NEW VENTURE COMPETITION 2019-2020

THE BEALL CENTER FOR INNOVATION AND ENTREPRENEURSHIP
Dear New Venture Competition Participants and Supporters,

Every year, our NVC committee and I spend countless hours planning for our competition. We begin with a comprehensive deep-dive into the prior year’s process, logistics, learning outcomes, and feedback. A 360 approach is leveraged as we solicit constructive feedback from our participants, coaches, judges, and faculty. This information is critical to the way we shape the competition for subsequent years.

Entrepreneurs must not be afraid to seek out feedback, and must actively look for ways they can create value. As educators supporting our next generation of entrepreneurs, we make sure to practice what we preach. We reject the status quo and continue striving for growth, impact, and the “wow factor”.

We received stellar ideas on how to make our competition more educational and push our competitors to deliver higher quality concepts. We developed a method of “catching” some teams who have promising ideas but may have missed the mark in the concept paper round (which would have knocked them out of the competition in prior years). We implemented an opportunity for teams to share their ideas more broadly in a video format with the 60-second quick-pitch. And finally, we created a Grand Finale round which allowed our teams to excite and engage our judges (and a public audience for the first time ever) in a Shark Tank inspired pitch. Based on overwhelming feedback, this new format was a huge success, and we intend to replicate it again next year (with continued improvements).

What I’m most proud of, however, is the way that our committee, coaches, judges, and participants were able to pivot to a 100% online format for the final three months of the competition. This included the most critical stages: important workshops, the Board Room Pitches, and of course, the Grand Finale Ant Tank Pitches. We all had to learn to collaborate efficiently in our new remote world. We prototyped, tested, iterated, and put together a process that (after countless hours of trial and error) exceeded expectations. When the easiest option would have been to cancel or postpone the competition in the wake of COVID-19, we persisted, we came together, we worked hard, and we upheld our commitment to our students and our community to deliver world-class educational programming in the form of the 2020 (virtual) New Venture Competition.

We couldn’t have done this without the support of our committee, volunteers, coaches, judges, our patient and hard working teams, and of course, the generosity of our sponsors and donors.

It is with pride, enthusiasm, and passion that we begin to plan for 2021. I hope you’ll join us again for another exciting competition season.

With gratitude,

Breanna Hale
Associate Director, Beall Center for Innovation and Entrepreneurship
THANK YOU TO OUR SUPPORTERS

We are deeply grateful for the support of many organizations and individuals who help The Beall Center for Innovation and Entrepreneurship transform students' lives with our educational programs. The following list recognizes active philanthropic commitments in 2019-2020.

Platinum Level Sponsors- $12,500+

- UCI Blum Center
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- UCI Paul Merage School of Business
- Master of Innovation and Entrepreneurship
- Celeb Funch
- IN TRAM MICRO
OUR REACH:

- 114 Teams (Our Biggest Year to Date!)
- 300+ Students and Faculty
- 50+ Majors/Fields of Study
- 150+ Entrepreneurs and Business Leaders
  Volunteered as Coaches and Judges
- 900+ Virtual Attendees at the Finale Event
2019-2020 SUMMARY

The 2019-2020 New Venture Competition was an exciting yet challenging year with the introduction of new changes to the competition format, a record breaking amount of concept paper submissions, recruitment and training of new judges and coaches, and the forced pivot of the NVC to a virtual format due to COVID-19.

Overall, the competition was a huge success despite some unexpected obstacles, and we celebrated our biggest year to date!

THE NEW VENTURE COMPETITION: NEW CHANGES

In response to feedback and comments from participants and judges from previous years, we reformatted the structure of the competition to include some fresh new elements:

- Video pitch submissions
- Wildcard round
- Grand Finale Ant Tank round
THE NEW VENTURE COMPETITION: 2020 NEW STRUCTURE

Semi-Finals

Business Products & Services
- First Place: $10,000
- Second Place: $5,000

Consumer Products
- First Place: $10,000
- Second Place: $5,000

Consumer Services
- First Place: $10,000
- Second Place: $5,000

Life Sciences
- First Place: $10,000
- Second Place: $5,000

Social Enterprise
- First Place: $10,000
- Second Place: $5,000

Grand Finale

Grand Prize
- $15,000

Fan Favorite Prize
- $1,000

In-kind Prizes
- $10,000
CONCEPT PAPER SUBMISSIONS

Teams submitted a 3-page concept paper, a document similar to an executive summary. Judges scored the papers to determine who will advance to the next round as a semi-finalist.

Number of concept paper submissions: 114
Number of teams advanced to semi-finals: 43

VIDEO PITCH SUBMISSIONS

60-second pitch videos were submitted along with the team’s concept paper to qualify them for the Wildcard round. Teams who did not qualify for the semi-finals with their concept paper scores were given a chance to re-enter the competition based on video “votes”.

Number of video submissions: 53
Number of votes: 30,938

WILDCARD SELECTIONS

Teams were selected to advance to the semi-finals based on a combination of their concept paper scores and total number of “votes” on their 60-second video pitches.

Number of teams advanced from Wildcard round: 6
Semi-finalists continued to develop their business concepts. A pitch deck was prepared and presented to a panel of judges in a ten minute presentation with ten minutes of Q&A.

This year’s Board Room Round was hosted virtually for the first time in NVC history. We prepared all the teams to present their pitch deck via Zoom by organizing virtual practice sessions with judges so the teams could get as much feedback and practice as possible.

GRAND FINALE ANT TANK

New this year: The teams who won second and first place in their tracks not only were guaranteed $5,000 or $10,000 (respectively), but they also competed head to head in a LIVE Shark Tank inspired quick-pitch for our Ant Tank Grand Finale and their shot at an additional $15,000. An extra $1,000 was given to the “Audience Favorite” based on a live poll during the virtual event.

Number of virtual attendees: 900+
Countries of attendees represented: 10
Finalist team pitches: 10
Ant Tank judges: 5
Total cash awarded: $91,000
ANT TANK GRAND FINALE

JUDGES:

Stacey Feinberg
President
33 Capital LLC

Bob Genthert
Managing Director
EvoNexus Irvine

Ken Neeld
President & CEO
Delphi Display Systems

Hicham Semaan
Angel Investor
Tech Coast Angels

Xandra Laskowski
Founder & CEO
OSEA Angel Investors
WORKSHOP TOPICS

WORKSHOP 1: How to Come up with a Billion Dollar Idea
WORKSHOP 2: From Idea to Business
WORKSHOP 3: How to Write a Winning Concept Paper
WORKSHOP 4: How to Form a Winning Team
WORKSHOP 5: Is there a Market for Your Product?
WORKSHOP 6: Demystifying Intellectual Property
WORKSHOP 7: Financial Models and Valuation
WORKSHOP 8: How to Build a Winning Pitch Deck
WORKSHOP 9: How to Pitch and Deal with Q&A
WORKSHOP 10: Tips & Tricks for Pitching Online

Virtual workshop

In person workshop

the “winning” format

1. length: 12 slides max (including cover slide) + appendix
2. background: a) white or black – highly recommended!
b) simple & uncluttered (3-5 bullets; 7 max)
3. words: 20 per slide (no more than 7 words per bullet)
4. images/charts/stats: YES! (easier to absorb; use in lieu of words)
5. palette: 2 contrasting colors (e.g. blue/orange + gray/black/white)
6. fonts: 30-pt min > 2 max (sans serif + normal/bold/italic version)
7. use consistent formatting throughout

simple...clear...compelling...memorable
Semi-Finalists

Business Products and Services

Ardha Health: A cloud-based team collaboration software service for healthcare provider groups servicing post-acute care (PAC) facilities.

Artale: A platform that enables consumers to form communities and interact with retail stores in real-time via breakthroughs in digital advancements.

Assigned: A B2B, C2C cloud-based online task marketplace platform specifically designed to link skilled undergraduate college students with small companies and startups.

MedLance: A platform for world-class MedTech freelancing professionals who fill the critical talent & knowledge gaps to accelerate medical technologies.

ModernEquity (Wildcard): ModernEquity platform provides data analytics services for investors for all startup postings. Allowing investors to understand the business model and feel more confident about their investments.

Pompic Care: Pompic Health offers consumers comprehensive healthcare, including cardiology, pulmonary, sleep medicine, mental health, allergy, endocrinology, rheumatology, GI, dermatology, and nutritional care by telehealth.

RFOID: RFOID implements the use of an RFID tag tracking system which can provide nurses and surgeons with the reassurance of knowing that no surgical instruments were left behind in their patients.

THE COSTUME EXCHANGE: An online marketplace for gently-used costumes. Our app provides environmentally-conscious & affordable options in order to broaden the inclusivity of dance.
Baby Box: Baby Box utilizes artificial intelligence and machine learning to create customized subscription boxes, tailored to your baby’s age and developmental stage.

CALM Water: CALM Water provides low-cost, well-tolerated non-prescription water (CALM water) using self-developed nanotechnology (patent pending) to infuse 4-5 times more CBD than most competitors in the market to help more and more customers and patients who have anxiety disorders, neurological disorders, arthritis, inflammatory diseases, and others.

HORUS Mobile (Wildcard): A cross-platform mobile app that helps people to better manage their lifestyles by setting goals that are integrated into their daily schedules.

Hydrostatic: Our device promotes a healthy and sustainable lifestyle by allowing users to track water intake and monitor hydration levels.

Instinct (Wildcard): A multi-platform software application that measures real-time stress levels and provides nudges through AI-based engines based on the interests of users to improve their productivity and health over time.

Mary’s Little Helper: An ecosystem that leverages applications systems, AI, and wearable health technology to monitor the health of senior citizens in real time.

NoNa’s Nutraceuticals: A natural and organic chewable formulated to calm symptoms of nausea safely without an expensive doctor’s prescription. Mary’s Little Helper An ecosystem that leverages applications systems, AI, and wearable health technology to monitor the health of senior citizens in real time.

Omni Grad: A newly founded graduation photography service company at UCI that focuses on providing personalized, multi-backdrop, high-quality graduation photos for graduating students at a cost-friendly price.

Safety Simon: A blind spot detection device for bicycles that utilizes camera sensor technology to reduce accidents and collisions involving bicycles.

Team L4: A mobile application that allows users to easily connect with one another before, during, and after music festivals and events.
GODU (Wildcard): An app that allows users to match with others to connect individuals with the thing that they can relate to most, similar activity interests.

Kollective: A micro-investing platform making it easier for 18 to 40 year old’s to save for big purchase items by eliminating the time, discipline, complexity, and active participation usually required to execute a successful saving and investment strategy.

NeighborING®: A platform that connects people who need help with chores & tasks, with background-checked college students who can help and want to earn money for college expenses.

No Decaf Allowed (NDA): A coffee subscription service that delivers fresh, whole beans from premium third wave roasters right to your door when you need it.

Prophet Predictive Modeling: Using our significant models, Prophet offers money management services through its website to accredited investors.

Ripplink: An app that generates value-driven relationships out of every professional interaction, starting at the Familiar level and making moving from Familiar to Meaningful easy.

Snooze: SNOOZE provides private, low-cost sleeping pods to rest throughout their day so students can become more effective and efficient.

Speckle: An app that will help people overcome their fear of public speaking, and will give personalized tools to become a great public speaker.
Arsenova: A company that sells arsenic filters to areas with high levels of arsenic contaminants, and then collects the arsenic waste and refines it into precious inorganic materials which can be sold to manufacturing companies.

Bottle Built: Bottle Built constructs affordable housing quicker, cheaper, and more sustainable than conventional methods by using recycled PETE Plastics as our main building material.

Conshus Clothing: A sustainable fair trade fashion brand aiming to financially empower underprivileged women.

Cornucopia: Cornucopia Bioplastics aims to make bioplastics commercially viable to reduce plastic pollution, carbon emissions, and food waste.

Ensendio: Founded in the San Diego-Tijuana metropolitan area as a means to help refugees and other disenfranchised groups thrive.

Foreground Academy: An after school cross-functional creative academy that provides middle and high school students a holistic and collaborative curriculum in creative arts, media, business and technology.

Kingsborough: Aims to bring affordable homes to people, saving resources for the planet, and creating a successful business that includes the local economy in the global supply chain.

Sea & Sky (Wildcard): A Social platform that serves marginalized and need-based college students of first generation, Latino or Hispanic, and immigrant backgrounds in order to empower them through community building, resources, and content.
BeyondTinnitus: Our newly developed smartphone-based application provides tinnitus-oriented cognitive behavioral therapy (CBT) and personalized pitch-matched sound therapy to help tinnitus sufferers manage their condition more effectively.

CannTek: A unique electrochemical device to detect current levels of THC, the psychoactive component of marijuana.

CardiacImageAssist (CIA): A platform designed to take one modality used to diagnose coronary artery disease, coronary angiographic imaging to the next level.

Cervos (Wildcard): A device that provides cervical support to pregnant women with cervical incompetence to ensure they reach a full-term pregnancy.

ImmunoTarget Therapeutics, Inc.: A treatment tailored to each individual patient that has the potential to replace current treatments to fight cancer.

Everpace: The EverPace battery will convert kinetic energy from the regular movements of the beating heart into electrical energy that can be used to power a small pacemaker.

Ossible: Ossible offers an on-demand fracture screening device with portability and ease of use.

MyTest: The first take-home STD test for Gonorrhea, Chlamydia, Trichomoniasis and Syphilis.

Vena Vitals: Vena Vitalis provides a non-invasive and cost-effective solution for physicians to measure beat to beat blood pressure.

Wave Wearable: A wearable medical device for the millions suffering from debilitating pain caused by Carpal Tunnel Syndrome (CTS).
15 FINALISTS

BUSINESS PRODUCTS AND SERVICES

2ND PLACE: Instinct (Wildcard): A multi-platform software application that measures real time stress levels and provides nudges through AI-based engines based on the interests of users to improve their productivity and health over time.

1ST PLACE: Ardha Health: A cloud-based team collaboration software service for healthcare provider groups servicing post-acute care (PAC) facilities.

CONSUMER SERVICES

2ND PLACE: Prophet Predictive Modeling: Using our significant models, Prophet offers money management services through its website to accredited investors.

1ST PLACE: No Decaf Allowed (NDA): A coffee subscription service that delivers fresh, whole beans from premium third wave roasters right to your door when you need it.

CONSUMER PRODUCTS

2ND PLACE: Voltek: Voltek is a blind spot detection device for bicycles that utilizes camera sensor technology to reduce accidents and collisions involving bicycles.

1ST PLACE: Baby Box: Baby Box utilizes artificial intelligence and machine learning to create customized subscription boxes, tailored to your baby’s age and developmental stage.
16 FINALISTS

SOCIAL ENTERPRISE

2ND PLACE: $5,000

Bottle Built: Bottle Built constructs affordable housing quicker, cheaper, and more sustainable than conventional methods by using recycled PETE Plastics as our main building material.

1ST PLACE: $10,000

Conshus Clothing: A sustainable fair trade fashion brand aiming to financially empower underprivileged women.

LIFE SCIENCE

2ND PLACE: $5,000

CannTek: A unique electrochemical device to detect current levels of THC, the psychoactive component of marijuana.

1ST PLACE: $10,000

ImmunoTarget Therapeutics, Inc.: A treatment tailored to each individual patient that has the potential to replace current treatments to fight cancer.

GRAND PRIZE WINNER

$15,000

AUDIENCE FAVORITE

$1,000
TESTIMONIALS

STUDENTS

“The entire UCI NVC competition and preparation process is fantastic! There are certainly rewards for advancing, but there are equally valuable rewards for participating -- experience, networking, mentorship and education.”

“The New Venture Competition was a demanding and rewarding experience that left us with a highly developed pitch presentation and a network of startup experts!”

JUDGES/COACHES

“Breanna and the NVC Steering Committee did a stellar job this year in drawing another record number of submissions, while coping with the sudden need to virtualize everything! Hats off to them!”

“I enjoyed the experience. It was my first one, so glad to have done it with experienced folks. I'm ready for next year!”
GET INVOLVED!

BECOME A COACH OR JUDGE
LEAD A WORKSHOP
SPONSOR THE NEW VENTURE COMPETITION

EMAIL BREANNA HALE TO LEARN MORE
- HALEB@UCI.EDU -

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