



# THE UNIVERSITY OF CHICAGO INNOVATION FUND

Fall 2015

# Why Should You Apply?



# Fund Leadership



**Alan Thomas**

Associate Vice  
President & Director,  
UChicagoTech

Skilled director with  
extensive experience in  
licensing activities,  
business development,  
technology, and  
engineering



**John Flavin**

Executive Director,  
Chicago Innovation  
Exchange

Entrepreneur with  
more than 20 years  
experience in life  
science ventures and  
commercialization  
activities



**Scott Meadow**

Clinical Professor of  
Entrepreneurship,  
Chicago Booth

Faculty member with  
more than 30 years of  
experience in the  
venture capital and  
private equity space as  
a principal investor



**Jason Pariso, MBA '11**

Director, University of  
Chicago Innovation  
Fund

Serial entrepreneur  
with a background in  
finance, operations,  
and product  
management

Supported by an external Advisory Committee comprised of serial entrepreneurs, industry experts, and venture investors.

# Our Focus



**Commercial  
Impact**



**Aid  
Humankind**

# Fund Structure

**\$20M**  
Total Funding

**21**  
Multidisciplinary  
Innovation Fund  
associates

**2 Cycles**  
Spring & Fall

**\$50-250K**  
Proof-of-concept  
funding for each  
company

**2-5**  
Companies  
funded each  
round

# Application Stats - Spring 2015



- 38 Applications – wide range of industries
  - University of Chicago
  - Argonne
  - Fermilab
  
- 6 moved into diligence

# Recent Investments - Spring 2015



## 3F4AP

**\$225,000 (Lifesciences)**

PET tracer to visualize demyelinated lesions in the brain and provide a way to monitor response to new remyelinating therapies for MS and other neurological disorders.

## Therapeutic Human Exosomes

**\$150,000 (Lifesciences)**

Novel biologic - microRNA-containing exosomes - that, for the first time, remyelinate damaged brain cells.

## Array of Things

**\$150,000 (IT) - Matched by ANL**

Sensing nodes that collect data on the urban environment, infrastructure, and activity that will be openly available to researchers, residents, software developers, and governments.

## Reliefwatch

**\$100,000 (Healthcare IT)**

Cloud-based system for clinics in developing countries to effectively manage supply chains and using basic mobile phones.

# Recent Investments - Spring 2014



## Game Changer Chicago

**\$50,000 (EdTech)**

Creating innovative, evidence-based games to empower youth regarding their health, relationships, and community.

## Genomic Prescribing System

**\$151,000 (Healthcare IT)**

Database of patients' genetic profiles and reactions to specific drugs, and a secure online portal to allow physicians to identify the best treatments.

## Anti-Cancer Nanoparticles

**\$100,000 (Lifesciences)**

Educator tool that customizes curriculum to fit the needs of their classroom, while ensuring that students receive the benefits of the latest research in learning science.

## ExplORer

**\$64,000 (Healthcare IT)**

Real-time surgical workflow software, designed to make teams in the operating room safer and more efficient.

# Recent Investments - Fall 2014

## Parallel.Works

**\$120,000 (IT)**

Enables complex and compute-intensive modeling, simulation and analytic workflows to be performed rapidly, easily and economically on parallel computing systems.

## Becoming Effective Learners

**\$151,000 (EdTech)**

Technology to measure students' noncognitive factors, understand how they are best fostered, and help students develop these traits.

## MyPath

**\$100,000 (EdTech)**

Educator tool that customizes curriculum to fit the needs of their classroom, while ensuring that students receive the benefits of the latest research in learning science.

## ApoA-V

**\$35,000 (Lifesciences)**

Lead peptide and companion lipase assay which may help physicians diagnose and treat patients with hypertriglyceridemia

# Eligibility

- Current University of Chicago faculty, staff, students, or Affiliates (national labs)
- Project possesses the potential to have a substantial commercial impact
- Cannot be funded through existing grants

*Not intended to fund research that is not directly driving towards an external outcomes*

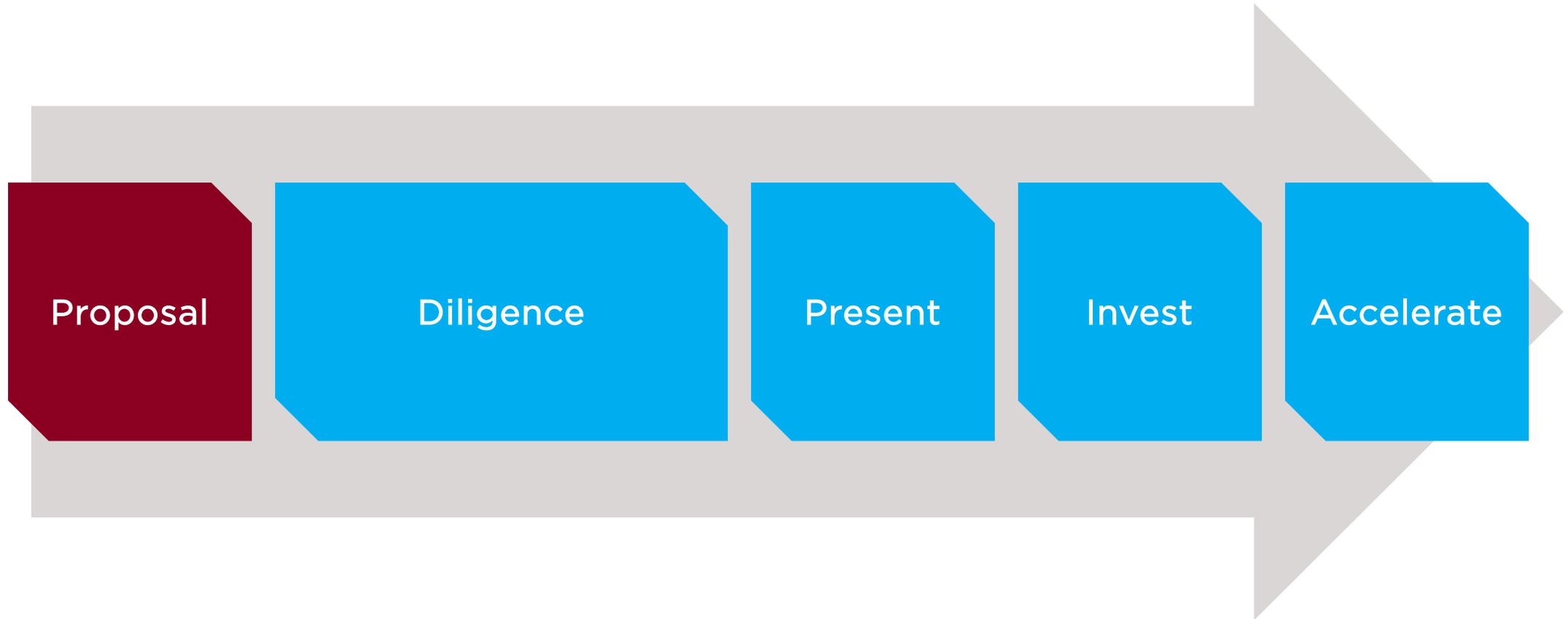
# What Makes A Successful Application?

- There is a real need (prove with examples / use cases)
- The technology / service is demonstrably better / different
- The team has made significant progress (data, customers, \$)
- The project outcomes attract funding, customers, or partners

# Application Best Practices

- Make the problem **obvious and tangible**
- **Minimize** technical / industry jargon
- Utilize the attachment – provide **powerful data / examples**
- **Reach out with questions!**

# IF Process



# Diligence

- Generate market-based feedback
- Assess IP / concept and potential financial returns
- Identify critical issues
- Validate the path to market

# Presentation Day

- Goals
  - Introduction to the venture capital process
  - Paint a ‘picture of success’
- Structure
  - Two presentations – management & diligence
  - Management – 10 mins, Q&A – 10 mins
  - Diligence – 7 mins, Q&A – 8 mins

# Management Presentation

- Developed by PI or their delegate
  - Identify one grad student from their organization to lead the creation of the deck
  - Associates & PMs will serve as consultants
  - Feedback from Advisory Committee
- Delivered by PI or their designee
- Advocate / paint the picture of success

# Diligence Presentation

- Built by the IFA teams
  - Identify and address key issues
  - Provide clear development path, investment, and valuation analogs
  - IP info, license analogs, and terms of agreement with the PI from UCT PM
- Key 3 - 5 slides to be presented at the AC meeting

# Investment Structure

- Non-profits, Non-commercial entities, or IP for licensing
  - Awards are grants
- Commercial entities or projects with expected commercial outcomes
  - Award is and Investment
  - Entrepreneur friendly terms
  - SAFE (Simple Agreement for Future Equity)

# Timeline

**Application open!**

9/9 – Proposals Due

9/25 – Applicants notified

12/4 – Presentations to the Advisory Committee

12/14 – Final investment decisions made

# APPLY NOW!

[bitly.com/InnoFundFall15](https://bitly.com/InnoFundFall15)

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