# TEXAS Venture Labs entrepreneurship, innovation and commercialization THE UNIVERSITY OF TEXAS AT AUSTIN

www.texasventurelabs.net



#### 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.

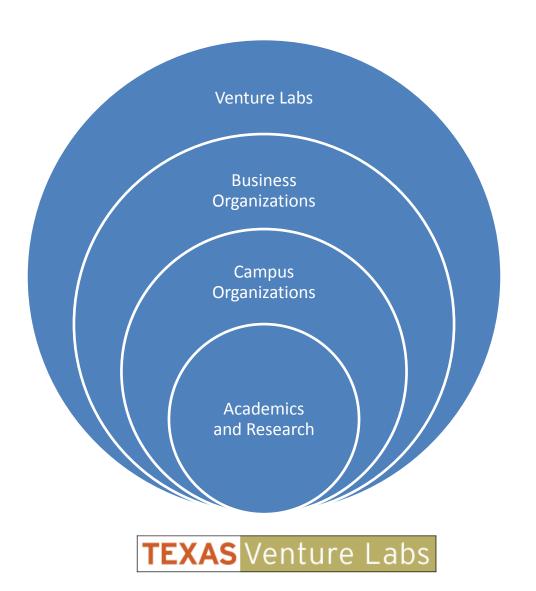
# ... and What's Unique

 Venture Labs is Built on the entrepreneurial skunk-works that has thrived at UT Austin for the last five years and produced substantial results.

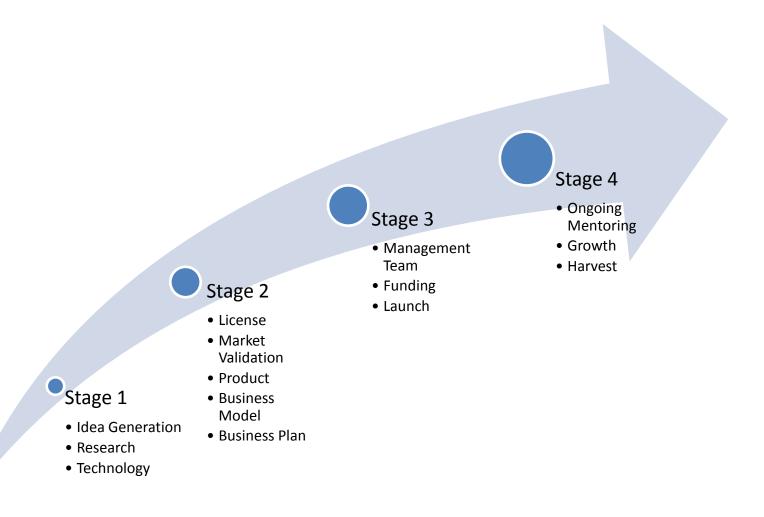
## Venture Labs Positioning

- 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

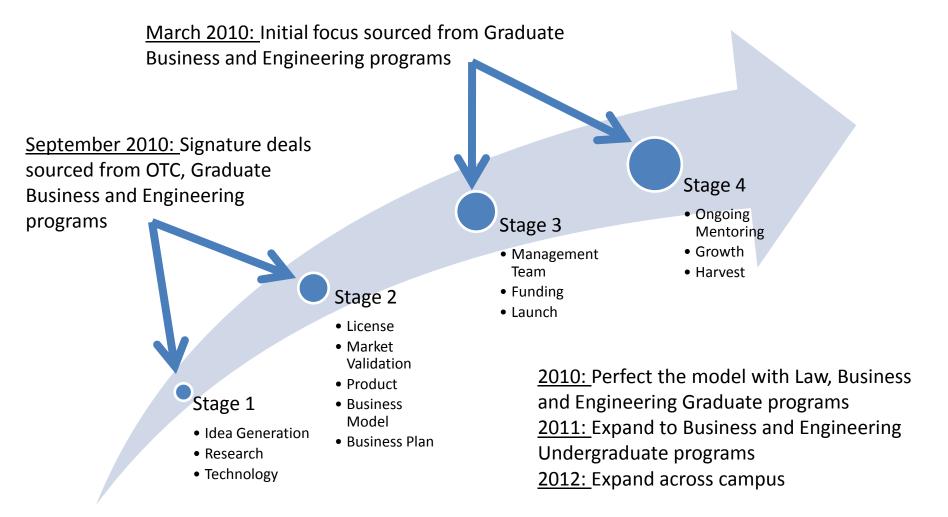
# How We're Doing It



### **Process**



## Timeline



#### **Success Stories**







Stage 3

Team

• Funding

Launch

Management









#### Stage 4

- Ongoing Mentoring
- Growth
- Harvest









#### Stage 2

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









Underway: more than

Proctor, Mentionables,

Ordoro, and SolaVicta

30 companies

including Digital

MBA Benchmark,

- Idea Generation
- Research
- Technology



USHip

# 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