



VENTUREWELL™
idea to impact

Lessons Learned from 25 Years of Supporting Innovators

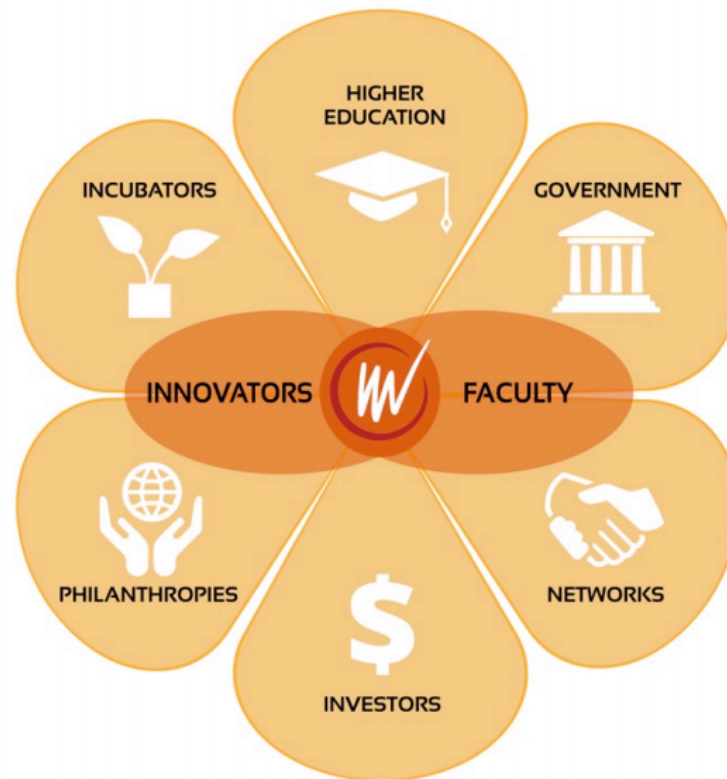
Christina Tamer

Senior Program Officer

ctamer@venturewell.org

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

Lauren Gase
Christina Tamer

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.



VENTUREWELL™
idea to impact

What we've learned

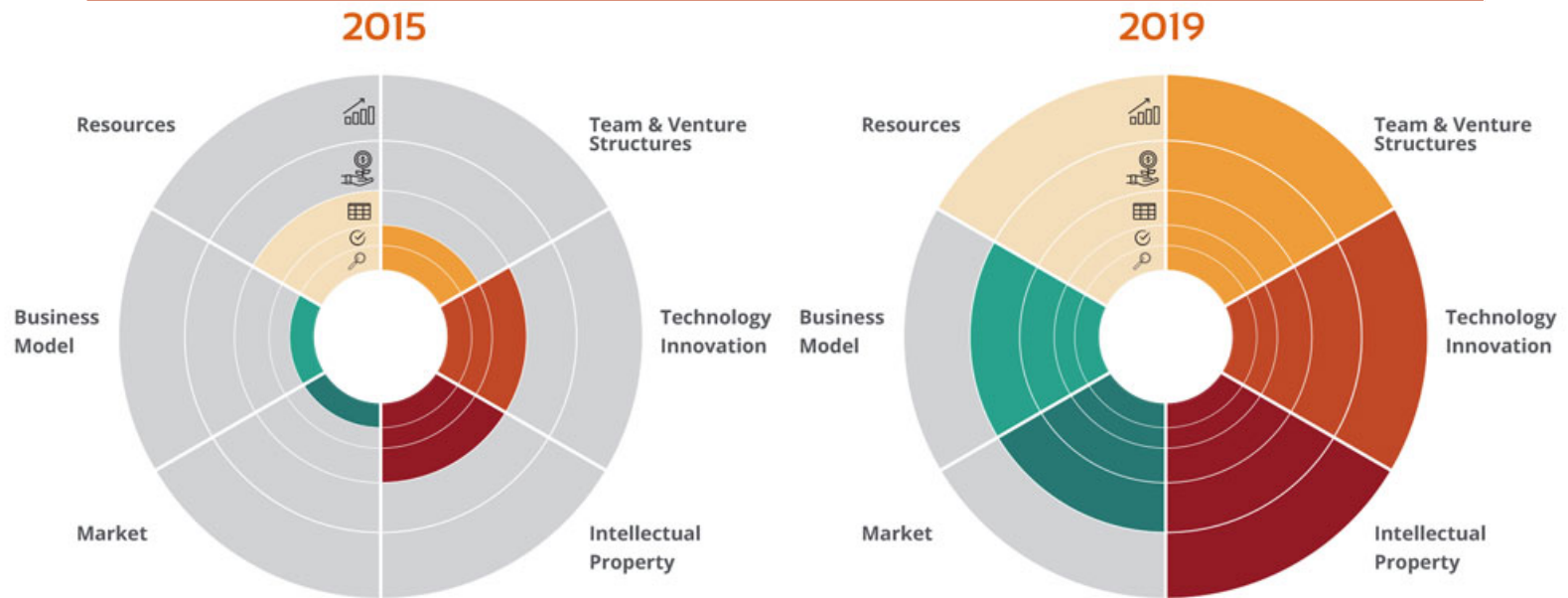


Ventures

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.

Venture Development Framework

A tool for evaluating early stage programs and their participants



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.



Individuals

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



VENTUREWELL™
idea to impact

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.



Individuals

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

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.



VENTUREWELL™
idea to impact

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.



Individuals

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



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.

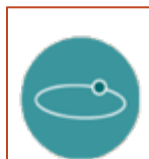
GIST Bootcamps (Global Innovation through Science and Technology) – VentureWell administers bootcamps for startups around the world for the United States Department of State.

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



Stage 1

\$5,000 Stage 1 grant



Discover the best market for the invention.



Stage 2

\$20,000 Stage 2 grant



Develop and validate a business model.



Stage 3

Opportunity for investment



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.

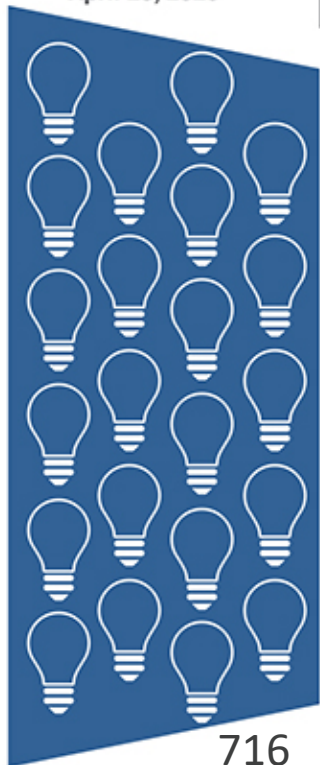
Spotlight

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**

Rolling Submissions and
Selections Begin
April 29, 2020



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**



FAST TRACK FOR ADVANCED DIAGNOSTIC TECHNOLOGIES

Thank you



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

ctamer@venturewell.org