

LASER THERMAL FOCUSES ON COMMERCIALIZATION OPPORTUNITIES WITH ASSISTANCE FROM GENEDGE

ABOUT LASER THERMAL. In 2020, Laser Thermal began as a spinoff from the University of Virginia, and today is a local Charlottesville-based company dedicated to providing accessible thermal measurements of materials primarily focusing on thin films. Laser Thermal designs and manufactures thermal metrology equipment that can measure thermal properties down to the atomic scale. Utilizing optical techniques, Laser Thermal provides simple, accurate, and rapid measurements of the thermal properties of materials. Laser Thermal offers contract testing and tool sales.

THE CHALLENGE. During the pandemic, the GO Virginia Program for Retooling Virginia Manufacturers for Strategic Industries, a program managed by GENEDGE, part of the MEP National Network™, focusing statewide on helping participating manufacturers to shift their operations to emphasize personal protective equipment (PPE) production with the intent of growing their businesses to strengthen the supply chain in the United States and Virginia. Program participation involves two phases over a two-year period: phase 1 (first year) focuses focus entirely on PPE with the expectation that additional critical supply chain opportunities would be identified at the industrial sector, state, or federal level. Phase 2 includes custom services to help address commercialization planning gaps, regulatory requirements, prototype development, new process development, and other relevant offerings to advance Virginia's position in critical industries such as healthcare, agriculture, defense, energy, information technology, semiconductors and transportation.

MEP CENTER'S ROLE. Having completed Phase 1, three different areas were identified as possibilities for Phase 2 focus per use of the Porter Business Model. Laser Thermal's ability to test the thermal properties of semiconductor materials made them a perfect candidate for Phase 2. The resulting analysis allowed for discussion of the current structure and delivery capabilities of their business followed by developing a future state strategy. At the time, management was considering expanding into the vacant adjacent business space. However, they were informed that the space may not be available. GENEDGE suggested a contiguous space might be better than splitting a space. Once their 'space issue' was solved, then other needs for layout services for the warehousing, manufacturing flow and quality assurance were addressed.

GENEDGE also assisted with capital planning over three stages. After identification of financing sources, GENEDGE assisted in narrowing the sources to the most optimal choice(s), given the company's criteria and tolerance for schedule and scope.

"GENEDGE continues to be a broad and adaptable resource for small startups like us at Laser Thermal. For example, the opportunity to participate in their GO Virginia retooling program provided solutions to maximize our commercialization opportunities, manufacturing capabilities and identify key gaps for continued success."

-John Gaskins, Co-Founder and CEO

RESULTS



12 created or retained jobs



\$4,500,000 in anticipated new or retained sales



\$375,000 in anticipated cost savings



\$325,000 in anticipated new investment

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