Lessons Learned from 25 Years of Supporting Innovators

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Our Mission

VentureWell is on a mission to cultivate a pipeline of inventors, innovators, and entrepreneurs driven to solve the world's biggest challenges and to create lasting impact.
25 Years of Impact

- **$10M** in grants to teams of student inventors and entrepreneurs
- **4,706** early-stage innovator teams supported across programs
- **1,982** ventures have emerged from our grants or trainings
- **$1B** in funding raised by their ventures
- **$12M** in grants to faculty to transform I&E education
- **566** universities have participated in VentureWell programs
Retrospective Study 2014-2018

The Multidimensional Impact of Entrepreneurial Support Programs

Key Takeaways for Program Development and Evaluation

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What we’ve learned

1. **Not all entrepreneurship training should be the same.** Meet *scientific founders* where they are to help them become entrepreneurs and turn projects into startups.
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Venture Development Framework
A tool for evaluating early stage programs and their participants
What we’ve learned

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2. **People first.** Develop programs that *cultivate the individual’s* entrepreneurial mindset, skills, and network.
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   57% of survey respondents strongly agreed with statement “I have a found a meaningful career” compared to 40% from a national study done by Gallup and Bates College in 2019.

   81% of survey respondents reported currently working on or planning to start a venture in the next three years.
What we’ve learned

1. **Not all entrepreneurship training should be the same.** Meet *scientific founders* where they are to help them become entrepreneurs and turn projects into startups.

2. **People first.** Develop programs that *cultivate the individual’s* entrepreneurial mindset, skills, and network.

3. **Innovation doesn’t occur in a vacuum.** We must build connections and support different partners in the innovation ecosystem to create the *enabling environment* for innovators to succeed.
Our Work

Support I&E in Higher Education

We support faculty in developing programs that cultivate & support university innovators and promote institutional change through:
- Grants
- Workshops & training
- Conferences

Support Early-Stage Innovators

We support innovators in bringing their ideas to market through:
- Workshops & mentoring
- Funding – grants & investments & prizes

Strengthen I&E Networks & Ecosystems

We strengthen the innovation & entrepreneurship ecosystem through:
- Facilitated networks
- Convenings
- Backbone support
- Knowledge transfer
- Capacity building
Our Work

Support I&E in Higher Education
Providing faculty with training and resources to enable institutional change

Faculty Grants - Grants of up to $30K enable faculty to strengthen existing or create new courses and programs in innovation and entrepreneurship.

OPEN annual conference – Annual convening of faculty, government, foundations, and others focused on increasing science and technology invention, innovation, and entrepreneurship in higher education/research.

Training Programs - Lean LaunchPad® for Educators and Green LaunchPad Educators

Communities of Practice – Engineering One Planet, Minority-Serving Institutions, Sustainable Design, Pathways to Innovation with Epicenter
Spotlight

Support I&E in Higher Education
Providing faculty with training and resources to promote institutional change

Faculty Grants since 1996

>$12M awarded to more than 550 unique faculty PIs

240+ campuses nationwide

50,000+ students impacted

80% of funded courses or programs still offered today
Our Work

Support Early-Stage Innovators
Delivering training and funding for science and tech innovators and startups

E-Team Program – Multi-staged grants and training for graduate and undergraduate students who are inventors/entrepreneurs supported by The Lemelson Foundation and others. Investments available for alumni.

Xcelerator Trainings for Grand Challenge Grantees – Leveraging VentureWell’s training for grantees supported by USAID, Bill and Melinda Gates Foundation, and others.

GIST Bootcamps (Global Innovation through Science and Technology) – VentureWell administers bootcamps for startups around the world for the United States Department of State.

NSF I-Corps™ and I-Corps™ at NIH - VentureWell administers and evaluates this program in collaboration with these federal agencies.
## Spotlight

**Support Early-Stage Innovators**  
*Delivering training and funding for science and tech innovators and startups*

### E-Team Program

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<th>Stage</th>
<th>Description</th>
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| Stage 1 | $5,000 grant + PIONEER  
Discover the best market for the invention. |
| Stage 2 | $20,000 grant + PROPEL  
Develop and validate a business model. |
| Stage 3 | Opportunity for investment + ASPIRE  
Develop a case for partners and investors to invest in the business. |

We have awarded nearly **$10 million** since 1996, through **769 E-Team Grants**.

E-Teams have formed **366 ventures** and have secured **$440 million** in public and private funding.

We have trained **1,100 individuals** since 2013, reaching **429 unique teams**.
Our Work

Strengthen I&E Networks & Ecosystems
Providing network support, capacity building, backbone support, and knowledge transfer

- NSF’s Industry-University Cooperative Research Centers (IUCRC) program creates sustained partnerships between academia, industry and government for industry-relevant fundamental research. 70+ Centers nationwide, NSF provides catalytic funding and best practices and VentureWell provides support on contracts, evaluation, and reporting.

- A Bill and Melinda Gates Foundation program, The Frontier Set is a select group of colleges and universities, state systems, and supporting organizations committed to increasing student access and success, and eliminating racial/ethnic and socioeconomic disparities in college attainment.

- VentureWell implements the GIST Innovation Hubs as part of the US State Department GIST program, a global network of 37 hubs created in partnership with local incubators to support entrepreneurs.

- VentureWell supports National Institutes of Health Rapid Acceleration of Diagnostics (RADx), an initiative to rapidly find, develop, and scale innovative SARS-CoV-2 tests. VentureWell recruits and manages a diverse pool of technical, clinical, and business consultants and service providers who are assisting in the assessment, review, project management, and acceleration of selected RADx projects.
Spotlight

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NIH Rapid Acceleration of Diagnostics (RADx) Initiative for COVID-19

NATIONAL CALL FOR INNOVATIVE TECHNOLOGIES
PHASE 0: “Shark Tank”-Like Rapid Selection Process
PHASE 1: Validation and Risk Review
PHASE 2: Clinical Tests, Regulatory Approval, and Scaling Up
END OF SUMMER/FALL 2020

Rolling Submissions and Selections Begin April 29, 2020

FAST TRACK FOR ADVANCED DIAGNOSTIC TECHNOLOGIES

DEPLOY MILLIONS of tests per week

716
134
47
22
Thank you

Visit [www.venturewell.org](http://www.venturewell.org) for grant deadlines, conference details, 25th Anniversary microsite, and full retrospective study.

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