



TechVenture Challenge Overview

The TechVenture Challenge is a 6-week business competition that educates interdisciplinary student teams on commercialization strategies, facilitates networking between researchers and business professionals, and showcases emerging intellectual property from Vanderbilt University. Participants receive training in various aspects of technology commercialization through educational materials, formal seminars, and coaching from experienced business professionals. **At the end of the competition, teams deliver a business pitch and an executive summary of their commercialization plan for evaluation by local entrepreneurs and venture capitalists.**

Overview of competition events:

Event	Purpose
Ideas Showcase	Overview of competition, technologies
Finance Crash Course	Overview of concepts in finance. Will be hosted by Baker Donelson.
Intellectual Property Seminar	Overview of concepts in IP, copyrights, patents, etc. Will be hosted by Waller, Lansden, Dortch, and Davis LLP
Practice Pitch	Initial run-through of team business plans and pitches
Pitch Workshop	Overview of what makes a good pitch by a pitch coach. This event will be sponsored by Baker Donelson.
Firestarter Pitches	Participation in the Owen Firestarter program
Final Competition	Pitch and winner selection takes place. Typically held at Bradley Arant Boulton Cummings

During the first event, the **Ideas Showcase**, 4 - 6 promising Vanderbilt technologies previously vetted by Vanderbilt CTTC and Life Science Tennessee Academic Alliance (LST-AA) student organizers are presented by **scientific mentors**. Scientific mentors are the faculty or lab member inventors of each technology. Interdisciplinary teams comprised of post-docs, graduate, business, law, medical, and undergraduate students are assembled for each technology based on student preferences and skillsets.

Over the remaining program, teams are provided with many educational opportunities through the **What Makes a Good Pitch**, **IP**, and **Finance Crash Course Seminars**. Teams also practice their pitches in front of business professionals at the **Practice Pitch** and **Firestarter** before the **Final Competition**. Teams are expected to meet separately each week to incorporate feedback and learning lessons from each event as well as from their business mentors and TVC organizers. Teams are also expected to strengthen their executive summaries and pitches each week by implementing the items outlined in.

Team Roles include:

- CEO: Chief Executive Officer – Director who manages day-to-day operations and motivates employees.
- CFO: Chief Financial Officer – Manages financial risk, planning, and record-keeping
- CMO: Chief Marketing Officer – Manages market research, sales management, and product development



- CSO/CTO: Chief Scientific/Technology Officer – Manages scientific and technological issues such as R&D, regulatory issues and intellectual property
- COO: Chief Operating Officer – Second in command after the CEO, the role of which is highly contingent and situational
- CCO: Chief Communications Officer- Manages communications to stakeholders, both internally and externally

Teams are also equipped with support from a dedicated scientific mentor and business mentor.

- Scientific Mentor - faculty inventor or student liaison provides an in-depth understanding of the technology and its current status to the team.
- Business Mentor - a local, experienced entrepreneur provides teams with critical guidance for commercialization strategies, pitches, and the executive summary piece.

Technology

All technology will be owned by Vanderbilt University before, during, and after the event. During the competition TVC has first right of refusal on technologies provided by the CTTC. The TVC portfolio is primarily health-related IPs, which includes devices, medicines, vaccines, procedures and systems developed to diagnose or solve a health problem and improve quality of life. TVC may also include some life-science technologies that are not health-related (e.g., bio-chemical products for agriculture). The CTTC will inspect all technology-related materials prior to public display. All presentations by the teams consist of mock commercialization plans only. Any actions taken towards real technology commercialization must be conducted through CTTC.






Funding


The TechVenture Challenge is currently funded by the Vanderbilt CTTC, Life Science Tennessee, and the Firestarter program and the Owen Graduate School of Management.

History of Past TVC Competitions

Early-stage Business Development

The TVC has highlighted some of the best technologies Vanderbilt has to offer and many of these have gone on to be startup companies. In six years, **27 technologies have been featured, 12 have been licensed and entered development, two failed prior to finalizing a license, and three are currently pending license and continuing development with startups.** Below are some detailed successes:

TVC Year	Spin-Off Companies	Milestones
2011		<ul style="list-style-type: none"> • http://www.nanoferix.com/ • Founder-CEO: Shawn Gliner • Nanoparticle drug delivery system
2012		<ul style="list-style-type: none"> • http://lowvisionreaders.com/ • Founder: Jeffrey Sonsino, OD, FAAO • Glasses which improve the near vision for those with vision impairment. • 3 employees • ~\$170,000 in annual revenue
2013		<ul style="list-style-type: none"> • www.endoinsight.com • Founder-CEO: Byron Smith • Disposable, low-cost CO2 insufflation system for less painful colonoscopy procedures • Completed ZeroTo510 accelerator in Memphis, TENN Master Accelerator, NSF i-Corps
2013		<ul style="list-style-type: none"> • http://www.invisionheart.com/ • Led by Vanderbilt School of Medicine Ph.D. and Owen GSM MBA Josh Nickols • High-resolution, portable 12-lead ECG device for diagnostic-quality electrocardiograms. • In May 2015 received FDA 510(k) clearance • Raised nearly \$4MM from investors including Martin Ventures, Mountain Group Capital, NeuCura Partners, TriStar Technology Ventures, Solidus, JumpStart Foundry and others. (CrunchBase)
2014		<ul style="list-style-type: none"> • Two pending NSF Phase I STTR applications for ~\$500,000 in technology development funding • Technology exclusively licensed to Moerae Matrix, Inc., which is spinning off Cytospear.




2015		<ul style="list-style-type: none"> • Winner of the 2015 Life Science TN Venture Forum • Currently in the Life Science TN Statewide Mentor Network
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Improvement of the TVC over six years

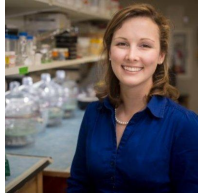

The original concept for the TVC occurred in 2011 and at that time the competition was very basic and offered little in the form of educational material and many teams did not utilize their business mentors. By 2012, improvements led to all teams having a business mentor and several local Nashville groups participated by writing educational content. This continued to improve the following year with an additional seminar series being added to the competition to aide in the education of the participants. In 2014, the focus shifted to increasing team involvement and cohesiveness, so additional content and meetings were added and improved over the next two years to create almost weekly options for participation. Currently, TVC organizers are focused on encouraging undergraduate student participation through the Vanderbilt Innovation and Entrepreneurship Society, and connecting TVC participants with the Vanderbilt Alumni Network and Launch TN at the end of the TVC competition.

These improvements were all executed and organized by the student organizers, many of whom are now a part of the Tennessee Entrepreneurial Ecosystem.

Discovery of Latent Entrepreneurs/Talent for Tennessee’s Entrepreneurial Ecosystem

TVC Year	Some TVC Alumni (about 25 participants each year)	
2011 - 2012		<p style="text-align: center;">Drew Harmata Director of Implementation -IQuity Labs September 2015-Present, Nashville, TN</p>
		<p style="text-align: center;">Josh Trantum President and Co-Founder – Immunonet Biosciences, LLC February 2014-Present, Nashville, TN</p>
		<p style="text-align: center;">Dan Bailey Product Manager - Insight Genetics Inc January 2015-Present, Nashville, TN</p>

2013		<p>Tim Boire PhD Candidate in Biomedical Engineering, Vanderbilt University</p> <p>NSF I-Corps Entrepreneurial Lead Fall 2014</p> <p>President of LST-AA, 2015-Present</p>
		<p>Sarajane McMahon "Unbassador"-Uncubed January 2016-Present Nashville, TN</p> <p>Independent Consultant-Clarus Care November 2015-Present, Nashville, TN</p> <p>Independent Consultant – InvisionHeart May 2015-November 2015, Nashville, TN</p>
2014		<p>Vandiver Chaplin PhD Candidate at Vanderbilt University Laboratory for Acoustic Therapy and Imaging</p> <p>Vice President, Vanderbilt LST-AA, 2015-Present</p>
		<p>Dikshya Bastakoty Licensing Intern at Vanderbilt CTTC 2015-Present, Nashville, TN</p>
2015		<p>Lara Jazmin Co-Founder, President - MetaMap Bioworks LLC</p> <p>October 2015-Present, Nashville, TN</p>
		<p>Lindsey Morris Senior Data Scientist - Axial Healthcare</p> <p>August 2015-Present Nashville, TN</p>

	 A portrait of Kelsey Beavers, a woman with brown hair, wearing a blue button-down shirt, standing in a laboratory setting with shelves of equipment in the background.	<p>Kelsey Beavers PhD Candidate in Interdisciplinary Material Science, Specializing in Biomaterials</p> <p>Director, 2016 TVC</p>
2017	 A portrait of Thomas Beck, a man with dark hair, wearing a dark suit jacket, white shirt, and red tie, smiling slightly.	<p>Thomas Beck Postdoctoral Fellow in Molecular Physiology and Biophysics</p> <p>Director, 2017 TVC Minority Founder Scholar, Nashville Entrepreneur Center</p>