The Academic Venture Exchange
A new approach to sourcing entrepreneurs for university start-ups

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Observation

• Universities rarely have the deal flow to maintain an entrepreneurial network big enough to resource their deal flow
Idea

• Pool entrepreneurial rolodexes and deal flow to create a matching market

• Value proposition to universities: can attract a much bigger pool of entrepreneurs

• Value proposition to entrepreneurs: can see a wide array of deal flow in one place
Founding Universities

- Brown University
- Columbia University
- Cornell University
- Dartmouth College
- Harvard University
- Massachusetts Institute of Technology
- Penn University
- Princeton University
- Stanford University
- Washington University in St. Louis
- The University of Chicago
- Yale University
Progress to Date

- > 100 ventures
- > 125 entrepreneurs
- > 50 entrepreneurs-in-residence at venture funds
- > 200 matching conversations
  - ~ 30 “high value conversations”
  - ~ 10 “near miss” matches
- 2 promising match conversations
- 2 entrepreneur-venture matches made
Observations

• Difficulty of getting good collateral for ventures

• Key Points – Make them!
  • Who are the faculty?
  • What’s the backstory to the work?
  • What’s the best data?
  • Why is this a more promising approach?
  • What has been the trajectory of the project?
  • Has there been any business work-up? (iCorps, POC funding?)
  • What does venture and industry say?
  • Clarity on needs

• Video helps
More Observations

• Universities’ CRM problem: there is no rolodex
• Many failure modes even after getting to first conversation
• Importance of trial periods
• Entrepreneur match is not enough
• Scale needed for effectiveness
• Sustainability model
But This Works

- Challenges are in execution only
- More to follow....