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.
... and What’s Unique

• 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

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

TENAS Venture Labs
Timeline

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

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

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

Stage 3
- Management Team
- Ongoing Mentoring
- Growth
- Harvest

Stage 4
- Ongoing Mentoring
- Growth
- Harvest

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

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

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

TExAS Venture Labs
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