

VENTURE LAB

Funding Opportunities Overview



Wharton
UNIVERSITY of PENNSYLVANIA

Inspire.
Achieve.
Scale.



As pioneers in entrepreneurship and innovation education, Wharton and Penn provide students, faculty, and alumni with a breadth and depth of entrepreneurship programming and resources for each stage of the startup life cycle. Venture Lab is the connection point for student entrepreneurs across campus, providing the resources to test ideas, launch startups, and scale companies.



A FORUM FOR CROSS-DISCIPLINARY INTERACTION

As the hive of innovation, Venture Lab serves as the principal forum for cross-disciplinary interaction and a learning-by-doing ecosystem, drawing students and faculty from across the University.



RESOURCES THAT FOSTER INNOVATION

This campaign will enable Venture Lab to provide programming and curriculum in technologically advanced spaces for student entrepreneurs to turn their world-changing ideas into growing ventures.



AN IDEAL LOCATION ON CAMPUS

Many of the Venture Lab programs will be housed in Tangen Hall, a new state-of-the-art building located on the Philadelphia campus.

200+

Ventures Supported Annually

2,455+

Points of Engagement
with Students

\$600K

Annual Awards to Students

PROVIDING INNOVATIVE PROGRAMMING



2018 Startup Challenge Winners



Angel Networking Initiative

VENTURE LAB STARTUP CHALLENGE

Students across the University participate in the yearlong business pitch competition, culminating with a grand finale event in the spring. Alumni serve as team advisors and judges throughout the three rounds of competition.

Past winners include: My Virtual Veterinarian, Halo, Sanguis, MDAlly, Twine, BioCellection, and Rightcare Solutions.

TECHNOLOGY ENTREPRENEURSHIP

This new initiative builds on the technology programming being delivered in collaboration with Penn Engineering. It supports student leadership in creating and commercializing IT-driven products and services and further trains students to invest in Penn's tech startups.

FOOD INNOVATION PROGRAM

A new educational program that provides the space and resources for Penn student entrepreneurs to experiment and explore the world of food-related businesses. Trainings and workshops will take place in Tangen Hall's food innovation lab.

VENTURE INITIATION PROGRAM (VIP)

VIP is an educational co-curricular program that increases understanding and skills associated with innovation and entrepreneurship. VIP leverages the experience, knowledge, and skills of entrepreneurs, service providers, and alumni to advise and coach entrepreneurs through a triad of programs:

- **VIP:** community-based support for very early-stage startups.
- **VIP-X:** four-month accelerator program provides individualized support and seed funding.
- **VIP-F:** connects students interested in working as an employee or co-founder with an early stage venture.

SUPPORTING ENTREPRENEURS



DIVERSITY IN ENTREPRENEURSHIP INITIATIVE

This initiative will meet the growing needs of our diverse Penn student population of entrepreneurs. Targeted programming will support advocacy for structural changes in the entrepreneurship ecosystem and proactively contribute to the success of women, first-generation college students, and students of color.

SNIDER VENTURE CONSULTING AND ADVISORY

This program supports ventures across a wide range of industries and stages of growth through two types of business acceleration services - consulting and advising - providing professional development for students in applying academics to real-world practice.

INTRODUCTORY EXPLORER PROGRAMS

These programs provide support and resources for students at the beginning of their entrepreneurial journeys. Students are introduced to entrepreneurial concepts in a hands-on, low-risk environment to prepare them to take the next step on their personal entrepreneurial path.

SCALE SCHOOL

Wharton's Scale School helps alumni entrepreneurs move beyond initial company launches to scale their enterprises. The program includes a series of workshops with expert faculty and alumni entrepreneurs. Currently based in San Francisco, this initiative could expand to other areas such as Philadelphia and New York.

ENTREPRENEURSHIP GLOBAL OUTREACH

This new initiative galvanizes Penn's global alumni active in entrepreneurship ecosystem with the aim of strengthening their connections to each other and to Wharton and Penn.

MENTORING PROGRAM

Wharton connects student founders with Penn and Wharton alumni mentors to take their ventures to the next level. In a team-based setting, mentees set goals and are guided by mentors throughout a semester-long engagement. Training is provided to all participants to maximize the experience.



SUMMER VENTURE AWARDS

The Summer Venture Award of \$10,000 is intended to assist students financially over the summer in lieu of full-time internships so that they can concentrate on developing their entrepreneurial ventures. Recipients are required to work on their ventures full-time over the summer. Awards are available to Penn and Wharton undergraduate juniors, first year MBA students, and Penn graduate students the summer before their final year of study.

STARTUP INTERNSHIP AWARDS

Startup Internship Awards are awarded to select students who demonstrate a commitment both to entrepreneurship at Penn and to pursuing an entrepreneurial career. These awards provide critical funding for students making a financial sacrifice by taking unpaid or underpaid summer internships at startup companies.

GLOBAL ENTREPRENEUR IN RESIDENCE

This new initiative would create opportunities for recent alumni entrepreneurs, specifically focusing on foreign nationals, to remain at Penn as part-time entrepreneurs in residence to advise, mentor, and teach current student entrepreneurs while continuing to work on their own startups in Philadelphia or San Francisco.

NEW INITIATIVES FUND

The New Initiatives Fund is a critical resource that enables Venture Lab to continue to test new ideas for programming that will transform Wharton's impact on its entrepreneurial ecosystem.

BRIDGE FUND

The most committed student startups work intensely to develop and scale through the Venture Initiation Program Accelerators. The Bridge Fund will provide \$20,000 grants to help high-potential founders concentrate on their ventures full time after graduation as they work to increase revenue or raise capital.

GLOBAL FELLOWSHIP

The Global Fellowship Program facilitates the exposure of US-educated Penn undergraduates to entrepreneurship ecosystems around the world. The program makes the chosen location more accessible to students as a possible place to focus their future careers.

FUNDING OPPORTUNITIES

A term or endowed gift provides sustaining support for Venture Lab. You can designate your gift to the program directly or fund one or more of the following:

- » **Angel Network Initiative**
- » **Diversity in Entrepreneurship Initiative**
- » **Entrepreneurship Global Outreach**
- » **Food Innovation Program**
- » **Global Entrepreneur in Residence**
- » **Global Fellowship Program**
- » **Introductory Explorer Programs**
- » **Mentoring Program**
- » **New Initiatives Fund or Penn Wharton Innovation Fund**
- » **Scale School**
- » **Snider Venture Consulting and Advisory**
- » **Startup Internship Awards**
- » **Summer Venture Awards**
- » **Technology Entrepreneurship**
- » **The Bridge Fund**
- » **Venture Initiation Program**
- » **Venture Lab Startup Challenge**

ENDOWED GIFTS TO THE WHARTON SCHOOL

An endowed gift provides sustained funding that transforms a program or initiative. This level of philanthropy enables Wharton to confidently launch new initiatives and plan for future activities or address immediate needs.

TERM GIFTS TO THE WHARTON SCHOOL

Term funding provides greater financial support upfront than an endowed gift; however, funding is spent down over a period of years.

Typically philanthropic commitments are paid over a period of three to five years.

Endowing a specific program within Venture Lab provides a stable source of income, ensuring generations of students have access to these tremendous opportunities. At this level of philanthropy donors have the option to name the program. Opportunities for such transformative gifts include:

» **VENTURE INITIATION PROGRAM**

\$10,000,000 Endows VIP-X

\$5,000,000 Endows VIP

The Venture Initiation Program has quickly become a Wharton hallmark. The program helps entrepreneurs test their ideas and build toward launch. It emphasizes independence and commitment, as well as a strong sense of community.

» **FOOD INNOVATION PROGRAM**

\$10,000,000

Venture Lab will leverage the state-of-the-art food innovation lab in Tangen Hall to meet an increased interest in food startups. The program offers students guidance and resources to create ventures focused on food trends, sourcing and sustainability, health and wellness, and innovations in packaging and product design.

» **STARTUP INTERNSHIP AWARDS**

\$10,000,000

This is a unique opportunity at Penn designed to encourage students who desire the experience of working at an early-stage venture without requiring them to have an idea of their own. Many alumni entrepreneurs benefit from hosting a Penn student intern.

» **TECHNOLOGY ENTREPRENEURSHIP**

\$10,000,000

The new initiative provides students with technology tools that enable digital activity and communication. It fosters opportunities for computer science and engineering students to build smaller tools for use by the Venture Lab community.

» **VENTURE LAB STARTUP CHALLENGE**

\$7,000,000

The Venture Lab Startup Challenge draws student-founder competitors from across the University, and culminates in the Startup Showcase, the grand finale event each May. More than 300 alumni serve as judges and advisors to the teams throughout the competition.



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