UC SANTA BARBARA

THE Current

May 19, 2021

Sonia Fernandez

From Inspiration to Realization

It all starts with an idea, a touch of inspiration, to solve a business problem or improve the human condition. We all have these flashes of insight, but what separates one person's daydream from another's viable business is the drive to see the idea through to completion. That's where UC Santa Barbara's Technology Management plays a role.

Technology Management's New Venture Program — UCSB's flagship entrepreneurial experience — offers a hands-on curriculum that imbues graduate and undergraduate students with the skills and mindset to pursue their startup aspirations. On Thursday, May 20, seven groups of these young, driven, would-be entrepreneurs will get to see how far their ideas can take them during Technology Management's New Venture Competition (NVC) Finals.

"Technology Management's New Venture Program is focused on developing an entrepreneurial mindset, which positions students for success, regardless of the direction they choose to go in their careers," said New Venture Program Director Dave Adornetto. "All of the students have done an admirable job this year under some difficult circumstances, and the progress they've made since October is remarkable. I'm looking forward to seeing the teams perform in the finals."

For eight months, the NVC participants have been refining, prototyping and validating their innovations and business plans under the guidance of faculty and industry mentors. At the finals, they will pitch their ideas to a panel of judges — successful entrepreneurs and investors in their own right — for a chance at $36,000

in cash prizes, and the acknowledgment of their grit and grace under pressure.

The free, live virtual event takes place from 3 p.m. to 6:00 p.m. Those wishing to attend are encouraged to register at this link.

The finalist teams were winnowed down from a group of 37 formed last fall, 12 of which participated in last month's New Venture Fair. The fair, which was held April 29, offered a live, virtual tradeshow experience, complete with pitches and question-and-answer sessions. A "Best of Fair" award was voted on by attendees.

This year's finalists include:

AquiPur: A less expensive, more efficient filtration system for drinking water, utilizing a multi-phase graphene oxide filter designed to remove contaminants that impact the taste and health of water. Pairs with sensor technology that provides useful data to the customer about water quality, usage and filter life.

EEL Armor: Lightweight rifle armor made from a unique ceramic design that offers protection, safety and improved comfort to law enforcement officers and first responders at a fraction of the price of what is available today. Designed to offer protection against high-power weapons such as the AR15, AK47 and high-caliber rifles.

Skillside: Locally focused marketplace for teachable skills, from sports to coding, music to art, to language. Helps service providers grow and run a freelance business, and provides a platform to monetize skills, while helping locals find qualified, affordable instructors who are trusted by their neighbors.

Scopen: Portable wireless oscilloscope that provides visual signal measurement to any computer or smartphone in any location. Due to the flexibility of its software that allows traditionally expensive features, it is a low-cost measuring tool that can be employed at home and in labs, with future expansion into production/testing facilities, eliminating the need for expensive fixed processing equipment at each location.

Solaris: Builds autonomous infinity flight solar drones that can collect and analyze vast amounts of high-resolution data to optimize agriculture. Drones collect real-time footage while applying analytics to determine pest and weather threats. Also determines key metrics such as plant stress and size, nutrient analysis and soil

health for specific crops. Software and predictive analytics will help farmers save money while increasing yield and market competitiveness.

Tesserol (NVC Best of Fair)**:** Manufactures ethanol fuel cell to power commercial drones for delivery, agriculture and surveillance. A replacement to similar-sized Li-Po batteries and H2 fuel cells, it provides increased endurance, extended operation times and higher payload capacity, while being cheaper, simpler and cleaner with a net-zero impact on the environment.

Ultim: Cloud-based SaaS platform designed to solve the $18 billion problem of lost luggage in the commercial aviation industry. It offers an end-to-end monitoring solution, unified database management system for instant tracking access and automation through AI-enabled baggage mishandling prediction, auto-recovery and delivery of missed baggage, while completely eliminating manual labor costs.

The ongoing success of the New Venture Competition is due in large part to program support both on and off the UCSB campus.

“The New Venture Program owes much of its success to the local entrepreneurial ecosystem,” Adornetto said. “From mentors and advisors to sponsors and donors, our program relies heavily on community support, and our students’ experience is richer as a result of it.”

Support for the New Venture Program comes from a variety of entrepreneurship-minded organizations in Santa Barbara, including UCSB’s California NanoSystems Institute, Wells Fargo and Apeel, the 2012 NVC winner.

“For several years, the Materials Research Laboratory (MRL) has been delighted to participate in Technology Management’s New Venture Competition,” said Ram Seshadri, director of the MRL, a sponsor of the NVC. “The NVC, in the context of the large portfolio of programs and activities developed by TMP, helps impart key entrepreneurial skills to students, including the very important notion that ideas are of little use unless they are pitched with enthusiasm and clarity. We are particularly proud of the several generations of MRL students who have participated (and sometimes placed highly) in the NVC. While it is easy to point to some very visible successes, every participant in the NVC pushes through personal boundaries and emerges stronger as a consequence.”

Industry Judges

Elizabeth Cholawsky, CEO, HG Insights; Santa Barbara Angel Alliance

Cholawsky is a seasoned executive in the SaaS industry and is currently the CEO of HG Insights, a technology intelligence big data company that provides sales and marketing insights for B2B companies in the Fortune 500. Prior to joining HG Insights, she was CEO of support.com and previously held executive positions at Citrix Systems, Move.com, and ValueClick.

Cholawsky holds a Ph.D. in political science with a concentration in Econometrics from the University of Minnesota, and a B.A. from Franklin & Marshall College.

In her spare time, she is a member of the Santa Barbara Angel Alliance

Alex Fang, Managing Partner, Entrada Ventures; Founder and Former CEO, Aurrion, Inc.

Fang is a Gaucho, having earned both an M.S.and a Ph.D. from UCSB in electrical and computer engineering. Before coming to UCSB, he earned his B.S. in electrical engineering with minors in math and physics from San Jose State University.

After leaving UCSB, Fang co-founded and served as CEO of Aurrion, Inc., a fabless semiconductor company that developed photonic integrated circuits for use in data center networking applications. Fang and his team’s success in building Aurrion led to its acquisition by Juniper Networks in 2016. Prior to starting Aurrion, Fang spent time at IBM, Lawrence Livermore National Laboratory and Intel.

Most recently, Fang became co-founder and managing partner of Entrada Ventures, an early-stage venture capitalist firm based in Santa Barbara.

Michael Gross, Managing Director, Beringea Venture Capital; Chairman, Michigan Venture Capital Association

Gross is managing director of Detroit-based venture capitalist firm Beringea, where he sources, executes, and manages investments in healthcare, enterprise software, and sustainability sectors. The list of portfolio companies he has led to a successful exit is long and growing and includes the local telemedicine company InTouch Health. In his spare time, he also serves as chairman of the board of the Michigan Venture Capital Association.

Prior to joining Beringea, Gross was a vice president of investment banking with P&M Corporate Finance, where he served clients in the life sciences, health care and outsourced business services sectors.

A CFA charterholder, Gross earned his B.A. in finance from Michigan State University.

About UC Santa Barbara

The University of California, Santa Barbara is a leading research institution that also provides a comprehensive liberal arts learning experience. Our academic community of faculty, students, and staff is characterized by a culture of interdisciplinary collaboration that is responsive to the needs of our multicultural and global society. All of this takes place within a living and learning environment like no other, as we draw inspiration from the beauty and resources of our extraordinary location at the edge of the Pacific Ocean.