

# USC's Lloyd Greif Center energizes California entrepreneurs with cash

**Financial infusions jumpstart fledging businesses across the state**

By **USC Marshall staff** • MAY 9, 2014

The Lloyd Greif Center for Entrepreneurial Studies at USC Marshall School of Business is giving money away—with a purpose.

By Friday, the Lloyd Greif Center will have given away nearly \$68,000 to boost startups involving USC students and alumni from Los Angeles to San Francisco. The center also brought 65 angel investors and 20 venture capitalists to the University Park Campus for an angel-investing summit this week.

"It's part of the Lloyd Greif Center's strategy to provide support for the entrepreneurs on campus, in our community and within the Trojan Family wherever they are," said David Belasco, co-director of the Lloyd Greif Center.



Angel investors and entrepreneurs with great ideas come together thanks to the Lloyd Greif Center.

## Vying for funding

Entrepreneurial spirit is strong at USC: Nearly 2,700 students from across the university enrolled in one of the Greif Center's 60 courses in 2013-2014 academic year. However, as Lloyd Greif Center Co-director Helena Yli Renko recently told US News and World Report, mastering entrepreneurship extends beyond the classroom. Learning about entrepreneurship is different from learning other subjects, Yli Renko said. "It really requires some experiential learning."

Enter the Lloyd Greif Center's signature contest, the annual New Venture Seed Competition. It drew a record 155 student teams this semester—a growth of 50 percent over its maximum participation—to vie for a cash infusion for their startup ideas.

On May 1, startups from various schools across USC, including USC Marshall, the USC Viterbi School of Engineering and the Ostrow School of Dentistry of USC, were awarded seed funding totaling \$50,000. They included these ventures:

- ARO, a wearable computing system that integrates Google Glass and medical database software, received \$20,000 in seed money and \$5,000 worth of legal services, as well as admission to a pre-accelerator program from the law firm of Stubbs Alderton & Markiles LLP.
- Second place and \$10,000 went to GlycoGum, a patent-pending chewing gum that allows individuals with Type 2 diabetes to monitor their glucose levels without blood tests.
- Four additional teams — Activate, Minterview, Talent Trail and HungerGrad — won \$5,000 each.

On May 8, USC Marshall and Greif Center faculty headed north to talk with Bay Area alumni. Hosted by Marshall Partners, the premier academic support group for USC Marshall and the USC Leventhal School of Accounting, “Inside Entrepreneurship” featured keynote speaker Timothy Draper, founding partner of Draper Fisher Jurvetson. USC students competed for \$17,500 in a business plan pitch competition judged by industry experts.

## **California’s pluses for entrepreneurs**

The Lloyd Greif Center also brought together eight universities May 5 for its University Venturing & Angel Summit.

Students, faculty and staff from Loyola Marymount, Pepperdine, California Lutheran and Chapman universities, Cal Poly San Luis Obispo, and University of California campuses in Irvine, Los Angeles, Santa Barbara converged at USC. More than 80 investors and USC alumni entrepreneurs connected with 17 student startups from the participating universities. Summit keynote speaker Ivan Nikkhoo, managing director at Siemer & Associates, a Los Angeles-based global technology merchant bank, discussed Southern California’s challenges in creating a more competitive climate for entrepreneurs and growing a sustainable ecosystem. Nikkhoo—an adjunct professor at the Lloyd Greif Center—also noted that Southern California continues to offer core strengths for entrepreneurs in areas including content, advertising technology, e-commerce and software.

Patrick Henry, assistant professor and chair of the annual University Venturing & Angel Summit, founded the event three years ago to connect angel investors —venture capitalists willing to take risks on early-stage ventures —with local university programs and enterprises. “Entrepreneurship is collaborative, not competitive,” said Henry, “as success is more about the team than the capital. Great teams attract capital, not the other way around.”