



VENTUREWELL™

idea to impact

Lessons Learned from 25 Years of Supporting Innovators

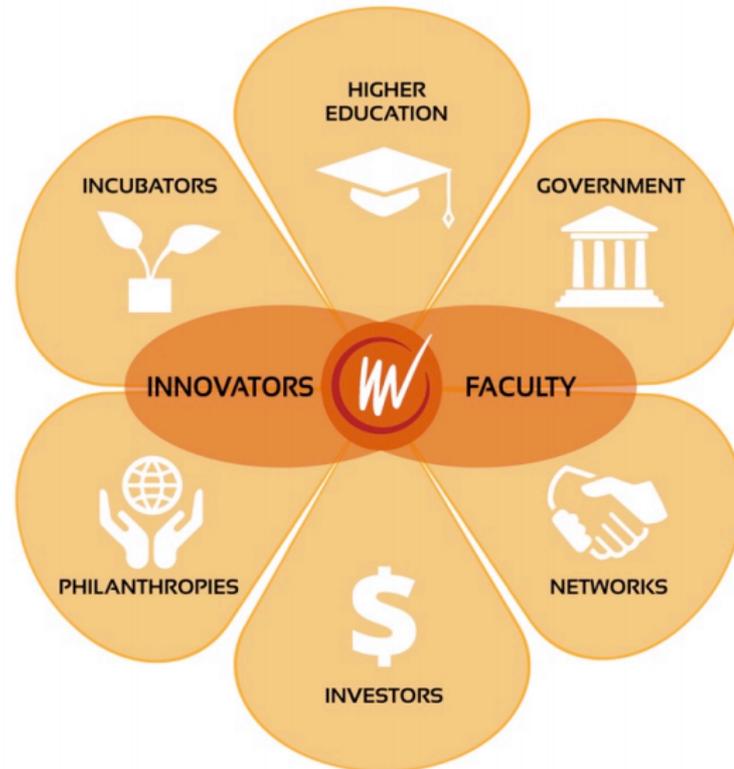
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Our Mission

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

Principal Authors

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November 2020

What we've learned



Ventures

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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What we've learned

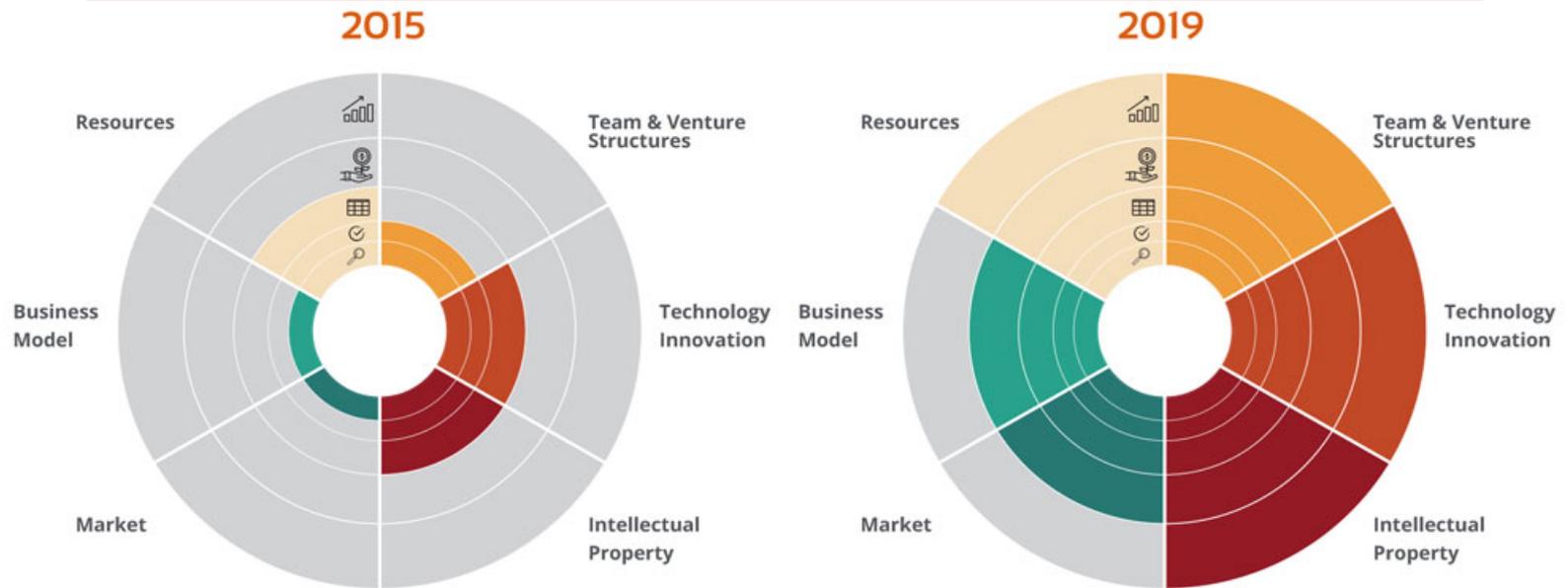


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Venture Development Framework

A tool for evaluating early stage programs and their participants



What we've learned



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Individuals

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



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What we've learned



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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.



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What we've learned



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Individuals

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Ecosystems

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 Funders and Partners



BILL & MELINDA
GATES foundation

Qualcomm



Past Funders



Ewing Marion
KAUFFMAN
Foundation



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.

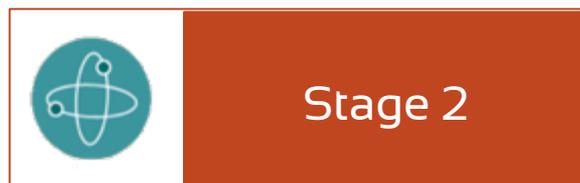
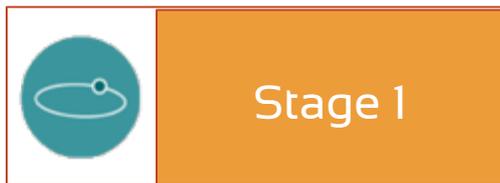
GIST Bootcamps (Global Innovation through Science and Technology) – VentureWell administers bootcamps for startups around the world for the United States Department of State.

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



\$5,000 Stage 1 grant

\$20,000 Stage 2 grant

Opportunity for investment



Discover the best market for the invention.

Develop and validate a business model.

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

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

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

NATIONAL CALL FOR INNOVATIVE TECHNOLOGIES

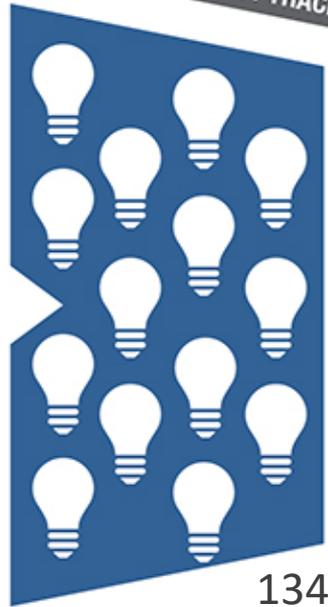
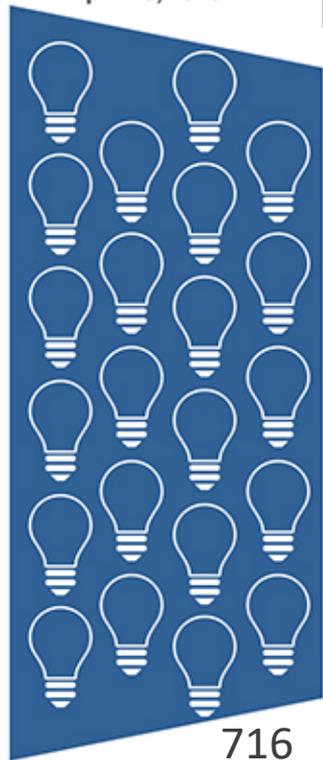
PHASE 0:
"Shark Tank"-Like Rapid Selection Process

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



Thank you



Visit www.venturewell.org for grant deadlines, conference details, 25th Anniversary microsite, and full retrospective study.

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