Alabama is a totally private, non-profit organization supported by 70 of Alabama's leading companies and institutions that are committed to quality growth. EDPA's mission is to provide private sector leadership for economic development in Alabama.

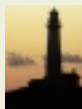
The Partnership was created in 1990 by a group of Alabama business leaders who shared a vision for a more dynamic economy in the state and a commitment to support the state's economic development efforts. Since its inception, EDPA has worked to accomplish several core objectives, which include: Raising Alabama's profile as an outstanding business location, attracting new industry, encouraging expansion of existing industry, growing jobs within the state and creating a better climate for growth.

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# VantagePoint

## Hotbed for Innovation

When *Fortune Small Business* magazine set out earlier this year to find "the most exciting, innovative companies in the nation," the publication's editors may not have expected to uncover a hotbed of activity in Alabama. But when FSB completed its extensive research, there on the list of its 14 Hot Start Ups were two Birmingham-based companies.

MedMined, featured in the spring issue of *Partners*, was founded by a 31-year-old entrepreneur who began developing the idea for the company while in graduate school at the University of Alabama at Birmingham. Through data collection and analysis, MedMined alerts hospitals to potential risks by tracking patterns of infectious diseases treated at the facility.

The other Alabama company that FSB cited for innovation and potential is TransMolecular, which has an even stronger UAB connection. Featured in this issue beginning on page 29, TransMolecular was built on the research of Harald Sontheimer, Ph.D., and his team at UAB. Their work resulted in the development of a drug derived from scorpion venom that may be effective in treating glioma, a usually terminal form of brain cancer.

While many discoveries get labeled as "breakthrough," TransMolecular's new drug has demonstrated the kind of success in Phase I clinical trials that attracts serious attention. The drug has already received Fast Track Designation from the U.S. Food and Drug Administration.

Based on its history, UAB will continue to be the source of many other significant biomedical research discoveries. The university's medical school ranks 17th nationally in funding from the National Institutes of Health and is home to leading programs for research in AIDS, cancer and immunology.

It also has the infrastructure and a track record for helping its world-class researchers take discoveries from the lab to the marketplace. The UAB Research Foundation works to commercialize, patent, license and market the university's research. UAB also has

a research park in Birmingham, with a high-tech business incubator for start-ups.

All of this is key to Alabama's efforts to grow its biotechnology sector. This industry is becoming increasingly

important to the U.S. economy, as evidenced by a study recently released by the U.S. Department of Commerce. The survey of more than 3,000 companies revealed that in 2001 biotechnology firms in the U.S. employed 1.1 million workers and reported annual sales of \$567 billion, capital expenditures of \$29.5 billion and research and development expenditures of \$41.6 billion.

Those numbers will likely increase significantly over the next decade. The emergence of companies such as MedMined and TransMolecular, built on innovation, will ensure that Alabama participates in the growth ahead. ■

*Steve Sewell*  
Editor

