The What ...

- Venture Labs is a University wide interdisciplinary education and research initiative to support entrepreneurship, innovation and company formation while providing a unique and directly applicable educational experience for participating students and a research environment for faculty.
... The How ...

- Venture Labs delivers the intellectual horsepower to promote new venture creation at UT Austin through education and mentoring; market and business plan validation; team-building and networking; and providing direct links to resources and funding.
Venture Labs is Built on the entrepreneurial skunk-works that has thrived at UT Austin for the last five years and produced substantial results.
Venture Labs Positioning

- Looks like a venture capital firm
- Relies on outside sources of capital
- Not reproducing any on campus or business organization
- Acts a consultation and recommendation source
- Designed to accelerate company formation
- Will selectively take on projects and provide labor in the early days and expand this over time
- Run by students across campus who will be learning the process while building companies
How We’re Doing It

Academics and Research
How We’re Doing It

Campus Organizations

Academics and Research

TEXAS Venture Labs
How We’re Doing It

- Academics and Research
- Campus Organizations
- Business Organizations
How We’re Doing It

Venture Labs

Business Organizations

Campus Organizations

Academics and Research
Process

Stage 1
- Idea Generation
- Research
- Technology

Stage 2
- License
- Market Validation
- Product
- Business Model
- Business Plan

Stage 3
- Management Team
- Funding
- Launch

Stage 4
- Ongoing Mentoring
- Growth
- Harvest
March 2010: Initial focus sourced from Graduate Business and Engineering programs
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September 2010: Signature deals sourced from OTC, Graduate Business and Engineering programs

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Timeline

March 2010: Initial focus sourced from Graduate Business and Engineering programs

September 2010: Signature deals sourced from OTC, Graduate Business and Engineering programs

2010: Perfect the model with Law, Business and Engineering Graduate programs

2011: Expand to Business and Engineering Undergraduate programs

2012: Expand across campus
Success Stories

Underway: more than 30 companies including Digital Proctor, Mentionables, MBA Benchmark, Ordoro, and SolaVicta

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Organization

- Faculty Directors
  - Focus on entrepreneurial faculty from across campus

- Post-graduate Manager positions
  - Provide first level management of student projects and resources

- Day to day operations staffed by students
  - Experiences
    - Venture Capital
    - Entrepreneurship
    - Operational positions
  - Student Compensation
    - Course credit
    - Relevant experience
Venture Labs Initiatives

- Engineering partnership
- Law school involvement
- Cross-campus course offerings
- *CTAN relationship*
- Venture Week
- Automated advisory board deal screening
- Technical advisory board
- Investment Competition
- Possible centralization of cross-campus student entrepreneurial efforts
Next Speakers

- Daniel Nelson, co-founder, Phurnace Software
- Randall Crowder, president of Venture Fellows, Executive Director of Central Texas Angel Network
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