



UCF VENTURE LAB

WHERE THE BUSINESS OF TECHNOLOGY BEGINS

Venture Lab Merges with the Technology Transfer Office

Exciting strategic changes are taking place in the Office of Research & Commercialization at UCF

In order to provide a more comprehensive approach to commercializing research from the university, the UCF Venture Lab and the Office of Technology Transfer were merged under a single director, Dr. Svetlana Shtrom. The combined team is now better able to leverage complementary expertise and shared resources to facilitate commercial development of UCF technologies.

Prior to the merger of the two groups, Svetlana Shtrom had been directing the commercial development of life sciences technologies at UCF's Office of Technology Transfer. Svetlana brings over 10 years of experience in life sciences and broad expertise in business development



Svetlana Shtrom

and technology management. She holds an MBA from UCF and a Ph.D. in cell biology from the University of California at San Francisco.

The Venture Lab's former director, Kirstie Chadwick, will continue to work with the Venture Lab, focusing her efforts on enhancing the venture coaching network.

The UCF Office of Technology Transfer has been guiding scientists and inventors through the complex patenting and commercialization process for over a decade, overseeing issuance of over 340 patents and formation of more than 20 start-up companies. In 2009, UCF ranked third

in the nation for the strength and impact of its patents and had moved up from seventh place the previous year in the rankings by IEEE, the world's leading association for the advancement of technology.

Since its inception in 2004, the UCF Venture Lab has mentored over 150 technology entrepreneurs in business plan development, investor pitch creation, market research, and product/intellectual property validation. Fifty of the entrepreneurs working with the Venture Lab ultimately started a company in Central Florida. The Venture Lab has worked directly with more than 20 UCF faculty researchers and assisted them in commercial evaluation and fundraising. Together, the Office of Technology

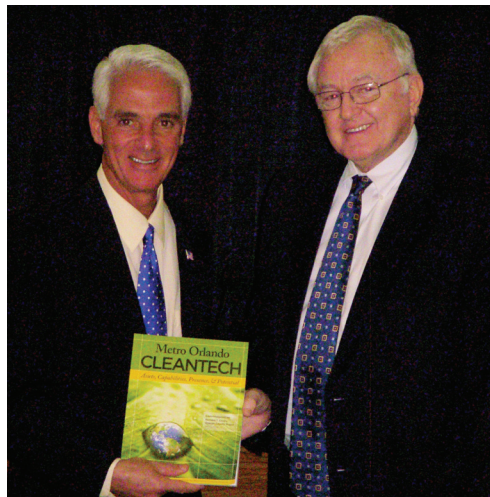
CONTINUED ON PAGE 2

Business and Community Leaders Convene To Shape Sustainable Future

Cleantech Symposium Workshop Organized to Create Florida's Energy Goals

Orange County Government in partnership with the UCF Venture Lab hosted a Cleantech Symposium Workshop on February 18 at the UCF Executive Development Center, to discuss the creation of a statewide Renewable Energy Portfolio Standard (RPS).

The Cleantech Symposium featured experts in Cleantech policy, technology and finance to discuss ways of increasing renewable energy production by creating an RPS for Florida with a special guest appearance by Florida's Governor



Florida Governor Charlie Crist with John Lewis, Economic Development Administrator for Orange County Government

CONTINUED ON PAGE 3

New Angel Investment Group Launched In Central Florida

Catapult Capital Focusing on Florida-Based Companies

A group of Central Florida investors announced the formation of Catapult Capital, a new angel investment group based in Orlando, FL. Catapult's mission will be three-fold: to provide for a substantial return on an investor's time and capital, to support high growth companies in Florida, and to provide real world experience for UCF and Rollins students in evaluating business opportunities. Catapult Capital plans to invest in a range of early-stage companies. While there are no formal geographical restrictions on where companies

CONTINUED ON PAGE 4

INSIDE THIS ISSUE

1 - Changes at the UCF Venture Lab!

2 - UCF Venture Lab Client Profile Hemalogics - Upcoming Calendar

3 - Spotlight on Venture Lab Coach, Frank Watts

4 Intern profile.



October 21 (Tentative) SBIR/STTR

Phase I Grant Preparation Workshop
Every October the Venture Lab hosts an SBIR/STTR grant preparation workshop to teach entrepreneurs, UCF faculty, and students strategies to write winning Phase I proposals. Topics include: Phase I goals and objectives, difference between Phase I and Phase II proposals, SBIR and STTR requirements, conflict of interest issues, how to find appropriate SBIR topics, and strategies to write successful proposals. Please contact Jack Henkel at JHenkel@mail.ucf.edu for more information.

Time: 8AM – 5PM

Location: Room 211 in the University Tower – UCF Research Park
12201 Research Parkway,
Orlando, FL 32826

Register: venturelab@mail.ucf.edu or email Jack Henkel at JHenkel@mail.ucf.edu

VENTURE LAB COACHES

- Kirstie Chadwick** – software and media, venture transactions
- Bill Christy** - medical device technologies
- Greg Fraser** - lasers, finance, public offerings
- Doug Hilmes** - wireless, communications, operations
- Mike Kazban** - wireless, communications, venture transactions
- Donna MacKenzie** - software, Internet, finance, operations
- Andy Martin** - consumer marketing, Internet, finance, operations
- Rick Parks** - software, Internet, M&A
- Svetlana Shtrom** - biotechnology
- Frank Watts** - sales, channels, distribution strategies

VENTURE LAB STAFF

- Svetlana Shtrom** – Venture Lab Director
- Sean Christiansen** - Chief Technology Officer/Associate Director
- Rob Bernath**
- Jack Henkel**
- Adam Hill**
- Chait Rendu**
- Andrea Wesser**

VENTURE LAB INTERNS

- Ruba Amarin**
- Essa Batarseh**
- Narasimha “Raju” Nagaiah**
- Cody Swain**

UCF Venture Lab - Hemalogics - Client Profile



Simplicity and efficiency are often times the catalyst for entrepreneurial motivation and innovation. Such is the case with Hemalogics LLC. Frank Amato, president, started the company to

provide a patent-pending medical device that would provide the means for consistency in the automated monitoring and notification of the phases of preparation, application, and the return-to-storage of hematology Quality Control Materials (QCM). These materials, which are mixtures of blood products along with stabilizers and other supportive components, are packaged in specialized vials and are used daily in the necessary process of calibration verification of hematology instruments found in the medical laboratories of hospitals, clinics, reference labs, and physician group offices.

With over 20 years of experience in the biomedical and electronics field, Mr. Amato was very adequately positioned to identify opportunities for innovation. Currently, a laboratory’s standard operation procedure for the calibration verification of hematology instruments largely depends on the subjective and independent decisions made by the operators of the hematology instruments.

Such procedures, if not consistent, in each use of the material by every operator, can cause an accelerated cumulative degradation beyond that expected of the material’s lifetime performance integrity. Though mostly allotted for in the material design, these human-induced degradatory errors cannot entirely be accounted for, allowing for the potential concern that either the QCM vials or the integral systems of the

hematology instruments may be at fault should any of the instrument’s results be unacceptable. The resulting errors can be extremely costly - not only to the hundreds of dollars to discard and replace the limited and specific lot of the questionable QCM vials, but also to the downtime in instrument testing revenue and the overhead troubleshooting costs incurred by lab and instrument repair personnel. More importantly, the patient materials being tested incur inaccuracies and the time between testing and patient results can be greatly elongated. This directly impacts the response time by doctors in responding to patient issues discovered through hematology test results.

Using the patent-pending ViAlert product, these inconsistencies are greatly reduced. This simple innovative device provides for up to three vials of QCM, which are placed in designated wells and then monitored by the ViAlert device to identify ambient room temperature. Once reached, the handler is alerted by a distinctive sound to utilize the QCM and the handler is alerted once again after a specific amount of time has passed indicating that the QCM should be placed back into a refrigerated setting. The ViAlert device provides control and consistency to this necessary and costly testing process and greatly reduced the expenses associated with the testing process.

The Venture Lab was approached in January for product marketing assistance for ViAlert. Since then, with the aid of coach Frank Watts, the Venture Lab has provided sales and marketing strategies and has assisted in discerning the proper methods for bringing a medical diagnostics device to market. Mr. Amato is steadily readying ViAlert for a commercial debut and extends his appreciation to the Venture Lab team for their ongoing assistance with his entrepreneurial venture.

Venture Lab Merges with the Technology Transfer Office

FROM PAGE 1

Transfer and the Venture Lab will combine their strengths to offer to the UCF faculty, staff and students a broad range of research commercialization services including intellectual property management, technology evaluation, market assessment, industry analysis, business plan preparation, fundraising assistance, and management team development.

Dr. Svetlana Shtrom, the newly named

director of the merged group is “thrilled to lead such a talented and broadly experienced team of specialists.” “I am excited to have the opportunity to build on our strengths and to enhance the breadths of the commercialization services we can offer to our faculty, staff, students and local entrepreneurs. Our combined team is energized and looking forward to assisting inventors and entrepreneurs in developing their ideas and guiding them through the business steps that are critical for successful launch and growth of technology companies.”

FRANK WATTS VENTURE LAB COACH

Frank Watts has an extensive background in sales, sales management and channel development. As a consultant he has provided sales productivity services to High Tech companies since 1985. Watts' past clients include Apple, HP, KLA-Tencor, Arthur Anderson, Printronix, Oracle, Sun Microsystems, UTA, Lexis Nexis as well as many other hardware, software and service companies of all sizes.



Frank Watts

Watts' has served as General Manager, VP Sales, and/or EVP Sales for Wang Laboratories (Office Automation), SHL Systemhouse (Now part of EDS), MAI Basic Four (Vertical market software & hardware), Logic Works (data modeling tools now part of CA) & TopSpeed Corporation (Programming tools and web development).

He has been a guest speaker at many high tech industry events on matters of sales, sales management and channel development. His column "Sales tools" ran in CMP's channel magazine VARBusiness for over 5 years. He has given his seminars extensively in the US as well as Canada, UK, Belgium, Holland, Finland, Australia, New Zealand, Singapore, Hong Kong, Korea and Japan.

He is married with 5 children and 9 grandchildren and has lived in Orlando since 1999.

Watts' has been working with the Venture Lab for the past two years providing sales and marketing coaching for incubator clients, University staff and other University sponsored entrepreneur programs. He conducts the sales module for the Excellence in Entrepreneurship program for new incubator clients and gave a course at the recent NBIA international conference sponsored by UCF.

With all the above he provides tools, instructions and templates to help incubator clients apply them to their own unique situation.

His coaching covers many topics including:

- Consultative Solution based approach to selling
- How to position your product/services as an "alternative" to a customer's current methods/process.
- Finding and activating New Prospects.
- How to conduct consultative initial meetings and demos
- How to maximize participation in trade shows
- When and how to hire your first sales person.
- How to produce an activity based sales plan.
- How to manage and monitor the sales function.
- Strategy sessions to evaluate sales tactics for specific opportunities.

Business and Community Leaders Convene To Shape Sustainable Future

FROM PAGE 1

Charlie Crist. Attendees had the opportunity to actively participate in building a consensus on an important issue that will impact Central Florida and the state, with a forum for open dialogue with industry experts.

An RPS is currently being proposed in the Florida Legislature that would require the increased production of energy from renewable energy sources such as wind, solar, biomass, and geothermal. The RPS would create renewable energy production in Florida by requiring utilities to produce a certain percentage of their electricity from renewable sources.

Speakers included Special Guest – Governor Charlie Crist; industry experts: Dr. Jim Fenton, Director, Florida Solar Energy Center (FSEC); Michael Dobson, Founder, President &

CEO, Florida Renewable Energy Producers Association; Tommy Boroughs, Partner, Holland & Knight and former Florida Energy Commissioner, FSEC PAB; George Cavros, attorney and counsel for Natural Resources Defense Council & Southern Alliance for Clean Energy; and Jennifer Szaro, Renewable Energy Manager, Orlando Utilities Commission (OUC) among other Cleantech experts.

Seventeen recommendations for growing cleantech were presented in a report released on October 7, 2009 by the UCF Institute for Economic Competitiveness: Metro Orlando Cleantech – Assets, Capabilities, Presence & Potential. Seventy percent of people surveyed upon release of this report selected creating a Florida RPS as either their first or second priority for a cleantech symposium.

Orange County is continually asking "What's Next" for our economy. Many

people believe that cleantech represents the next big wave of innovation and job creation. In 2008, Mayor Richard T. Crotty launched two initiatives to target cleantech economic development—aimed at attracting, creating, and growing the companies that produce the products and provide the services that will allow us and the rest of the world to go green. The first initiative was preparation of the Cleantech Report that identified our assets, capabilities, and potential. The second initiative was a Cleantech Symposium Series that would provide broad-based input into the Cleantech Report.

Transcripts, videos and copies of presentations from the February 18 Cleantech Symposium Workgroup have been posted to the UCF Venture Lab web site at www.venturelab.ucf.edu. Stay tuned for the announcement of the next Cleantech Symposium Workshop which will focus on Green Buildings & Ordinances.

New Angel Investment Group Launched In Central Florida

FROM PAGE 1

can be located, Catapult will give preference to Florida-based enterprises. Catapult Capital will consider a diverse array of investment options including equity financing, convertible debt, or lines of credit. The group expects a typical funding round to range between \$50,000 and \$1,000,000, and will seek companies that are able to provide an investment return in 3-5 years of an investment by Catapult.

Transforming Innovative Ideas and Intellectual Property into High Growth Opportunities

The UCF Venture Lab offers an array of business advisory services to help students, faculty, and entrepreneurs gain the business skills needed to commercialize research or launch a firm.

Launched in the Fall of 2004 with support from UCF and the Orange County Government, the Venture Lab helps technology entrepreneurs transform their innovative ideas and intellectual property into high growth businesses by actively mentoring the next generation of entrepreneurs in Central Florida.

Working in partnership with the UCFBIP, the UCF Venture Lab serves as the key Entrepreneur in Residence (EIR)/coaching resource, assisting over 25 client and graduate companies in areas of business coaching and mentoring, business plan development, intellectual property and idea assessment, elevator and business plan pitches, as well as identifying funding sources.

Led by Dr. Svetlana Shtrom, Director, the UCF Venture Lab is staffed with a team of broadly experienced business specialists that together with the extensive network of coaches is able to serve the needs of a wide range of early-stage technology entrepreneurs. When combined, the Venture Lab coaches have co-founded or participated on the early executive management team of over twenty startup technology companies and have raised over \$200M in venture capital. For more information, please visit <http://www.venturelab.>

Catapult Capital is supported by the University of Central Florida Venture Lab and Rollins College. These organizations work with Catapult's members to facilitate initial screening, due diligence, meetings and other organizational logistics.

Catapult Capital members have business expertise in a range of fields that include retail, software, distribution, communications, and clean technologies. Most members are entrepreneurs themselves and hope to utilize their business knowledge alongside their financial investment.

One member, Bob Stern noted, "The lack of seed-stage capital is one of the biggest holes Central Florida faces in the development of

an innovation economy. The community is fortunate to have the deep support of the UCF Venture Lab and Rollins' Center for Advanced Entrepreneurship in helping Catapult Capital construct plans to provide capital to deserving companies in these difficult times." Stern added "Our flexible structure will allow us to move quickly and efficiently as opportunities arise."

Since inception in August 2009, Catapult has already attracted many requests for funding, some of which are currently under consideration for funding. The group also has shared due diligence with other groups in the state and is open to deal syndication. For those who wish to learn more about Catapult Capital, contact the UCF Venture Lab at 407-823-1442.

Evolving Entrepreneurs

Every year, the Venture Lab hires student interns interested in technology entrepreneurship to support the Venture Lab staff in cultivating technology companies in Central Florida. Venture Lab students are highly motivated self-starters that have the passion to start their own businesses. They work closely with the Venture Lab coaches to actively conduct technical competitive analysis, patent searches, and market research to help in the early stages of a company's advancement. Presently, the intern team includes Essa Batarseh, Narasimha "Raju" Nagaiah, and Cody Swain. The Venture Lab staff would like to shine a student spotlight on their intern, Cody Swain.

Cody Swain earned his associates degree from Daytona Beach College with a focus in economics and marketing. After earning his associates degree, Cody played an intricate role at Mercedes Homes, where he assisted in the development of a new department. Shortly after, Cody decided to further his business experience

and pursued classes at UCF to gain a higher understanding of the business world. He became interested in the activities of the Venture Lab, and wanted to develop a more micro understanding entrepreneurship. Over the past two years while working at the Venture Lab, Cody has gained invaluable experience and insight into the business world, focusing on the strategic intricacies of business development which are critical skills when planning to launch an entrepreneurial venture.

Currently, Cody is earning a double degree in international relations and anthropology, with a focus on cultural anthropological theory, from UCF. He is highly involved in his studies and is projecting a thesis in his major for publication. Cody's goals include a future career with transnational companies and foreign embassies, providing such functions as political risk assessment and business anthropology



UCF Venture Lab
University of Central Florida
University Tower/Research Park
12201 Research Parkway, Suite 217
Orlando, FL 32826
Phone: 407.823.1442