

A photograph of a modern, multi-story building with a glass facade and white structural elements. In the foreground, there is a small red maple tree with autumn leaves. The sky is clear and blue.

ANNUAL

REPORT

2016-2017



THE UNIVERSITY OF TEXAS AT DALLAS  
Institute for Innovation and Entrepreneurship

# Our Mission

The Institute for Innovation and Entrepreneurship's mission is to enable the next generation's new ventures.

We accomplish this mission by educating, empowering, and equipping our students, alumni, faculty, and staff, as well as the global UTD community.

In daily terms, this means utilizing world-class academic education, industry-leading experiential training, venture mentorship & advisory support, and other resources to support the launch of new businesses.

The Institute collaborates with all schools and departments at UT Dallas, creating, promoting, and operating cross-disciplinary academic and experiential startup programs for participants.



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# A Message From Our Executive Director

The 2016-17 academic year was one of transition for the Institute for Innovation and Entrepreneurship, in several ways.

First, we took a major step in more fully realizing the Institute's original vision and mission, as a UT Dallas campus-wide resource.



By competing for and being awarded a \$1 million grant from the Blackstone Charitable Foundation, we were able to build a Blackstone LaunchPad accelerator and co-working space in the heart of our campus.

The Blackstone LaunchPad, launched with a grand opening event at the end of April, is truly the "front door" to entrepreneurship, across UT Dallas.

Second, we had transitions in leadership. I took over as executive director in April after 30 years as an entrepreneur and investor. I'm honored to lead the IIE.

Externally, with gratitude for their years of service, but out of respect for their time and attention, we sunsetted the IIE Advisory Council, to re-evaluate for the new year.

And, entrepreneur and angel investor, Bryan Chambers, came on to lead the Blackstone LaunchPad program, joining the Institute's director ranks, alongside Jon Shapiro, director of the Venture Development Center incubator and Madison Pedigo, director of Innovation and Entrepreneurship academic programs, with the Naveen Jindal School of Management (JSOM).

Third, we took an important step in post-graduate support for UTD-affiliated entrepreneurs by launching the UT Dallas Seed Fund. With significant support from our development officers and alumni, an initial round of gifts was raised for the UT Dallas Seed Fund, towards a goal of \$500,000, with matching contributions from JSOM.

From income and special designations from the UT Dallas Seed Fund, we made our first investments towards the end of Spring 2017, through non-equity-based "startup growth" grants to two promising, UTD alumni-led startups.

I'm excited about the Institute's future and thrilled at the chance to have a role in this transition to the next phase of its journey.

The success of the Institute depends on engagement from venture investors, corporate partners, alumni, and friends of the University. Please contact me, so I can learn how you would like to be involved in this bright future!

Sincerely,

**Steve (SteveG) Guengerich**

# WHERE WE WORK

## ACCELERATOR Blackstone LaunchPad

The Blackstone LaunchPad is the Institute's co-working space and home of the Comet Accelerator program. The result of a generous grant from the Blackstone Charitable Foundation, Blackstone LaunchPad is a campus-based entrepreneurial program designed to support and mentor students, faculty, and alumni ventures. The program also serves to introduce students to entrepreneurship as a potential career path.

## INCUBATOR Venture Development Center

Opened in 2011, the UTD Venture Development Center offers 12,700 square feet of mixed-use office space along with wet and dry labs for growing companies.

The Center's overarching purpose is to accelerate the growth of fledgling high-tech companies and assist with the commercialization of innovations developed at the University. The Center is located on the first floor of the Research Operations Center at UT Dallas and provides low-priced office space, lab facilities, mentoring and business services to companies started by faculty, alumni, and students.

## MAKERSPACE UTDesign Startup

UTDesign Startup is a collaboration between the Institute and the Jonsson School of Engineering. It combines UTDesign's successful capstone course for engineering seniors, with student entrepreneurs from any college on campus. They apply for a chance to win hands-on product design and development education, making the first product or service of their new, student-led startup.

Selected ventures will receive \$15,000 of engineering services over one or two semesters, a technical mentor, business coaches, and \$5,000 cash to grow the business. The program will culminate in the UTDesign capstone Demo Day where each participating startup will present their working prototype.



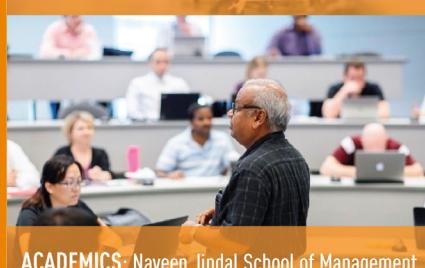
ACCELERATOR: Blackstone LaunchPad



INCUBATOR: Venture Development Center



MAKERSPACE: UTDesign



ACADEMICS: Naveen Jindal School of Management

# ACADEMIC PROGRAMS

## Innovation and Entrepreneurship

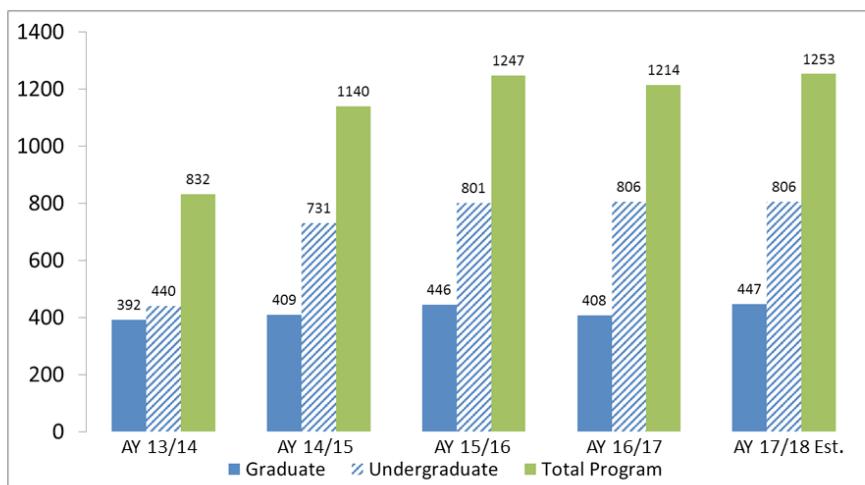
The Innovation and Entrepreneurship academic programs continue to make great progress. A few highlights are provided below.

During 2016 and 2017, Scholarship Programs were expanded significantly. The long-standing Bob and Carol Williams scholarship is discontinuing due to the unfortunate death of Bob Williams. The Claire and Terry Rock Scholarship Program will remain in place along with the new scholarships listed below:

- **Graduate Innovation and Entrepreneurship Fellowship** - This fund was raised via crowdfunding during 2016-2017 to support graduate students in the MSIE or dual MSIE degree programs.
- **Saadia Sheik Scholarship** - Saadia is a UTD Alumni and a Vice President at E. Smith Realty. Due to her passion for entrepreneurship, Saadia endowed a scholarship to help JSOM students pursuing degrees in entrepreneurship to encourage and support the next generation of entrepreneurs.
- **Peter Buffet Scholarship** for entrepreneurship students which was created following generous support received from Peter during the annual Scholarship Breakfast event.

Innovative degree plan changes - In addition to making the MSIE degree plan more flexible, we were also able to add two of our courses (Innovation and Entrepreneurship, ENTP 6370, and Technology and New Product Development, ENTP 6375) into the MS ITM degree program. We are excited about potential synergies the partnership with the MS ITM degree will facilitate.

### Innovation & Entrepreneurship Enrollments

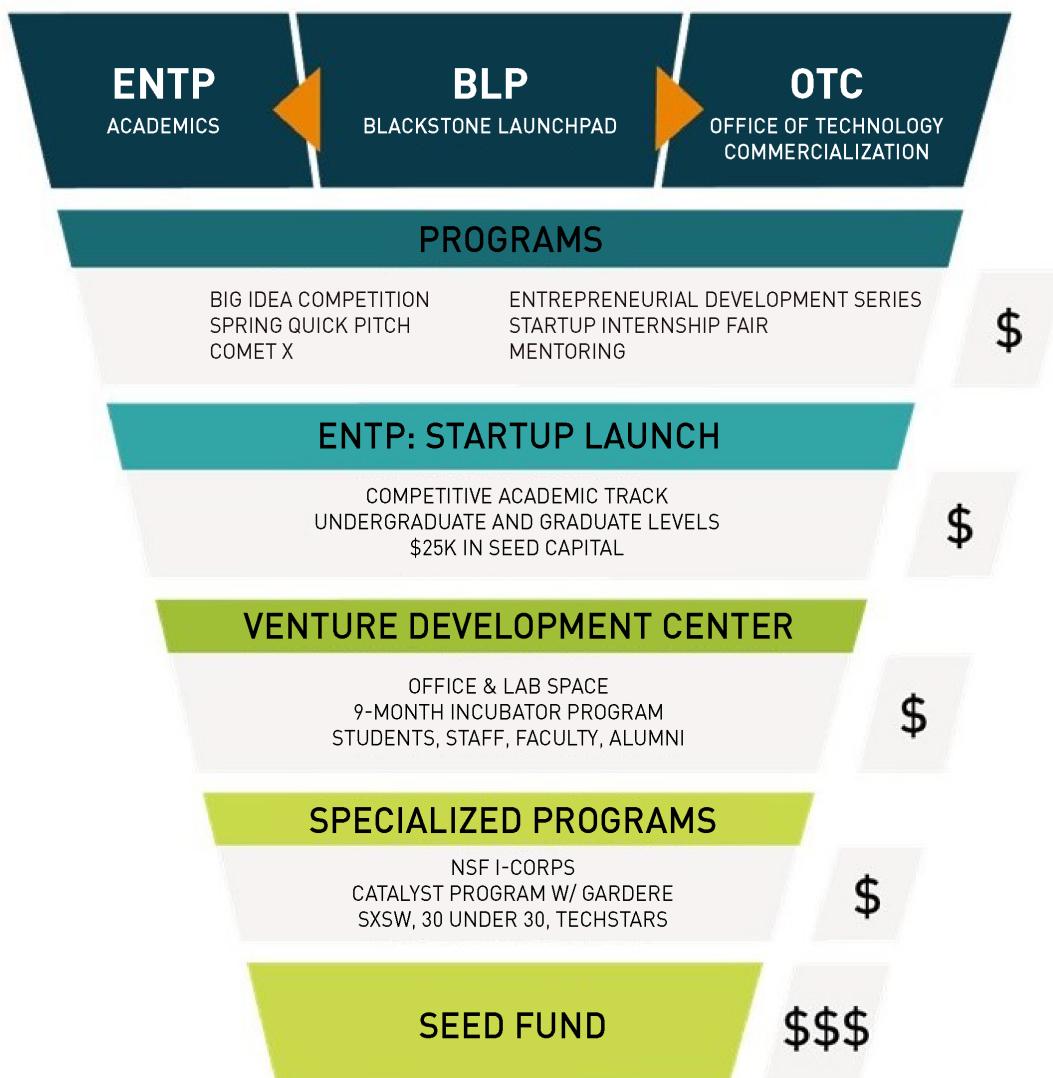


**"In December 2016, the Princeton Review ranked our graduate innovation and entrepreneurship program as #22 in the U.S. This is the first time our program has been ranked in the top 25 and is a testament to combined efforts of our talented and dedicated faculty and staff."**

**Madison Pedigo**  
Academic Director,  
Innovation & Entrepreneurship Programs

Students are increasingly interested in learning about entrepreneurship and starting their own businesses. Enrollments in our ENTP courses remain strong, and we are anticipating significant growth in our graduate enrollments over the next year.

# HOW WE WORK



## Comet Accelerator

Comet Accelerator is a ten-week, experiential program that pulls faculty, staff, and current students into an environment that incubates ideas and engages prospective customers in preparation for the launch of a new business concept. On the final day of class, teams will give a final 10-minute pitch to a panel of guest judges. One winning team will be chosen for a \$2,500 cash prize to go towards their venture.

## Startup Internship Fair

The Startup Internship Fair features local startup companies looking for interns to fill various positions to help their startups grow. Undergraduate and graduate students of all majors are welcome to attend. More than 20 companies and 200 students participated in the Spring 2017 Fair.

## Business Idea Competition

The Business Idea Competition (BIC) is the largest startup pitch competition at UT Dallas. It gives both undergraduate and graduate students from every school on campus the opportunity to develop and present their business idea while competing for cash and/or scholarship prizes.

## Entrepreneurial Development Series

The Entrepreneurial Development Series was designed for aspiring or early-stage entrepreneurs. The objective for the series is to increase the chances of success, by making good early decisions in startup formation and avoiding common mistakes that can cost thousands of dollars, and weeks (or months!) of time. It was held monthly in 2016-17, consisting of eight four-hour speaker/lecture sessions tackling key issues in the launch of a new business, like "validating the business concept" and "building the team."

## Startup Launch Program

Bryan Chambers, Director of Blackstone LaunchPad, is the instructor for our graduate Startup Launch Program (SLP) courses, and Robert Wright, Associate Director for the Innovation and Entrepreneurship Programs teaches the undergraduate courses. 28 graduate and 13 undergraduate students completed SLP courses in AY 16/17.

## Girls Going Places

The Girls Going Places Entrepreneurship Conference is a nation-wide initiative that we hold on campus each year. It provides mentorship, development and education opportunities for middle and high school girls, female UT Dallas students and professional women who are interested in entrepreneurship. We welcomed 100 students to campus for the spring 2017 conference and plan to grow the event in 2018!

## BIC SUCCESS STORIES

### Unibees

*(awarded \$5,000 in SLP Funding)*



Unibees took 2nd place in the UT Dallas Business Idea Competition (BIC) in November 2016. They later applied for and received \$5K of initial funding from the SLP Funding Committee in 1Q17.

Unibees has developed a mobile app to help students find free food, freebies, discounts, and entertainment on campus, while sourcing and highlighting exclusive or special deals from local businesses.

### TraceIT

*(received \$500,000 in angel investor funding)*



TraceIT is a mobile application tool for providing tracking and back-end analytics to the trucking, fleet management, and logistics industry focusing primarily in the tow-away and haul-away industries. Will White and Kiran Devaprasad (dual Executive MBA/MSIE students) founded the company in 2015. TraceIT won the 2015 BIC, later receiving \$25,000 in funding from the SLP Funding Committee.

# Entrepreneurship Club (E-Club)

The Entrepreneurship Club (E-Club) at UT Dallas aims to be the students' gateway to the entrepreneurial community on campus. It is the goal of the E-Club to help all entrepreneurially-minded students, whether they are currently working on an idea, seeking employment at a startup, or simply looking for an introduction to the world of entrepreneurship.

## Quick Look

Social Media Followers: more than **1,900**

Email List Subscribers: more than **650**

## Growth & Broader Campus Coverage

During this year, E-Club began to aggressively reach beyond its historically close links to the Jindal School of Management, with outreach activities aimed to cultivate a broader interest in entrepreneurship on campus. In the coming year, new E-Club programming is focused on appealing to other schools, like the Jonsson School of Engineering (ECS) and the School of Arts Technology & Emerging Communication (ATEC).

Furthermore E-Club will continue to partner with other student clubs within the campus ecosystem to host crossover events. These initiatives show the ubiquity of the entrepreneurial mindset across all schools, industries, and disciplines. In summary, the E-Club aims for high membership growth in the coming year, as it partners with the Blackstone LaunchPad, the E-Club's new physical home on campus.



# Student Stories In Their Own Words

## Skinaware

"During my freshman year, I was connected with mentors affiliated with the LaunchPad that helped me transform an application of the biotechnology research I was doing in lab into a viable business proposal, complete with business plan, pitch deck, and articles of incorporation, that is now progressing along the path to FDA approval for our product. The program was able to connect me with individuals who have successfully run startups in my field (medical devices), ensuring the advice I received was relevant to my work.



In addition to mentoring, the LaunchPad sponsored competitions like the campus wide Business Idea Competition, which my startup won, and awarded us \$15,000 to help fund our proof of concept experiments and early prototyping phase, clearly illustrating their commitment to helping student run startups succeed. To further this effort, they have also started a seed fund on campus, and are allowing students to help underwrite the investment deals and to apply for funding; this is exposing engineering students like myself to the world of private investing from both the investor and the entrepreneur's perspectives."



## Unibees

"We wouldn't have been where we are today without the help and guidance from so many people at the Institute of Innovation and entrepreneurship. From taking the startup launch class (which teaches the basics on launching a venture) to winning the 2nd place in the business idea competition and going on to be chosen as the top 32 digital media startup across the nations by SSM-SXSW, the experience we have gained over the past one can be paralleled to a Full Time MBA.

UNIBEES started off as a mobile app showing students where to find free food on campus and evolved into a mature product with a wide range of offerings including a personalized interest-based feed where students can ask questions in their community and interact with people with similar interests. The Launchpad has laid down a solid foundation for us to build upon and with their continued support, we are confident to scale UNIBEES into a multimillion dollar business within the next 5 years."

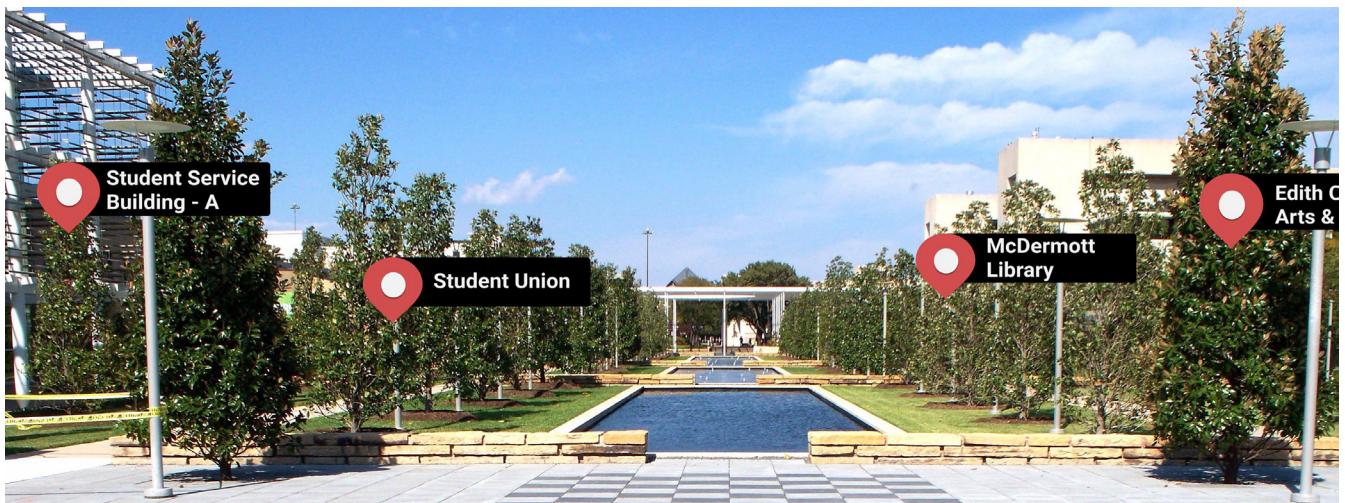
# Student Stories In Their Own Words



## Cthrough

"Cthrough is a technology startup focused on providing locational information through Augmented Reality to help people get connected with their surroundings. It all started from January 2017, when I happen to get accepted by the Comet Accelerator, a 10-week class initiated by Blackstone Launchpad that helps student entrepreneurs turning their wild concepts into real business ideas. During that intensive ten weeks, I received proper training from successful entrepreneurs, investors and lawyers, got lots of feedbacks, and I was also lucky enough to find a chief technology officer to join me as my partner.

After Comet Accelerator, we competed in the Spring Pitch Competition and won the first place. With the money prize that IIE provided to the competition winners, we could start and fully devoted to developing our first Augmented Reality area map at UT Dallas. IIE is a sweet nest to all student entrepreneurs, as it provides us all possible help we need, from a small piece of valuable advice to a comfortable working space at Blackstone LaunchPad. We would love to thank Steve Guengerich, Bryan Chambers, Sarah Crowe, Olia Bosovik and all other members of the IIE community. Without their help, we wouldn't have avoided many mistakes and achieved what we've accomplished in such a short period of time."



# IIE Advisory Council

Amy Cockerham  
Chief Development Officer  
RiverRock Holdings

Mark Denissen  
President and CEO  
Anelto, Inc

Christopher Glenn  
Director of Strategy & Improvement  
Advantix Solutions Group

Sydney Smith Hicks, PhD  
CEO  
SSHICKS Advisors

Nathan Hillman  
Head of Performance & Transformation  
Ericsson

Jason Hoover  
Director Tech Innovation R&D  
Capital One

Patrick Humm  
Member Technical Advisory Board  
Folio Photonics

Jim Lafferty  
CEO and President  
Genesis Biosystems

Stefan Lloyd  
Founding Partner  
Almont Capital LLC

David Matthews  
Managing Director  
REVTECH Accelerator

Debbie Mrazek  
President  
The Sales Company

Jennifer Murray  
Partner  
Hollyford Consulting

Julie Nickols  
Intellectual Property Attorney  
Haynes & Boone

Dan Owen  
Private Investor & Advisor  
Chairman, Pratter, Inc.

Paul Pandian  
Transglobal Technologies

Paul Peck  
CFO and COO  
Nwave Technologies

Bo Sartain  
Of Counsel  
Haynes & Boone

Jonathan Shapiro  
Director  
Office of Research - UT Dallas

Mabel Simpson  
President  
SimpsonLaw and Title

Vik Thapar  
Principal  
Cypress Growth Capital

Michael Watts  
M2M Alerts Inc

Jeff Williams  
Partner  
Interlock Partners

James F. (Jim) Young  
Consultant - Executive Coach  
The Margate Group

# IIE Faculty & Staff

Steve Guengerich, Executive Director  
Institute for Innovation and Entrepreneurship

Denyse Kritschgau  
Academic Support Coordinator  
Institute for Innovation and Entrepreneurship

Madison Pedigo, Academic Director

Robert Wright, Associate Academic Director

Emily Choi, PhD, Assistant Professor

Jackie Kimzey, Senior Lecturer

Toyah Miller, PhD, Associate Professor

Haemin (Dennis) Park, PhD, Associate Professor

Joseph Picken, PhD, Clinical Professor, Founder  
Institute for Innovation and Entrepreneurship

Rajiv Shah, PhD, Clinical Professor, Director  
MS Systems Engineering and Management

Bryan Chambers, Program Director  
Blackstone LaunchPad at UT Dallas

Sarah Crowe, Program Manager  
Blackstone LaunchPad at UT Dallas

Jon Shapiro, Director  
Venture Development Center

Olia Bosovik, Assistant Director  
Venture Development Center

Kim Warren, Manager, Operations & Services  
Venture Development Center

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**Entrepreneurs Start Here.**

[innovation.utdallas.edu](http://innovation.utdallas.edu)