



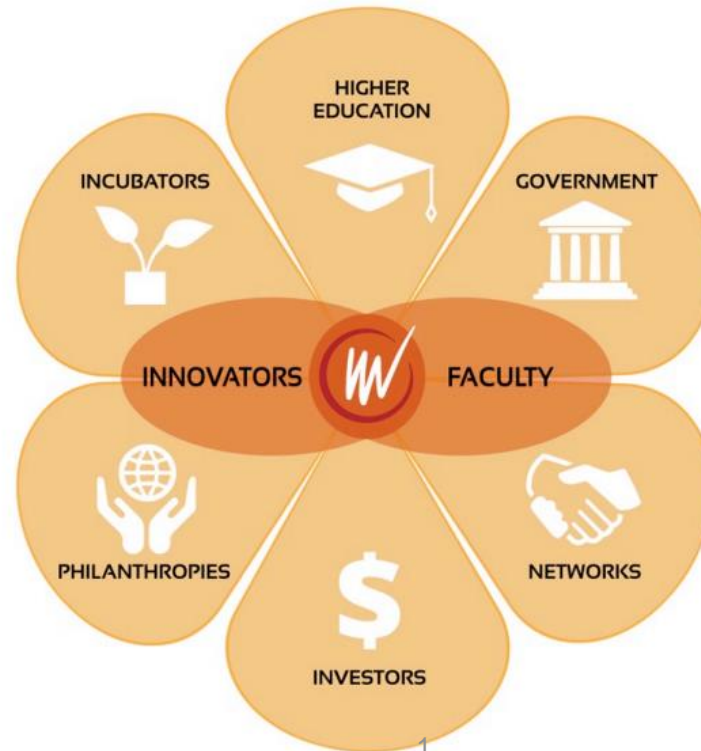
# From Idea to Impact: Highlights of VentureWell Initiatives to Develop Innovation Ecosystems

*Phil Weilerstein*

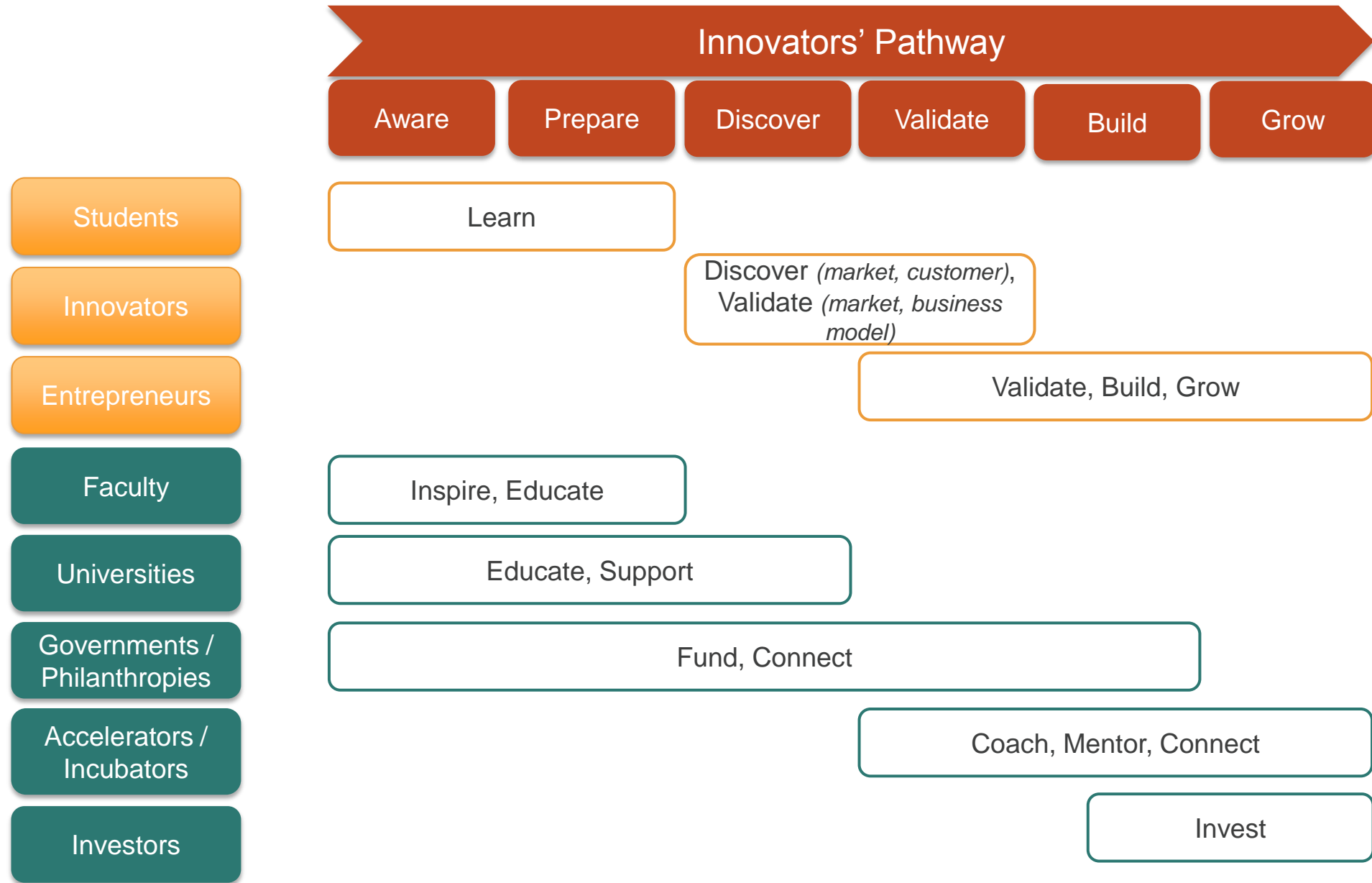
November 17, 2016

# Our Mission

VentureWell supports early-stage, socially beneficial science and technology innovators, their ventures, and the innovation and entrepreneurship ecosystems that are critical to their success.



# Innovation & Entrepreneurship Landscape



# Our Programs & Initiatives

## Early Stage Innovator Programs

I-Corps

E-Teams

Xcelerator

GIST

ASPIRE

BMEidea /  
DEBUT

## Faculty Initiatives Programs

Faculty Grants

OPEN  
Conference

Lean  
LaunchPad®

## I&E Network Initiatives

Pathways in  
Innovation

National  
Innovation  
Network

BME-IDEA  
Meeting

TTA Advisory

GIST Network

# Our Funders and Partners



Ewing Marion  
KAUFFMAN  
Foundation

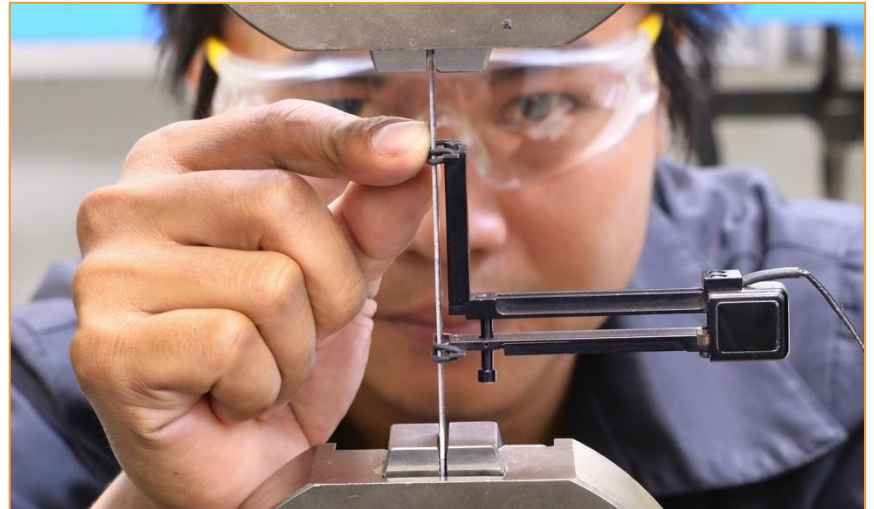
BILL & MELINDA  
GATES foundation



# Early Stage Innovator Programs

- Direct work to support inventors in bringing their ideas to market through:
  - Workshops and training
  - Coaching and mentoring
  - Funding or awards

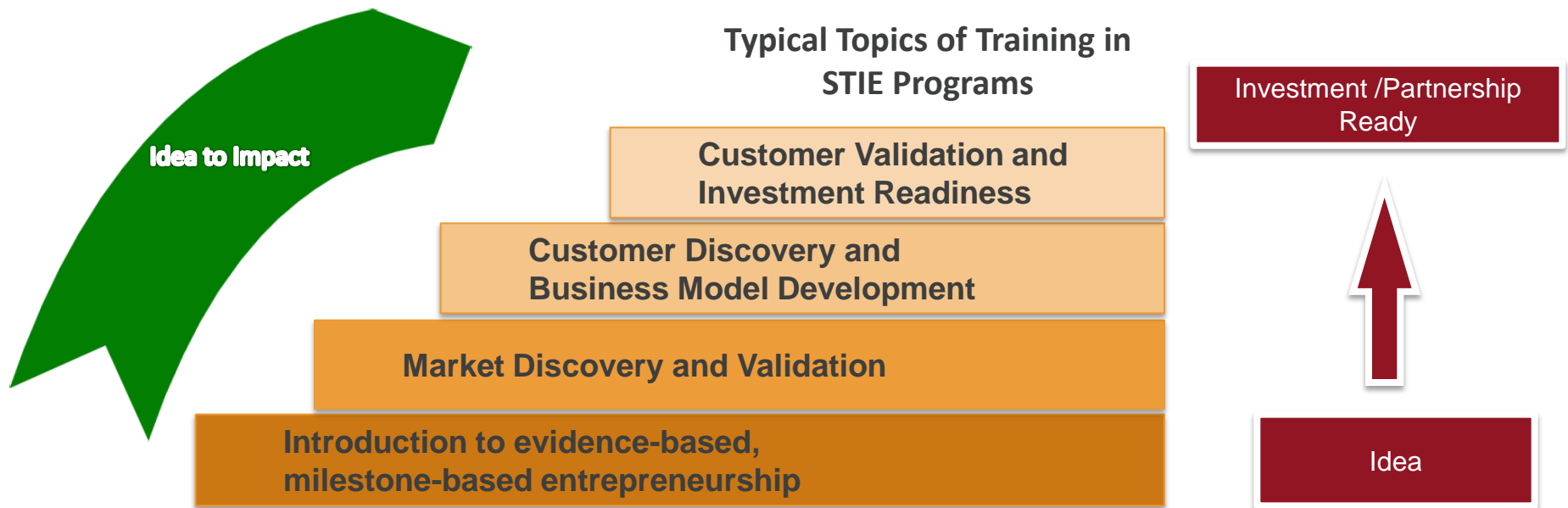
- E-Teams
- ASPIRE
- Xcelerator
- GIST
- I-Corps™ National Course
- BMEidea / DEBUT



# Training to support Early Stage innovators

Goals are:

- Develop start-up competency in commercialization
- Expanding the pipeline of early stage innovations



# E-Team Grants Program

The E-Team Program cultivates opportunities for collegiate entrepreneurs to move ideas out of the lab and into the marketplace.



## Stage 1 Market Discovery

- 50 teams
- \$5,000 in funding

### Key objective:

Discover the best market for the invention.



## Stage 2 Business Model Development

- 20 teams
- \$20,000 in funding

### Key objective:

Develop and validate business model.



## Stage 3 ASPIRE

- 9-10 teams
- opportunity for further funding

### Key objective:

Develop a case for partners and investors to invest in the business.

Presented with support from The Lemelson Foundation.

Stage 3 ASPIRE presented with additional support from the Ewing Marion Kauffmann Foundation.



# ASPIRE Program

**ASPIRE** is a series of intensive workshops conducted in partnership with hardware-focused incubators and accelerators.

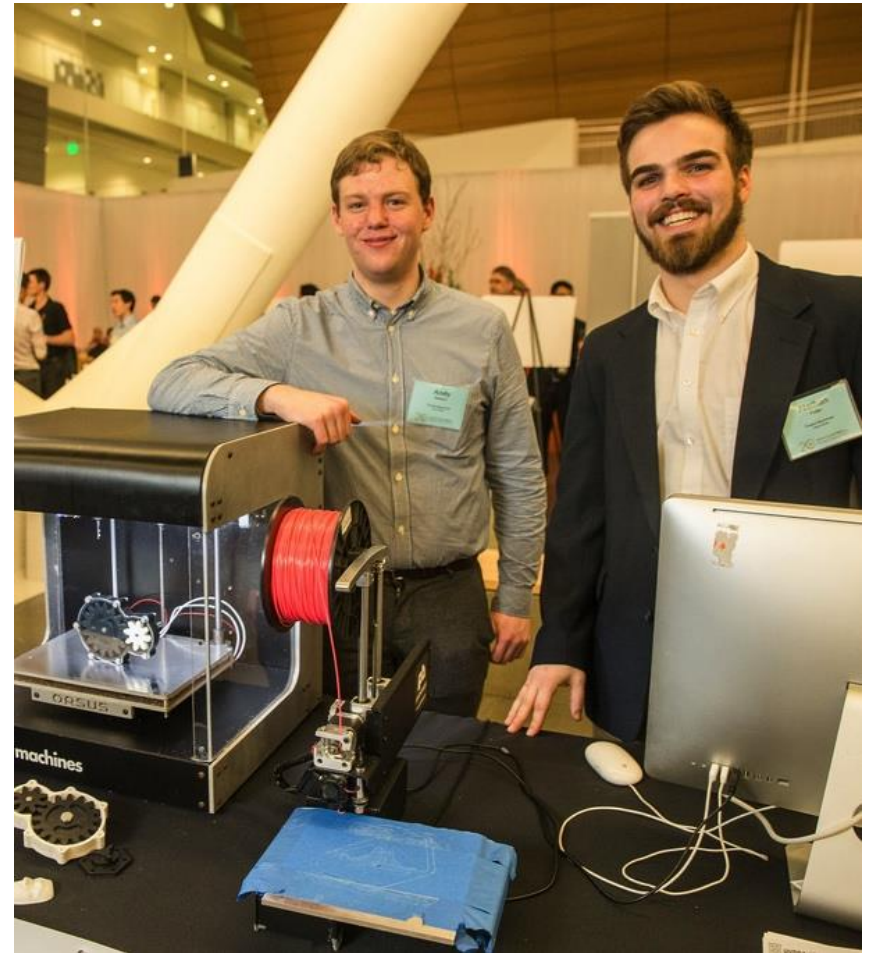
Participants leave the workshops with:



- ASPIRE creates advanced, sector-specific training programs and prepares high-potential, emerging hardware ventures for investment.

# E-Team Outcomes

- **583** grants awarded to teams from **161** schools
- **\$7.5mm** awarded to date
- **140** companies formed
- over **\$750mm** raised by companies



# E-Team Seed Investing Program

Our seed-stage investments are **tools for learning** that also provide **catalytic risk capital**.

## Goals:

1. Help innovations with high-potential for impact to get into the market
2. Catalyze investment into high-risk but potentially high-impact companies
3. Realize financial returns to help us further our mission
4. Use investments to create a regenerative effect and teach venture funding to investment-ready teams

# GIST Startup BootCamps

We implement the US Department of State's **G**lobal **I**nnovation through **S**cience & **T**echnology (GIST) Startup Boot Camps.

GIST BootCamps empower young science & technology innovators & entrepreneurs around the world through on-the-ground training and mentoring.

Recent BootCamps:

- Peru
- Senegal
- South Africa
- Tunisia
- Vietnam



# BMEidea

The BMEidea competition offers up to \$10,000 in prizes and challenges collegiate biomedical entrepreneurs to pioneer a health-related technology that addresses a real clinical need.

**Next Application  
Deadline:  
April 5**





# DEBUT

The Design by Biomedical Undergraduate Teams (DEBUT) competition offers \$65,000 in prizes and challenges teams of undergraduate students in biomedical engineering programs to solve real world problems in healthcare.

**Next Application  
Deadline:  
May 2017**



# Faculty Initiative Programs

- Initiatives to support faculty in developing programs that cultivate & support student innovators and promote institutional change through:
  - Grants
  - Workshops & Training
  - Conferences

- Faculty Grants
- OPEN Conference
- Lean LaunchPad®



# Faculty Grants

VentureWell grants of up to \$30,000 challenge faculty to create new courses and programs in which students develop ideas and gain the skills to bring them to market.

These grants support experiential learning and foster student invention, innovation, and entrepreneurship that leads to the creation and support of VentureWell student E-Teams.

Next deadline:  
Spring 2017





# Faculty Grants Outcomes

Since 2011:

- **156** grants awarded
- **\$4.5MM** total
- **94** institutions
- over **14,000** students impacted
- **3 out of 4 of the** courses & programs created through the grant continue after the grant period

# OPEN Conference

Open is an annual gathering of faculty, students and others engaged in technology entrepreneurship in higher education.

Next Conference:  
Washington, D.C.  
**March 23-25, 2017**



# Lean LaunchPad®

The Lean LaunchPad educators seminar teaches you how to integrate Lean Startup principles into your curriculum, helping your students learn how to design, test, iterate, pivot and innovate.

Next seminar:  
December 5-7



# I&E Network Development Programs

- Initiatives to create and build networks to strengthen the overall innovation & entrepreneurship ecosystem.

- Pathways in Innovation
- National Innovation Network
- BME-IDEA Meeting
- TTA Advisory
- CleanTech Innovation Challenge
- GIST Network

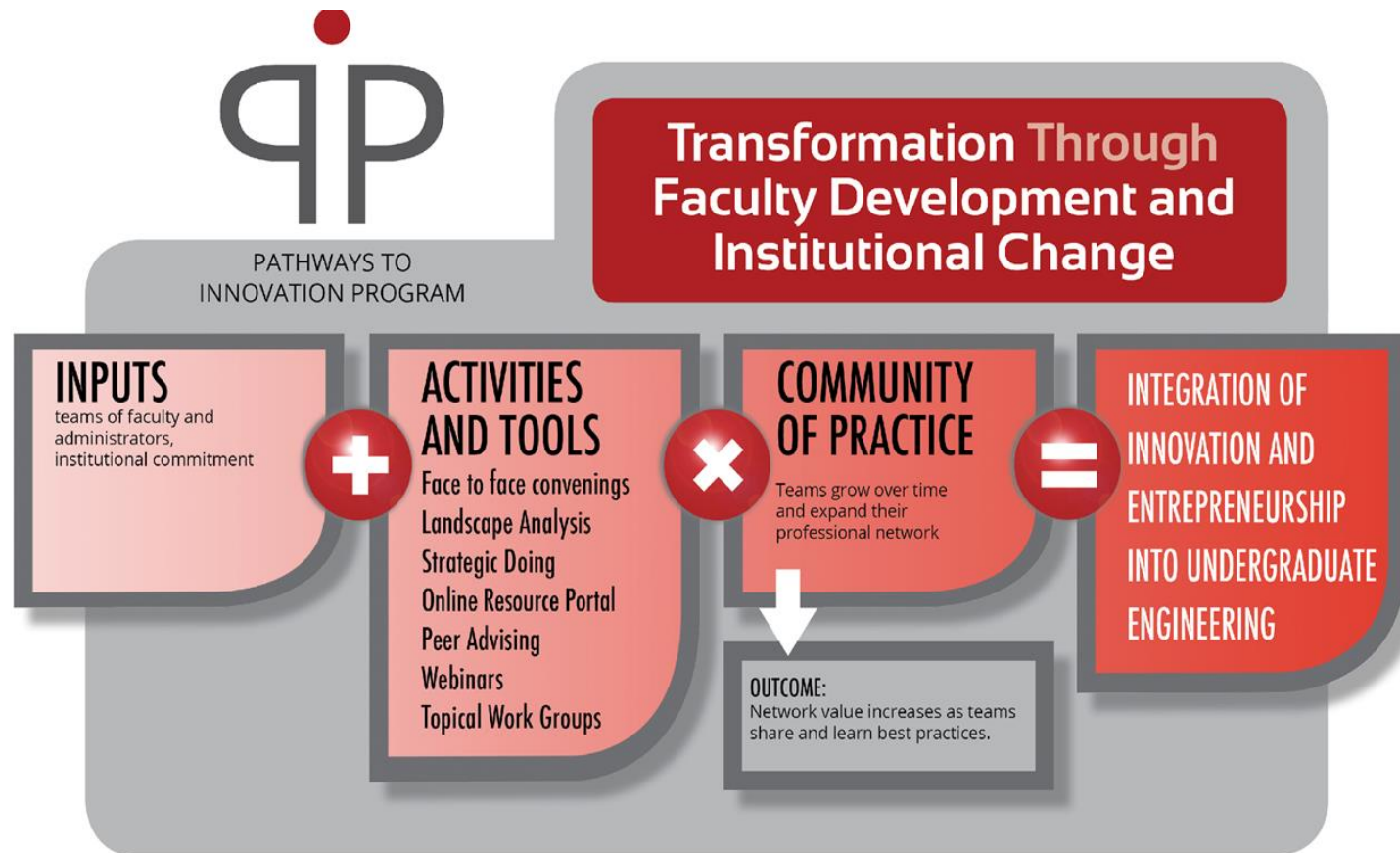


# Pathways in Innovation Program

## *Faculty Development & Institutional Change Initiative*

*Goal:* Enable institutions to broaden and deepen their innovation and entrepreneurship (I&E) ecosystem

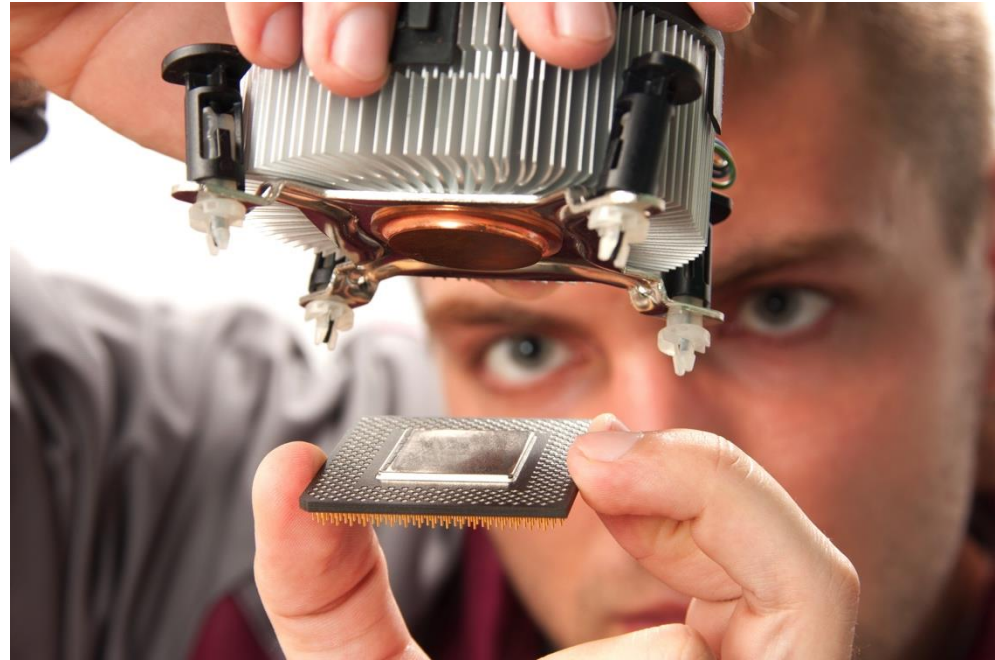
# Pathways Elements





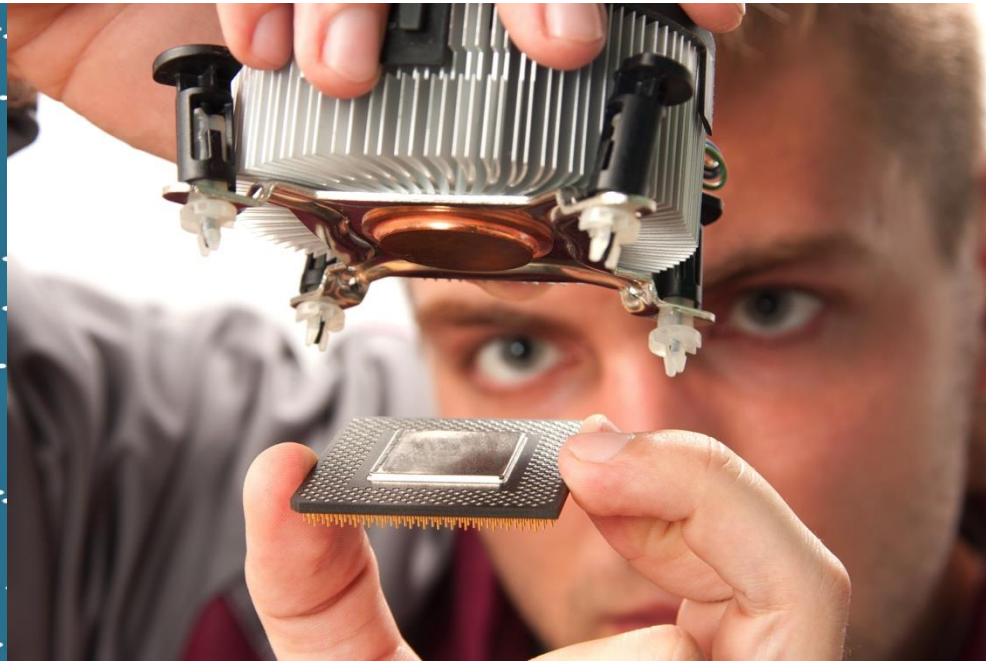
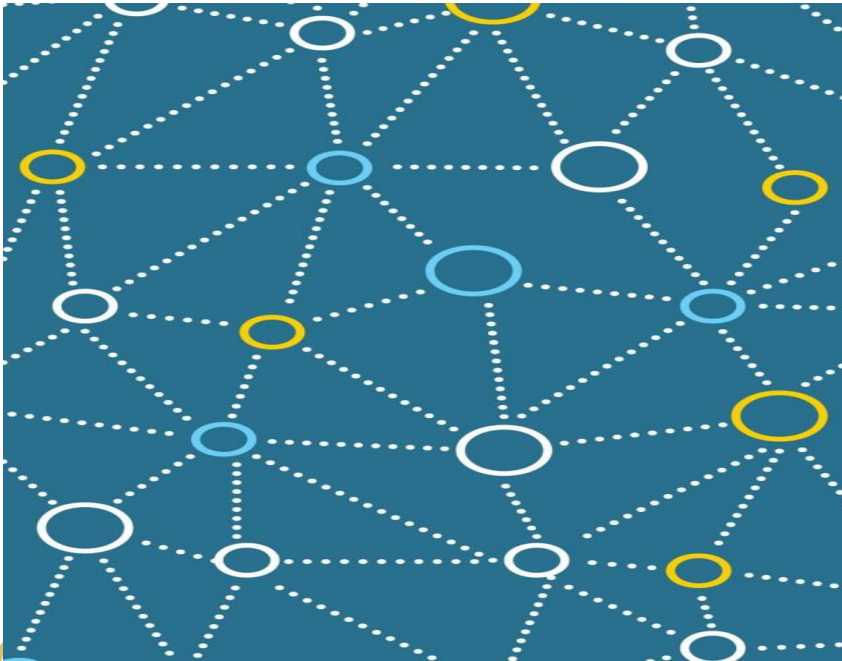
# National Innovation Network

Hundreds of NSF-funded researchers from I-Corps™ Teams, Nodes, and Sites participate in the National Innovation Network (NIN). This network of thinkers is addressing America's needs for innovation education, infrastructure, and research.



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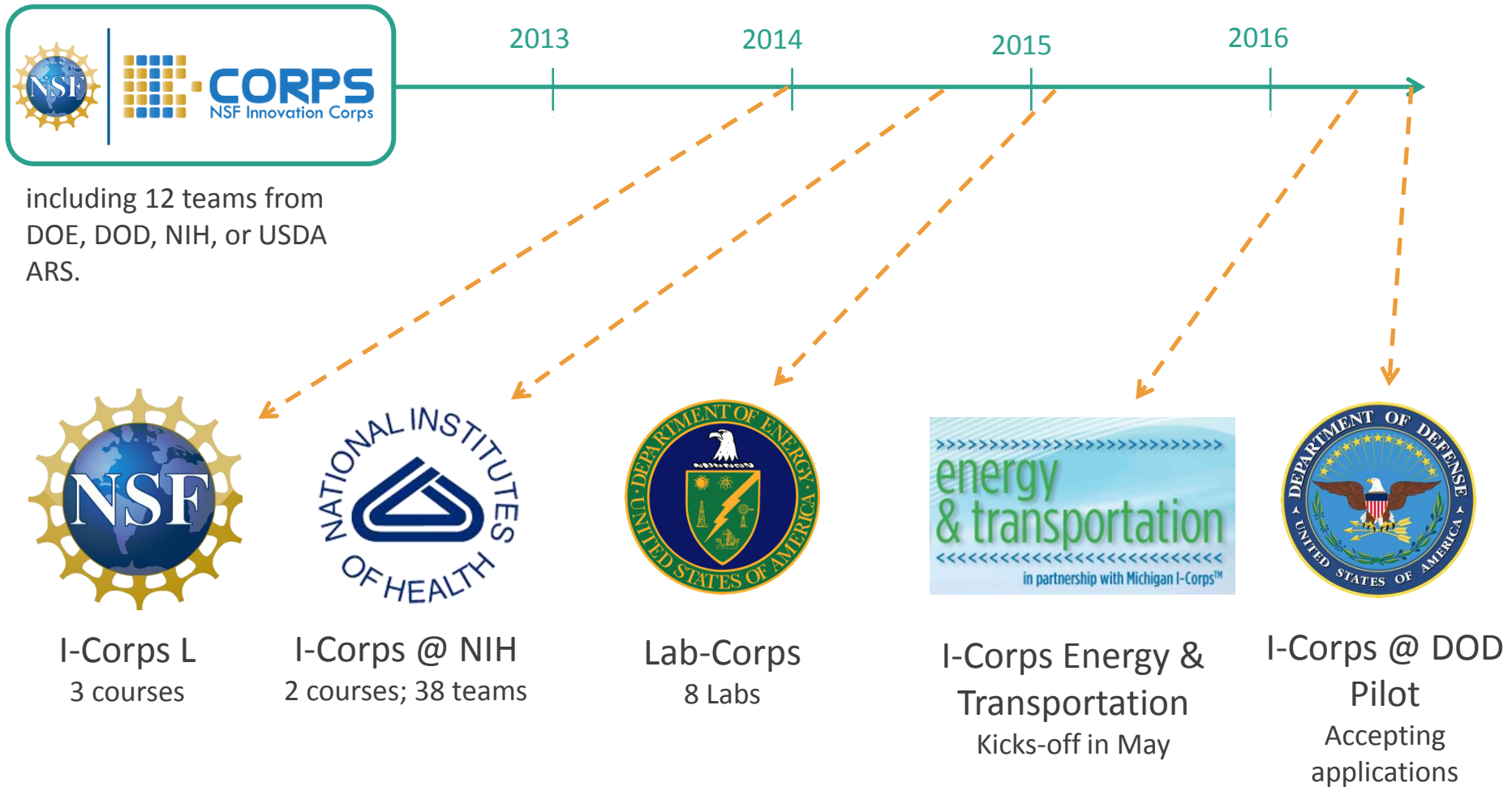
**CORPS**<sup>TM</sup> 7 Nodes, 51 Sites  
NSF Innovation Corps



# As of May 2016 ...

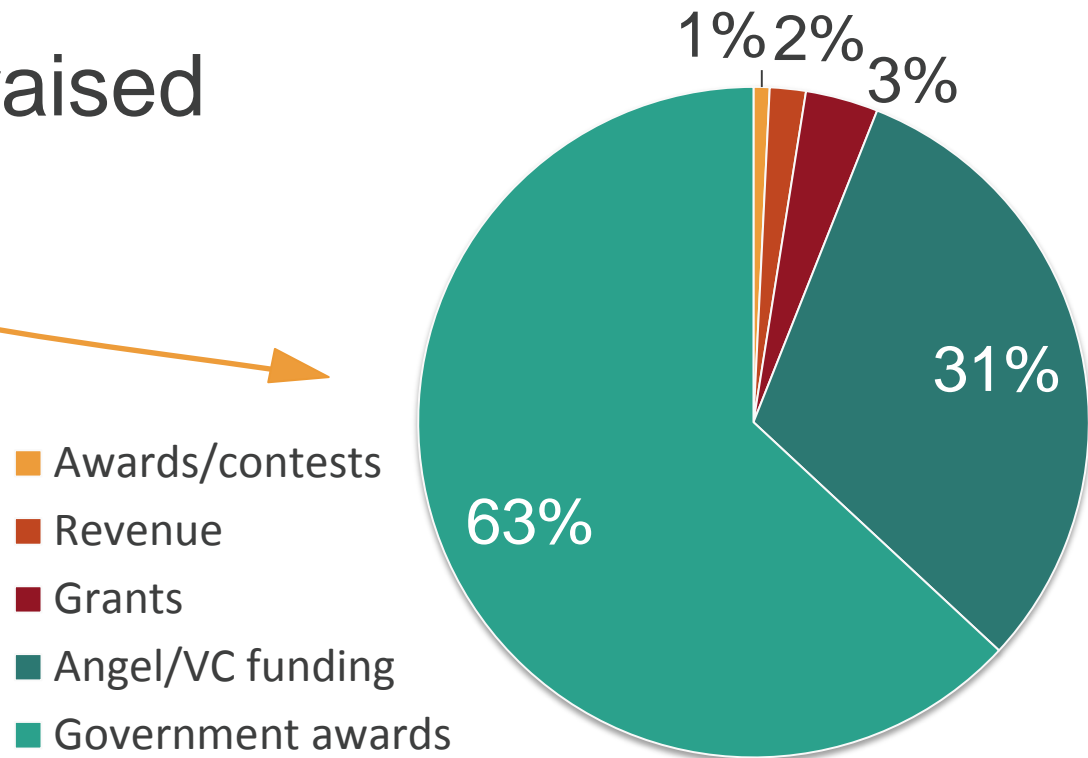
- **38** courses held
- **749** teams trained
- **203** colleges and universities sending teams
- **2,392** individuals trained
- **42,000+** customer discovery interviews conducted

# Expansion Across Agencies

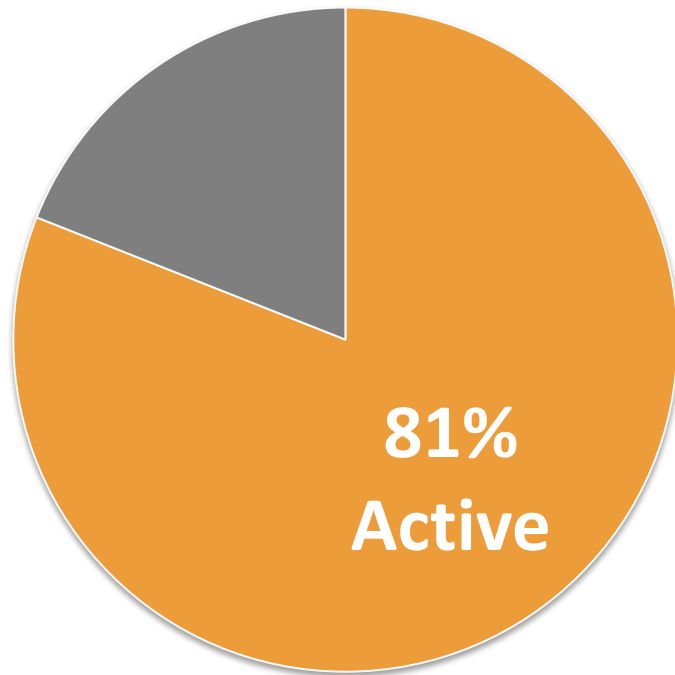


# As of April 2016 ...

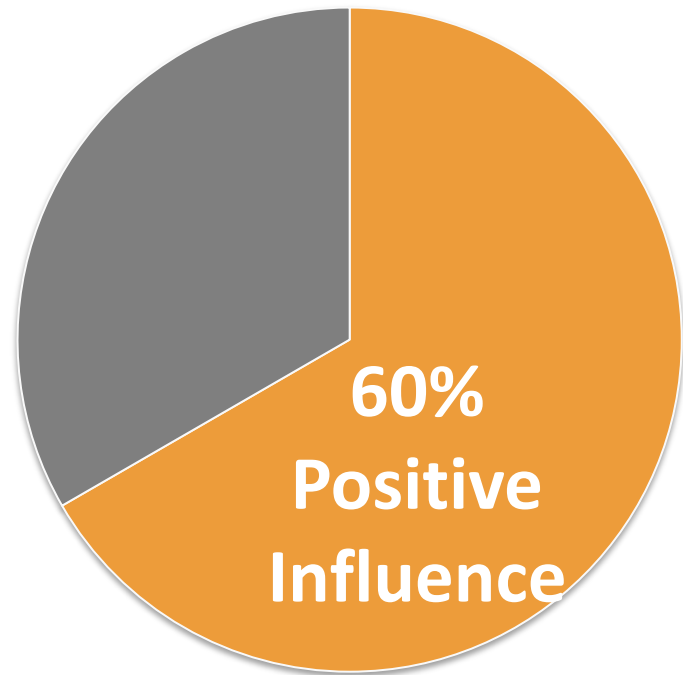
- **324** companies.... and growing
- **3** acquisitions
- **\$83 million** raised



81% of I-Corps Teams  
are **active** 13-21  
months after the  
course



60% of PIs say I-Corps  
**positively influences**  
their teaching





**CORPS**<sup>™</sup>  
NSF Innovation Corps

# 7 Nodes, 51 Sites



# European Investment Fund - TTA

Country-wide early-stage innovation support and training program. Focus on developing:

- Technology Transfer Capacity in Country
- Building Funding Capability of Angel and VC groups to support Early Stage Innovators
- Advisory to Governmental Agencies on the support of early stage innovators.







# Thank you !

Phil Weilerstein

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