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# ANNUAL REPORT

FY 2021

# Our Mission / 2021

The Institute for Innovation and Entrepreneurship's mission is to enable the next generation's new ventures.

We accomplish this mission by educating, empowering, and equipping our students, alumni, and research faculty, as well as the global UT Dallas community. In daily terms, this means utilizing world-class academic education, industry-leading experiential training, venture mentorship & advisory support, and other resources to support the launch of new businesses.

The Institute collaborates with all schools and departments at UT Dallas, creating, promoting, and operating cross-disciplinary academic and experiential startup programs for participants.

- The Institute Team

# Acquisitions



## ADAPTIVE3D

Established in 2014 by material sciences professor and founder of the Advanced Polymer Research Lab at UT Dallas, Dr. Walter Voit BS'05, MS'06, Adaptive3D Technologies specializes in the development of 3D photopolymer resins for innovative application in industries including healthcare, industrial, transportation and oil and gas.

In 2019, after outgrowing their lab and office space at the universities Venture Development Center, Adaptive3D opened their new home office just down

the street from campus in a 8,000+ sq.ft. facility. Later that year, Adaptive3D announced the closing of a Series A funding round co-led by DSM Venturing, the investment arm of Royal DSM, and Applied Ventures, LLC, the VC arm of materials engineering company Applied Materials. In early 2021, they closed on a Series B investment led by the Arkema Group.

In the spring of 2021, Boston-based Desktop Metals acquired Adaptive3D in a \$24.1 million deal.

[adaptive3d.com](https://adaptive3d.com)



## Zabo

As the buzz around cryptocurrency was at an all-time high, friends Alex Treece and Christopher Brown saw an opportunity. Alex, a former banking investment analyst and private equity investor who helped launch the Professional Program in Finance at the Jindal School of Management in 2016 said, "the crypto ecosystem became incredibly fragmented. The number of protocols, exchanges and applications grew much faster than the supporting and connecting infrastructure. [It] created an exciting environment with expanding possibility, but also daunting technical challenges for builders."

Zabo, launched in 2018, serves as a crypto data aggregator that enables fintechs and financial services firms to connect with crypto exchanges, wallets, and protocols.

Over the next three years, Zabo, a UT Dallas Seed Fund portfolio company, raised \$3.5 million from investors, including Moonshots Capital, Blockchange Ventures, and Digital Currency Group.

In August 2021 Coinbase, a public traded cryptocurrency exchange platform with a total of \$5.86 billion in assets, acquired Zabo and it's 10 member team for an undisclosed sum.

[zabo.com](https://zabo.com)



## SURVIVR

Brian Hoang BS'19 was earning his undergraduate degree in software engineering when he set out to start a new club on campus, the Virtual Reality Society. It was shortly after this that Brian, along with computer science alumni, Marwan Kodeih BS'18, decided to create a more profitable venture.

After a chance encounter with a former law enforcement officer, Brian and Marwan established SURVIVR, a platform that uses virtual reality to train first responders in active shooter situations.

Since winning the \$25,000 grand prize at the Big Idea Competition, Brian and his team have been on whirlwind journey launching pilots with a number of police departments, signed their first deals (including a contract with the U.S. Air Force) and raised their first funding round - as well as a residency in Techstars Austin.

In fall 2021, SURVIVR was acquired by InVeris Training Solutions, a leading provider of virtual and live-fire training systems for an undisclosed amount.

[survivr.com](https://survivr.com)

# Rankings & Recognition

# #1

Best State for Startups / 2021



# 13<sup>th</sup>

UNDERGRADUATE  
ENTREPRENEUR  
PROGRAM 2021

# 15<sup>th</sup>

GRADUATE  
ENTREPRENEUR  
PROGRAM 2021



The Best Online MBA in  
Entrepreneurship / 2021



10 Most Affordable Entrepreneurship  
Master's Degrees / 2021



Top 15 Masters in Entrepreneurship  
Programs / 2021



National Model Master's  
Program Award / 2014



Excellence in Entrepreneurial  
Teaching and Pedagogical  
Innovation / 2014





Kevin Patel BS'07 & MBA'10, (bottom right) founder of HermTac with members of his fabrication team.



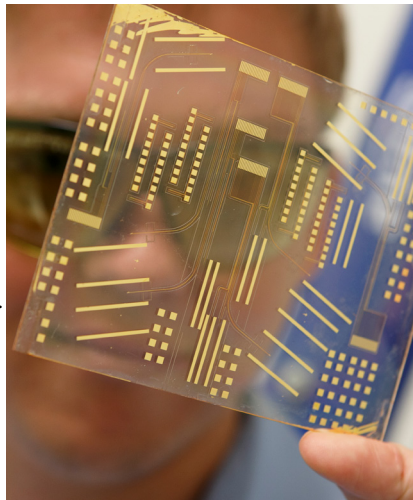


# Our History



## 2006

The Institute for Innovation and Entrepreneurship is established as a collaborative initiative of the 8 academic schools on campus. The institute's programs focus on initiatives in four broad areas: academic and student programs, internal programs and support, community outreach and research.



## Spring 2008

Texas Instruments Foundation establishes a \$332,400 grant to create a TI Science & Technology Innovation Fund. A portion of the grant further established the Entrepreneurship Incentive Scholarship program which was designed to encourage undergraduates enrolled in UTD's engineering, science and technology majors to take entrepreneurship courses leading to the university's minor in Innovation and Entrepreneurship.

The Office of Technology Commercialization is created to help researchers create companies and move their inventions from the lab to the marketplace.



## 2011

The Venture Development Center opens creating 8,000-square-feet of dedicated space for spinoff companies established by university students and faculty. The facility includes 11 offices, six laboratories and central facilities including conference rooms and a kitchen.

## Spring 2010

The School of Management launches the Master of Science in Innovation and Entrepreneurship (MSIE) program designed both for individuals piloting startups and those leading pioneering ventures within established organizations.



## Fall 2015

CometX Accelerator introduced



## 2013

Startup Launch Program, a competitive track within the MSIE degree program that offers students up to \$25,000 in startup funds plus office space in The Venture Development Center at UT Dallas and support and mentoring from faculty and experienced entrepreneurs.



## Spring 2017

Blackstone LaunchPad co-working space opens.

The Institute establishes the UT Dallas Seed Fund to invest in university affiliated startups.

I&E graduate academic program rises to #19 in the U.S. by The Princeton Review.



## 2018

GalXc women's accelerator introduced

UT Dallas Seed Fund wins Tech Titans Investment Catalyst Award.

I&E undergraduate program ranked (#23) for first time by The Princeton Review.



## 2016

UT Dallas receives \$1 million grant by the Blackstone Charitable Foundation to establish the Blackstone LaunchPad on campus joining a network of 15 universities across the world.



## 2019

Institute teams up with UTA and UTSW to launch Venture Mentoring Service of North Texas offering mentor connections to high potential startups.

Innovate(her) wins Tech Titans of the Future - University award

## 2020

Blackstone LaunchPad network expands to all academic institutions in the UT System.



## Blackstone LaunchPad expanding in University of Texas System with \$5M grant

January 26, 2021

Student entrepreneurs to get access to mentoring, fundraising networks, events [...]

[Read More](#)

## 2021

New partnership with city of Richardson, TX creates CENT-IQ, an expansion of the universities Venture Development Center.

## Richardson and UTD partner for new Innovation District hub

The redeveloped building will house a university research center and a city facility.



The project at 1000 E. Collins Boulevard in Richardson will open early next year. (City of Richardson)



# Startup Stories



## HoboLoco

Rick Tett MS'21, is a life-long tinkerer - or more formally, a computer scientist. In 2017, after attending a lecture on the current state of virtual reality, Rick had an "ah-ha" moment. VR controllers were almost exclusively designed to be operated by a user's hands - a weird experience when you consider "walking" in virtual reality is done by using one's hands.

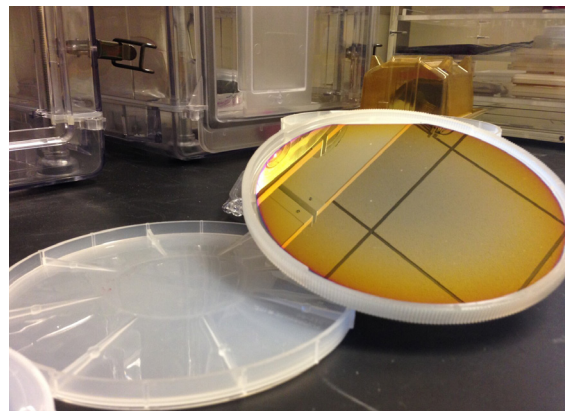
In 2018, Rick secured his first patent for his new invention, a foot-operated controller, think "hoverboard," that can replace or augment a keyboard, mouse or gamepad for interacting with a video game,

virtual reality, or remote control devices.

Later that year, HoboLoco was selected to participate in the UTDesign Startup Challenge which provided funding to a team of senior engineering students to work on the company's first rotating platform. To date, Rick has worked with a total of 11 capstone teams fine tuning the chair platform and pedals.

With a total of 4 patents, two of which were issued in China and Japan, respectively, Rick is on his way to introducing HoboLoco to the metaverse.

[hobeloco.com](http://hobeloco.com)



## Original Biomedical Implants

Co-founded by material science professor Orlando Auciello from the Erik Jonsson School of Engineering and Computer Sciences, Original Biomedical Implants creates lab grown diamond coatings made for the next generation of implantable and external medical devices.

What does this mean? Dr. Auciello's company develops thin layers of diamond material, called ultrananocrystalline diamond - or UNCD for short, that could be used to coat implantable devices, such as hip implants giving them a longer shelf life

because current materials are corrosive and made from non-human friendly materials and eventually break down from wear and tear.

The film, which grown on a silicon wafer looks like a mirror of sorts, is extremely smooth. Dr. Arciello says companies are using it to coat rotary equipment - like mechanical pumps and mixers.

Dr. Auciello, who is co-founder of one other company commercializing UNCD, projects to insert his unique coating into market by 2022.

[thindiamond.com](http://thindiamond.com)



## Bright Box Foods

In early 2019, full time mom Laura Patrick BA'13 had a problem. Her husband, Chris, was the culinary director at a popular restaurant in Dallas and often missed spending time throughout the week with his kids due to his work schedule. Knowing something had to change, they began looking into the popularity of pre-prepared meals and found an opportunity.

In 2019, after securing space to set up an industrial kitchen, the Patrick's launched Bright Box Foods, unique, chef-prepared meals delivered directly to the doorstep.

What makes their company unique is that unlike other meal prep companies like HelloFresh and Daily Harvest, Bright Box Foods meal kits are pre-prepared (by Chef Chris) and simply need to be reheated.

According to the Patrick's, business has flourished during the pandemic. In the near future, they plan to introduce monthly meal planning options, as well as pop-up dinners across the Metroplex.

[brightboxfoods.com](http://brightboxfoods.com)





Bioengineering professor Shalini Prasad Ph.D., teamed up with a former U.S. Navy SEAL to design an innovative device that could detect COVID-19 in your breath.



# Collaborative Spaces to Develop/ Scale Ideas

Blackstone LaunchPad is the front door for entrepreneurship at UT Dallas. Our students can walk in with an idea and get connected to resources that will help them take the next step. These resources include mentorship, a co-working space for student-led startups, and events ranging from guest lectures on current technologies to community networking events.

**23** COMPANIES IN RESIDENCE  
FY 2021

**21,400** sq.ft.



**5,000** sq.ft.





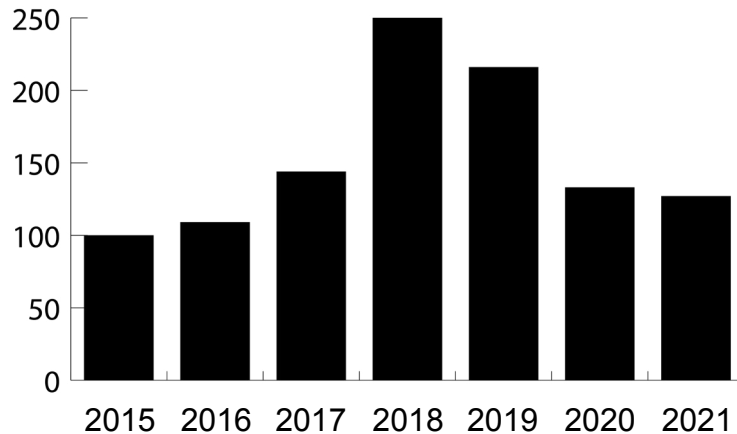
# Institute Programs

## BIG IDEA

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### COMPETITION

#### STUDENT TEAMS REGISTERED FY 2015-21



#### ANNUAL UNIVERSITY PITCH COMPETITION

Competition brings undergraduate and graduate students together from all disciplines to pitch the most innovative startups and ideas in front of their peers and a panel of esteemed judges for cash and scholarship awards.

**\$150K** PRIZE MONEY & SCHOLARSHIPS  
AWARDED FY 2021

**300+** NUMBER OF ATTENDEES  
FY 2021

#### Winners FY 2021

**Student Track Winner (\$25,000)**  
***Bonsai***

Shashank Vinay Kumar - BS'22

Bonsai is redefining the future of customer engagement through personalized, lightning-fast AI ticket resolution and accelerated lead generation for all sales and customer support teams

**Alumni Track Winner (\$25,000)**  
***Tangible Intelligence***

Matthew Coburn, BS'13  
Austin Howard, MS'09, PhD'14

Tangible Intelligence creates Business as a Service offerings. Services and tools are purpose built to solve your business's rote and mundane work, freeing your workforce to focus on innovation and creativity, and unleash the true value of your company and your team.

**Research Commercialization  
Winner (\$100,000)**  
***Qualia Oto***

Benedict Voit, BS'08

Qualia Oto uniquely designs hydrolytically stable, softening polymers with a more biocompatible surface to improve the lives of individuals through better hearing assistance.

# Institute Programs



## VENTURE DEVELOPMENT CENTER INCUBATION PROGRAM

Apply for dedicated office or wet/dry lab space at the universities exclusive incubation space. Residents can build out their teams, protect IP, and connect with industry experts.

**23** COMPANIES IN RESIDENCE  
FY 2021

### FY 2021 Startup Companies

Astrapi	R9 Technology
AVSANA Lab	Snap Energy Ventures
Clear Nano	SoTECH Health
Data Security Technologies	TracelT
Embedded Technology	TXUSAWERX
System Solutions	UPB Bio
Emobilus/The Potomac	Vital Art and Science
Fusion Fight	
Forgot or Knot	
HermTac	
Max-IR Labs	
MedTechnano	
MicroSol Technologies	
OnPoynt Aerial Solutions	
pSolv	
Qualia Medical	



Experiential accelerator program that pulls student entrepreneurs into an environment that incubates ideas and engages prospective customers in preparation for the launch of a new business concept.

32 participants



Newly introduced accelerator provides education, training, networking and mentoring to a cohort of women. Participants develop skills and competencies to become effective business leaders and founders of high-achieving startups.

26 participants



Invests exclusively in early-stage technology startups founded by UTD students, faculty, staff, alumni and other program affiliates.

6 investments total



Network designed to complement existing entrepreneurship on-campus resources, coordinate off-campus opportunities for schools and students to expand their reach, and convene students and staff at world-class events leveraging industry-leading mentors, networks, and brands.

46 schools

Over 500+ events hosted by the network



# Institute Programs

## UT DALLAS WOMEN'S SUMMIT

North Texas-area women entrepreneurs share their lessons learned, offer on-the-ground guidance and talk through their careers with UT Dallas students and others in the University community.

355 virtual participants



Through our partnership with Capital Factory, a select number of UT Dallas student/alumni founders and their teams, with no-charge, receive virtual co-working memberships to Capital Factory (CF).

16 applicants  
25 companies

## innovate(her)

Sponsored by Capital One, this program, was created to educate young women about technology, finance and the entrepreneurial mindset, skills that are necessary for a successful future. Participants engage with professional women mentors from the community through a series of activities designed to encourage innovative thinking.

82 students/virtual  
Attendees from San Antonio, Dallas, Midland, Houston, Richardson



### VENTURE MENTORING SERVICE

This program provides a platform to entrepreneurs and mentors. Entrepreneurs receive world-class mentoring services and guidance from a team of experienced professionals to grow their ventures. Mentors guide aspiring entrepreneurs helping them to overcome challenges through a streamlined online platform.

30 mentors  
26 ventures

# Institute Academics



## EARN A DEGREE

UT Dallas offers a wide range of exceptional innovation and entrepreneurship academic programs at both the graduate and undergraduate levels. Our courses blend state-of-the-art curriculum with experiential learning in a flexible format that allows each student to tailor their degree to meet their needs.

## 95 MASTER OF SCIENCE IN INNOVATION AND ENTREPRENEURSHIP STUDENTS SINCE INCEPTION



### VENTURE ANALYST PROGRAM

This course enables entrepreneurship and finance students to participate directly in the process leading to seed investments or grants in high-potential startups by engaging in a rigorous due diligence process that leads to initial grant funding.

20 venture analysts (undergraduate)

5 venture analysts (graduate)

### Startup Launch I & II

A competitive track within the MSIE and undergraduate degree programs for students with a significant and scalable business concept who desire to launch their venture during or immediately after completion of the degree. The program is designed to progressively develop and mature both the entrepreneur and his or her venture concept from the early startup stage to the point where it is ready for launch and represents a prime candidate for funding by the professional investment community.

38 SL1 Undergrad

13 SL 1 Grad

7 SL 2 Grad



### SOFTWARE STARTUP LAUNCH TRACK

Computer Science students interested in launching a software-based startup company can elect to pursue the CS Software Launch Track (CS-SSLT).

### ENTP 4340

#### Social Sector Engagement and Community Outreach

A project-based course where students get hands on experience working with local nonprofits improving service delivery or business practices, fund-raising, marketing, IT solutions, HR issues and/or governance.

548 students



Workshops and classes continued in a hybrid format throughout FY21.



# Donors

AmplifAI	Interlock Partners	Roger Wilco
Ann Myer	Jackie Kimzey, Ph.D.	Saadia Sheikh Scholarship
Axxess	Jason A. Story	Satyajit P. Doctor
Bioworld	Jill Arredondo	Sean Minter
Blackstone Charitable Foundation	Jonathan Shapiro	Sheen Levine, Ph.D.
Capital Factory	Dr. Joseph Picken Distinguished Professorship in	Silicon Valley Bank
Capital One	Innovation and Entrepreneurship	Sri Ranga
Chambers Venture Capital	Julie Nickols	State Farm
Chien-Hao Chiu	Kelly Reyna	Steven Tan
Christopher N. Bachus	Lars Magnus Ericsson Scholarship	Tahir Hussain
Chuck Butler	Laura Madden	Talk STEM
Claire and Terry Rock Scholarship	Madison Pedigo	Tara Vornkahl
Collide Village	Matthew D. Cafrelli	Tech Titans
Dallas Blockchain	Montgomery Coscia Greilich	Texas Capital Bank
Dallas Business Journal	Nano Global Corp	The Dallas Entrepreneur Center
Dallas Capital Bank	Nano Vision	The IndusLotus Group
David Matthews	Naya Ventures	TiE Dallas-The Indus Entrepreneurs
David Schmidt	Neuron Shield, LLC	Tolleson Wealth Management
Dell	North Texas Blockchain Alliance	Toyah Miller, Ph.D.
DFWexcelsator	NTT Communications	Traci Merzi
Earth Water, LLC	NTT Data	U.S. Capital Partners LLC
Ericsson	Onpoint Leadership	Vela Wood
freshbenies Scholarship	Palomino Capital	Vinson & Elkins
G6 Holdings	Pei-Ping Mo	Wright Connatser
Gardere	Peter Buffett Scholarship	Wyly Family Foundation
Goldman Sachs	Plains Capital Bank	Zelaya Productions
Gregory Dess, Ph.D.	Polsinelli	Zhuo Lu
Haemin Park, Ph.D.	Remy A. Pascual	
Haynes and Boone	REVTECH Ventures	
Hemal A. Doshi	Richardson Chamber of Commerce	
Hypergiant	Richardson Living	
IBM	Rick Tett	
Intelis Capital	Robert Wright, J.D.	

# People

The Institute for Innovation and Entrepreneurship consists of a combination of faculty and staff who work cross-departmentally in the Naveen Jindal School of Management.

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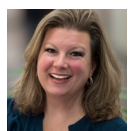
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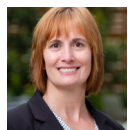
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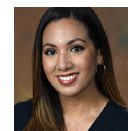
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