Entrepreneur Resources
November 2019

• Each month we’ll highlight resources, founder conversations and hot topics to help you move your ideas forward.
• If you have resources that you’d like to share, please reach out to your licensing associate or EIR to have them included in the next update.
• And please reach out with any questions. We’re here to help!

• A special request from Julie Schoenfeld if you are a physical sciences start-up CEO
  – If you would be interested in joining a CEO monthly group for sharing solutions to start-up issues ranging from cap table formation and investor updates to hiring, please let her know as she is forming a cohort now.
Founders Corner

This is a summary of a conversation with Anna Christensen, CEO and President of Magnetic Insight, a company advancing biomedical imaging of nano-scale tracers across multiple indications including oncology and inflammatory disorders. Anna is open to sharing her experience with new founders.

• Anna leads a start-up where she needs to both manufacture and sell imaging systems (CapEx) and get uptake of a new imaging methodology by clinicians to fuel growth. It’s a long haul and differs from other life science/physical science hybrids where a rapid exit is achievable. Thus her advice is tailored for companies that match her business model.

• First, are you solving a problem? Is it a real problem? How much would someone pay to fix it?
  – If there is a state of the science solution--especially for clinicians where you will need them to change--how do you compare?
  – You have to be much (100X) better than the standard or offer something unique to convert a market.

• Get an experienced person in the room. Maybe 2-3! Particularly someone in commercial who has done this before to help set the goals is critical. You can leverage part-time consultants to get the advice, and getting into accelerators is something to seriously consider. Don’t operate in a vacuum as tempting as that may be.

• The Valley of Death is real. How to cross it gets even more real. For MPI, Anna did not talk to VCs until a few years in.

• She let the technology bake within the university as long as IP considerations allowed before taking the license. And she leveraged non-dilutive funding (SBIRs) to achieve early milestones. Now she is profitable and still growing!

• The goal is to create value so you’re in the drivers’ seat when you talk to investors to get the capital needed to scale your business.
I’ve been attending a lot of pitch competitions lately and these are some of the best and worst practices.

<table>
<thead>
<tr>
<th>Love to see this</th>
<th>Avoid this</th>
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<tbody>
<tr>
<td>Clear ask for what happens next</td>
<td>Too long to get to the “hook”</td>
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<tr>
<td>Value proposition has the business component nailed as well as intangible value</td>
<td>Putting a value proposition as a negative or hyperbole</td>
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<td>Set up the key questions and nail the answers</td>
<td>Stating that a questioner is “wrong” or being dismissive</td>
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<td>Well paced—hit the high points without reading the slides</td>
<td>Talking fast to make everything “fit” within the time given</td>
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<td>Clearly define competition and don’t shy away from it</td>
<td>Problem is listed but not the gap the advance will fill</td>
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<td>Hit the strengths of the science/secret sauce</td>
<td>Not showing the actual team that will execute—too many advisors</td>
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<td>Crisp and succinct delivery</td>
<td>Not listing what the money you’re asking for will achieve. How is risk going to be reduced?</td>
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<tr>
<td>Slides available for common/logical questions</td>
<td>Showing a market that is not a “real market” just to show the target is “big”</td>
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I’m a fan of Coursera and other on-demand courses as a fast way to learn what you want/when you want. This one from UCSD has been refined several times to get to its current form. If you want to understand what corporate partners are looking for and their process for therapeutics development, take a look at this course series and their topical lectures.
Articles and Tools

• **Picture Perfect**—upgrading your LinkedIn picture. LinkedIn is the first place investors go to learn more about you. Make it a good first impression.

• **BioRender** has a simple tiered pricing system for building professional life science figures in record time.

• **Medium’s** both sides of the table series

• Female Founder’s [Office Hours](#) and [Bootcamp](#) (Virtual and In-person)

• **WSGR Term Sheet Generator**—this simple tool guides you through simple (but key) questions to generate a term sheet of your own
  
  – It’s great practice to see what you’ll be negotiating later—when combined with the NVCA templates from last month, you’ve got a great starting point in saving a lot of lawyer hours
The OC has a **new life science incubator** powered by LabLaunch. They set themselves apart by discounted agreements to UCI Core Services and graduation space access (like Evonexus). The grand opening is **December 10** in Irvine.

Alexandria has opened their Pasadena LaunchLabs in Old Town at their Headquarters. The grand opening is being planned for early 2020, but space is available now for early entrants.
**Benchling** brings together cloud-based tools including an electronic lab notebook, biological sample management and structures and tool developers (plasmids/CRISPR) etc. It’s developed for start-ups and right priced.

**Lab Fellows** tracks procurement and reagents/consumables in the lab, reducing administrative burden, simplifying ordering and budget generation. Once you’re ready to leave the incubator support system, it’s a great tool to have!
Networking events

Top 6 Medtech and Bioscience SoCal Startup Conferences 2019

Some of these are recurring in 2020, others are coming up soon, particularly in MedTech, Therapeutics (ophthalmology) and others.
Wonder Women Tech Conference is in Long Beach this year, Nov 7-8.
Challenge Funding

For founders who are black, Hispanic or Native American, you can apply for up to $250K in funding to support commercialization of your start-up ideas in:

- Health Technology
- Medical Device
- Therapeutics
- Consumer Health

Winners will access to all that Jlabs has to offer!
Plug and Play has curated pitch sessions at their Sunnyvale location. If you’re interested in getting connected to Corporate contacts in your space, this can be an easy way to make those connections. Contact Vanessa Yang to submit your deck for consideration.