

Entrepreneur Resources

December 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!

Founders Corner

This is a summary of a conversation with Jack Hoppin, Co-founder and Managing Partner of inviCRO, a company providing in vivo and pathology imaging services, data storage and analysis supporting preclinical and clinical drug development. [Jack](#) is open to sharing his experience with new founders.

- Jack founded inviCRO and has stayed with the company through a successful acquisition by Konica Minolta to lead it to its next growth stage. He's now moved within Konica to lead inviCRO as well as several other related subsidiaries in the pathology and diagnostic space.
- Jack never imagined himself an entrepreneur. A mathematician by training, he saw the need for a company like inviCRO and set out to build it through bootstrapping. He took his first VC money after 4 years solely to provide a return on investment for the founding team and further build the sales and product development divisions.
- The biggest struggle? Being someone who ultimately doesn't like being told what to do. That is often why founders go into a start-up, but it's something to also watch for if it means ignoring your board and advisors when they have important feedback. It's a balance and one that continues to evolve.
- His highest recommendation? If your customers and employees would want to work with you again, then you're doing a good job, just realize that it's 1/20 CEOs who can grow a company up to 100M in revenue. You may or may not be that person, so know when it's time to get help or move to the next big thing.
- And those advisors? Get 10-12 and a key mentor on the business side. Ask for help and listen when they give it but always, always trust your judgment. After all, it got you to the C-suite!

Hot Topics—Too many options

Sometimes you can apply your technology in multiple different areas, even across verticals. How to pick the right first one?

- What's the right choice when you have multiple options that require distinct product development (and likely investment) strategy?
- The Swiss Army Knife problem sounds attractive until you have it.
 - You can recruit (or pay) for customer discovery and market analysis if you can front the investment (equity or cash payment)
 - But when it falls on you to do it yourself, here are some tips on getting the job done well—good news, the scientific method will serve you well
 - What [good](#) customer discovery looks like
 - [TAMs](#) and how value-based estimates are generally the best
 - [Competitive landscape analysis](#)—some free tools like Crunchbase can give you a good start
- Once completed for the areas you're considering, you can quickly see where the best opportunity lies with the best value proposition.
- But if you're not excited about the first (best) option still consider the second. Optimally you'll have an option that gets you excited and shows value.

Short Courses

Jlabs always has interesting short classes and this [one](#) is even available via webinar.

Non-Dilutive Funding: What it Entails and How to Get It

REGISTER

December 3 | 11:00 AM – 1:15 PM

Join us for a discussion on navigating potential funding programs, grant writing tips and dos and don'ts for your application, which can enable you to develop an informed non-dilutive funding strategy for your company.

Natalie Castellana, Ph.D. | CEO | Digital Proteomics

Christopher Penland, Ph.D. | VP BioPharma Programs |

Cystic Fibrosis Foundation

Xiao-Wei Zhu, Ph.D. | Commercialization Advisor | NIH

Martin Kleckner III, Ph.D. M.B.A. | Advisor/Senior Consultant/EIR | UC

Riverside – EPIC SBDC, ExCITE Incubator

Matthew Krow | Capital Programs Manager | Connect with SDVG

\$25 General Public | \$15 Student/Academic | \$10 Webinar

REGISTER NOW & SAVE YOUR SPOT!

Articles and Tools

- [Co-Founder Health Check](#)—You spend more time with your co-founder than your family. Make sure your relationship is functioning at peak performance.
- [Responding](#) when an investor says “no thanks”
- [Managing](#) your start-up board
- Top [20](#) reasons start-ups fail—most are avoidable!
- Why that VC may have said [no](#). Decoded!
- What [Lean](#) Start-up gets right...and wrong.
- Confidence in presenting matters. This HBR [article](#) discusses some key tips to showcase you and your start-up to best effect.
- [Due diligence](#)—you need to do it on your VCs as much as they will be doing it on you. Make sure they fit your needs as a founder and be clear on what value they are bringing to the table.
- [Carta](#)—an online service to manage your cap table. [Capshare](#) and [Captable](#) are 2 more options in this space.

Device Incubator News

The West Coast Consortium for Technology & Innovation in Pediatrics

We recognize the unique health needs of children, and are committed to advancing new pediatric devices. Our goal is to support innovators and encourage the development of safe, effective medical devices designed specifically for pediatric patients.

2019 SYMPOSIUM

WATCH LIVE

[CTIP](#) in collaboration with CHLA is a pediatric medical device accelerator. They have a structured admission process, so check the website for the application deadline.

Device Incubator News

ULP is opening December 20th in Irvine with full Wet Lab and fabrication capabilities. Check out the video below on their new space.



Starburst Aerospace Incubator

Starburst is an incubator specifically for the aerospace industry. This pitch session is a great chance to meet and greet the incubator and see some model pitches!



STARBURST

AEROSPACE INNOVATION HUB

**THE FUTURE
IS NOW**

—  —

LOS ANGELES

5 DECEMBER 2019

Life Science Start-ups Serving Start-Ups

HappiLabs provides virtual lab manager services for those more comfortable with a person than software

WHAT WE DO

Help scientists and biotech startups focus on their science

Established in 2012, we are a bootstrapped, family-owned business. HappiLabs provides a variety of services to help scientists and biotech labs be better with finance and lab operations. We noticed that scientists do not have resources available to make informed purchasing decisions about lab supplies and all the companies who sell them.

Our primary service is called the Virtual Lab Manager, like an outsourced lab manager or purchasing department.

We evaluate the supply chain, which is a mess and costs scientists a lot of time as they search for prices and specs, talk to sales reps, and call customer service. HappiLabs studies this process to be quicker and better than anyone else at this job.

The way we see it, the less you have to think about this stuff, the lower your stress, and the happier you'll be.



Enzyme let's you control your quality document tracking and systems and streamline CMC regulatory submissions. It's built for life science applications including device and digital health.

Networking events

This [event](#) is local in Santa Monica and gives you a chance to meet life science founders, investors and partners.

THE LUNDQUIST INSTITUTE



WSGR, Marsh & McLennan and BioLabs LA Present:

**Founder's
Supper Club**

WHEN: Wednesday, December 4th, 2019
WHERE: The Bungalow Santa Monica
TIME: 5:30-8:30 PM

 **biolabs**
THE LUNDQUIST INSTITUTE

 **MARSH & McLENNAN
COMPANIES**

 **W&GR**

Networking events

Mix and [mingle](#) with the entrepreneurs down in San Diego this holiday season.

DON'T FORGET

Holiday Mega Mixer

JLABS @ San Diego | December 12, 2019 | 5:30 PM – 8:30 PM

Mingle with San Diego's life science entrepreneurs at the Holiday Mega Mixer! Our community has joined forces to throw one BIG holiday gathering – complete with music, libations and a few surprises.

REGISTER NOW & SAVE YOUR SPOT!

Pitch Opportunities

StartUp World Cup

Finals for LA are coming up soon. Definitely good exposure to LA VCs if your start-up makes it!



Smothers Theater
at Pepperdine
University



28 ²⁰²⁰
January

**SOUTHERN
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REGIONAL**

IN PARTNERSHIP WITH:



STARTUPS APPLY HERE