Asia News

Dentcubator board meets in New York

NEW YORK, NY, USA/LEIPZIG, Germany: Year after year, dental companies spend millions on the research and development of new products. Nobel Biocare as one of the biggest spenders in the dental industry uses about 4–5 per cent of their annual turnover for R&D. On the other side, there are thousands of ideas developed by individual dentists that will never be implemented because their inventors lack the funds or expertise to market their ideas or are downsized by shrinking R&D budgets in difficult economic times.

For such ideas, there are usually incubators. Introduced in the late 1950s as physical buildings that housed many small businesses, these programmes have become a significant tool in the business world for assisting early-stage companies. Their main goal is to accelerate the successful development of entrepreneurial companies through support resources and services, such as finding attorneys, funding prototypes and finding distribution channels. Almost 90 per cent of start-up companies stay in business for the long term with the help of incubating programmes, a study by the University of Michigan recently found.

Worldwide there are an estimated 5,000 of these incubator networks, with 1,800 operating in the US. Normally, there was no such network until Dentcubator was founded at the Greater New York Dental Meeting in January. Originating in Massachusetts in the US from a loose network of renowned dental specialists around the globe, the programme has evaluated 48 submissions thus far and aims to support as many as 80 over the course of the next five years. Ten screening panels of experts, such as Steve Buchanan, Sonia Lezy, John McPadden, Lorne Lavine, Joerg Strub, Ron Jackson, Ken Malament and Tom McGarry, evaluate new ideas on a regular basis.

Dentcubator is a virtual entity, which means that its members meet by phone, e-mail or through webinars. Once an idea is submitted through one of the committees, it undergoes a four-week screening process to evaluate its marketing potential. Special emphasis is placed on the ability to re-design a product for emerging markets like Asia or Latin America. “By testing each submission for its applicability to emerging market countries, we have the opportunity to offer the products and techniques associated with outstanding oral health care to a broader audience than the typical markets of Western Europe, Japan or the United States,” a Dentcubator representative told Dental Tribune Asia Pacific in New York.

The network provides its services with compensation taken in equity in the ownership of the idea, once the idea has been approved for funding. The process typically takes up to three months to be completed. Once Dentcubator becomes an equity partner and develops and protects the idea, discussions are initiated with the directors of acquisitions R&D departments of global dental companies.

Dentcubator sees itself as a complement to traditional R&D and as an alternative source for funding, development and access to market resources. “We are under no circumstances in the business of replacing R&D budgets,” the representative said. “We are the nursery which takes the small seed of an idea, grows it and then brings it to market.”

Ideas or proposals can be sent to ideas@dentcubator.com.