



# UCF VENTURE LAB

WHERE THE BUSINESS OF TECHNOLOGY BEGINS

## An Important Resource for Early-Stage Technology Startups with High Growth Potential

The UCF Venture Lab, located in the UCF Research Park, mentors technology startup companies that are located in Central Florida and that have high growth potential and the ability to create technology jobs in the Central Florida region. The Venture Lab consists of a team of “been there, done that” startup executives that have collectively launched 14 companies and raised \$200M of venture capital for their companies.

Since its inception in 2004, the Venture Lab has mentored hundreds of entrepreneurs in validating their business ideas and intellectual property assets. The Venture Lab has also been involved with the launch and early-stage revenue growth of over a dozen technology companies that have officially opened their doors in the Central Florida region.

The Venture Lab is a joint initiative between the UCF Office of Research and Commercialization, the UCF College of Business, Orange  
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Venture Lab Team

## Venture Lab Client Company Closes Funding From the Winter Park Angels

**PlusOne Solutions, Inc.**, headquartered in Oviedo, FL, announced in October 2008, that it was the first portfolio company to receive funding from the Winter Park Angels, a group of accredited investors who provide equity capital to early-stage entrepreneurial companies located in Florida. PlusOne plans to use the funding to expand its sales and marketing organizations.

PlusOne Solutions provides software and services that enable the recruitment and management of a nation-wide network of service provider networks across multiple service

industries. The company continuously develops innovative service industry solutions with a focus on improving consumer service experiences and increasing their client's return on investments. It already has brand-name customers that include Sears, Samsung, Danby, and Assurant Solutions.

The Venture Lab has been mentoring PlusOne Solutions since the company was launched in 2006. In addition, the Venture Lab manages the screening and deal flow for the Winter Park Angels, and was able to broker the introduction between PlusOne and the Winter Park Angels as a result of this partnership. The UCF Venture Lab specifically focuses on mentoring companies that are located in

Central Florida and that have the potential to create jobs in technology or science domains. Through the Venture Lab, PlusOne Solutions was able to receive guidance for funding, gain confidence in developing investor relationships, and navigate through the rigorous investor due diligence process.

According to Craig Reilly, PlusOne's CEO, “The Venture Lab's relationship with Florida angels and venture capitalists was integral in the closure of our funding. The Venture Lab has very close connections with all the angel and venture capital groups in Florida, including

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## UCF VENTURE LAB CALENDAR OF EVENTS

### February 12

#### Phase II SBIR Workshop

Free to all UCF faculty and students,  
\$25 for other participants  
Time: 8am – 5pm

Location: Room 211 in the University  
Towers – UCF Research Park  
12201 Research Parkway, Orlando, FL 32826  
Register: [venturelab@mail.ucf.edu](mailto:venturelab@mail.ucf.edu) or  
call Jack Henkel at 407-823-1442

### February 18

#### Orange County Cleantech Symposium

Time: 8am - 11:30am

Location: UCF Executive Development Center  
Register: [http://www.aeanet.org/  
events/fljs\\_OCGTS.asp](http://www.aeanet.org/events/fljs_OCGTS.asp)

### April 16

#### UCF Tech Innovation Showcase

Time: 7:30am – 2pm

Location: Fairwinds Alumni Center  
Details: call Christa Santos at 407-882-1576  
[www.incubator.ucf.edu/events/2009Events/  
ucf\\_InnovationShowcase.html](http://www.incubator.ucf.edu/events/2009Events/ucf_InnovationShowcase.html)

*The UCF Venture Lab newsletter is produced quarterly. For information about the Venture Lab or the clients profiled in this newsletter, please call the Venture Lab at 407-823-1442. Opinions expressed do not reflect the official views of the university. Use of trade names does not constitute endorsement by UCF. Please credit UCF Venture Lab when reproducing content from the publication.*

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## C-IT Receives Funding Develops Innovative Tools to Increase Learning Comprehension

C-IT (pronounced “See It”), which stands for **Cartoons in Teaching**, announced in October 2008, that it received funding of more than \$600,000 from family and friends.

Headquartered in St. Petersburg, FL, C-IT has developed a proprietary patent pending method of using visual imagery of cartoon characters for subscription based web books and video games to increase comprehension of various subjects ranging from science to health care to history and math. C-IT’s tools can be used from kindergarten through graduate school and can even be used by non-readers (adult and pre-school).

Utilizing the resources of the **University of Central Florida’s Venture Lab**, C-IT was able to receive guidance for funding, gain confidence in developing investor relationships, and executing market strategies.

According to James C. Mauch, M.D., Ph.D., “The UCF Venture Lab directly mentored C-IT’s founders, in our business planning, market strategies, and fund raising efforts, which gave us confidence and in turn, resulted in the confidence of our investors.”

“C-IT’s founders are incredibly passionate, and have created a unique approach to teaching science to people of all ages. C-IT has all the right ingredients to grow the business into a great company with products that serve an urgent need in education.” said Kirstie Chadwick, Director of the UCF Venture Lab.

C-IT’s initial funding is partially dedicated to producing its first commercial product, Basic Chemistry and Cell Biology. This first product is being field tested for effectiveness in one of Florida’s largest public school systems. The University of Central Florida’s Department of Education Associate Professor, Rebecca Hines, Ph.D., a specialist in inclusion and technology in the classroom, is independently designing and monitoring the test with the goal of publishing the results in a peer reviewed educational journal.

Upon validation of C-IT’s tools, TBTF and the UCF Venture Lab will assist the company in its next phase of development, which will include establishing venture capital and/or corporate partnerships.

## Message from Kirstie

Welcome to the first issue of the UCF Venture Lab Newsletter. We’re excited about updating all of our clients, partners, sponsors, volunteers and staff on the progress and activities occurring at the Venture Lab.



Kirstie Chadwick

Since we opened our doors in 2004, we have mentored over 150 technology entrepreneurs, 50 of

whom ultimately started a company in Central Florida and 10 of whom received at least \$500K in funding after working with our coaches. Venture Lab companies have raised over \$12M in seed-stage funding of which the Venture Lab directly assisted in raising \$5M. Funding came from angel investors, SBIR awards, and venture capitalists.

The Venture Lab has a mission to assist UCF faculty launch spin-out companies based on their research. We have directly assisted 18 faculty researchers, and helped two of these raise

\$1.5M in SBIR or angel funding.

Our coaches have also taken interim management roles at five companies to proactively assist with raising seed-stage capital and to provide experienced business expertise to complement the skill sets the founders have.

The spirit of entrepreneurship is very strong in Central Florida, and we are excited to be able to assist promising technology entrepreneurs in creating high growth businesses out of the incredible ideas that we hear about every day.

## LIGHTING THE WAY

### LP Photonics - Client Profile

LP Photonics is lighting the way towards the development of innovative light source solutions for use in the semiconductor manufacturing industry. The company, which was founded by UCF researcher Dr. Martin Richardson, was launched based on a suite of patents and research conducted at UCF that have the potential to be the foundation of next generation EUV lithography processes.

To meet the demands of the semiconductor industry, LPP's solutions are able to increase the capacity and speed of chip manufacturing processes by enabling a new fabrication process called Extreme Ultraviolet (EUV) lithography.

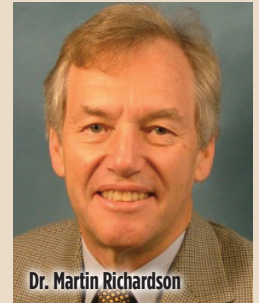
The Venture Lab created the business plan and marketing collateral for LP Photonics. In

addition, the Venture Lab team was asked to take on an interim CEO position with the company. In this capacity, the Venture Lab team brokered introductions to angel and VC investors located throughout the U.S., and pitched the company to these investors on behalf of the company.

Internationally recognized as the EUV light visionary, Dr. Martin Richardson is a researcher and faculty member at the College of Optics & Photonics at UCF. At the Center for Research & Education in Optics & Lasers (CREOL), he also acts as the director of the Laser Plasma Laboratory, directing a range of research programs that focus on the development of EUV light source innovations, innovations associated with high power lasers, and their applications to dense laser plasma studies and x-ray generation. He also serves as Director of the Townes Laser Institute and is Trustee Chair for Northrop Grumman's photonics efforts at UCF. Dr. Richardson directly holds 25 patents

that are relevant to the formation of LP Photonics and that have been exclusively licensed to the company.

Dr. Richardson has published over 300 scientific articles in professional scientific journals, most focusing on high power lasers and x-rays and their applications. He has also held visiting scientific positions at the Institute for Laser Engineering (ILE) Osaka University, the Max Planck Institute for Quantum Optics in Germany, and other institutions in Australia, Canada, France and the former Soviet Union. He graduated from Imperial College in London with a degree in Physics, and later went on to earn his PhD from London University. For more information, call (407) 823-1442.



Dr. Martin Richardson

### Staff Profile

Sean Christiansen

### Chief Technology Officer

Sean Christiansen is the Chief Technology Officer at the UCF Venture Lab where he provides coaching and mentoring to central Florida startup companies. With ten years of experience working in high technology industries as well as multiple degrees in engineering, Dr. Christiansen specializes in supporting early-stage high technology companies with particular emphasis supporting those seeking seed-stage financing.

Dr. Christiansen's work experience includes working within the defense contractor community on trace explosives detection as well as hands-on research in the fuel cell and hydrogen generation industry where he currently maintains active ties. As a native Floridian, Sean is an advocate of Florida-based alternative energy and has served on the Florida Hydrogen Business Partnership, the Florida Energy Commission Advisory Group on Renewable Energy, and Florida Solar Energy Center's Policy Advisory Board.

Dr. Christiansen graduated with honors from the University of Notre Dame and earned a Bachelor's of Science in Chemical Engineering in 1996. In 2001, Dr. Christiansen received a Ph.D. in Chemical Engineering from the University of California at Santa Barbara.



Sean Christiansen

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County, Florida, and the Florida High Tech Corridor Council. These entities noted that there was an urgent need for a resource where entrepreneurs interested in launching technology businesses could turn in order to receive assistance in launching and financing their companies.

The Venture Lab offers an array of complimentary business advisory services that are geared towards helping students, faculty, and technology entrepreneurs gain the business skills needed to commercialize research or launch a technology firm. Assistance includes business plan advice, investor pitch creation, market research, and product/IP validation. Once companies are mature enough to

start raising capital, the Venture Lab provides introductions to angel investment groups and venture capital firms.

According to Kirstie Chadwick, Director of the Venture Lab, "The mission of the Venture Lab is to provide early-stage entrepreneurs, faculty and students with personalized access to experienced business coaches that can assist them in the business steps that are critical for the successful launch of high growth technology firms."

The UCF Venture Lab serves technology entrepreneurs located in the High Tech Corridor that includes the Tampa, Gainesville, Orlando, and Space Coast metropolitan regions.

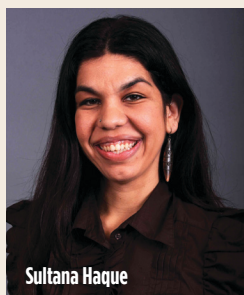


# Growing With Growing Companies

## Spotlight - Venture Lab Interns

In addition to the coaching staff, the Venture Lab employs student interns that support the lab in its mission to enable the launch and growth of technology companies in Central Florida. Venture Lab interns work vigorously to conduct technical competitive analysis, patent searches, and market research to assist early-stage companies. The current intern team consists of Sultana Haque (MBA), Raju Nagaiah (Industrial Engineering), Kristen Milhoan (MBA), Ruba Amarin (Electrical Engineering), Cody Swain (International Business), Himanshu Pagey (Computer Science), and Michael Wilsonovich (Rollins Executive MBA student).

**Sultana Haque** is currently a student in UCF's one-year MBA program and will graduate with her masters degree in August 2009. She came to the UCF Venture Lab in August 2007 to provide legal assistance to faculty, students and community entrepreneurs. Haque was licensed to practice law in Florida in October 2008. She currently practices mostly business law and



Sultana Haque



Narasimha "Raju" Nagaiah

provides both legal and business assistance at the Venture Lab.

When asked how the lab assists in creating future careers, Haque commented, "Not only do we learn about the mechanics of launching and growing successful small businesses, we also have the opportunity to work with some incredible entrepreneurs and business executives in our community. There is also a great group of interns with very diverse backgrounds and diverse goals. Despite and probably because of our diversity, we all work really well together."

**Narasimha "Raju" Nagaiah** is currently

a PhD Candidate in Industrial Engineering at UCF. He received two masters from UCF in Mechanical and Industrial Engineering. Nagaiah has published four research papers and is the recipient of a 2008 IEEE Reliability Society Scholarship for his outstanding scholastic achievements and demonstrated interest in reliability-related research and professional activities.

**Himanshu Pagey** is a PhD student in the School of Electrical Engineering and Computer Science at UCF, and also serves as the Founding President of the UCF Innovation Club. He has a master's degree in Computer Science from University of Southern California and a B.S. in Computer Science from University of Bombay. Prior to joining the Phd program at UCF, Pagey worked in the software industry in various operating and development roles. He consults in the venture lab on various information technology related projects. He is extremely passionate about technology and social entrepreneurship.

## Venture Lab Client Company Closes Funding From the Winter Park Angels

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the Winter Park Angels. The Venture Lab team actively mentored us in refining our business plan and investor pitch to ensure they were in a form that was relevant to these investors, and coached us through the process of what is required to attract and close early stage equity financing. Furthermore, the Venture Lab team was available at all times to walk us through the steps that would be required for us to close this funding once we had a term sheet."

"The progress the PlusOne team has made in such a short time is fantastic, and I know they will be a great success story for Central Florida" said Kirstie Chadwick, Director of the UCF Venture Lab. Added Chadwick, "The PlusOne

team is experienced, coachable and passionate about their vision. With the Winter Park Angel funding in order, I have great confidence that the company will continue to expand into a high-growth business. The Venture Lab is proud to have played a role in their funding success."

The Winter Park Angels is a member-led

investment group that invests in Florida-based companies. The group consists of a diverse array of entrepreneurs and successful business leaders who have founded and built some of the nation's best companies. For more information visit [www.winterparkangels.com](http://www.winterparkangels.com).

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