







Clarifai

INDUSTRY Artificial Intelligence YEAR FOUNDED 2013

Matthew Zeiler, PhD (Courant '14) Founder & CEO

An up-and-coming leader in artificial intelligence, Matthew Zeiler seeks to simplify complexity. That mission has come to life with Clarifai, which simplifies the complexities of image recognition and makes it easily accessible to all. The best-in-class deep-learning system can target ads to images, organize user photo collections, and search large untagged image collections—faster and more accurately than any other system. In its inaugural year, Clarifai won the top five places at the 2013 ImageNet classification competition. One of the hottest artificial intelligence startups, Clarifai has raised more than \$41 million from Menlo Ventures, GV, Lux Capital, Union Square Ventures, and NYU's Innovation Venture Fund, among others.

5

NYU GRADS CURRENTLY EMPLOYED BY CLARIFAI (FROM COURANT, TISCH, STERN, LAW)

clarifai



Ephemeral

INDUSTRY Biotech YEAR FOUNDED 2014

Anthony Lam (Tandon '15), Brennal Pierre, PhD (Tandon '13), Joshua Sakai (Stern '18), Seung Shin (Tandon '15) and Vandan Shah, PhD (Tandon '16) Co-founders

Facing \$3,000 in laser surgery to remove his tattoo, Seung Shin had an insight: What if you could apply a tattoo with lasting-yet-removable ink? That insight is now Ephemeral, a removable-tattoo venture that has gone through its paces and emerged stronger each time. "Everything that could go wrong did," said co-founder Joshua Sakhai. "So you have to de-risk your R&D and your business and have protocols set in place." The team won \$75,000 in the \$200,000 Entrepreneurs Challenge (Technology Venture Competition), participated in the NYU Summer Launchpad, and was named Inc.'s 2016 Coolest College Startup.

1 YEAR

BEFORE EPHEMERAL'S UNIQUE TATTOO INK BEGINS TO FADE





OpenTrons

INDUSTRYRobotics

YEAR FOUNDED 2014

Will Canine (Tisch '14)

Co-founder & Chief Product Officer

Will Canine wanted to empower biodevelopers to discover by unshackling them from the tedium of pipetting liquids. His solution—a powerful yet affordable robot to do the grunt work—grew out of his thesis at Tisch's ITP (Interactive Telecommunications Program) to became the startup OpenTrons. Immersing himself widely in the entrepreneurial ecosystem, Will advanced OpenTrons in the Brooklyn incubator Genspace, an accelerator program in Shenzhen, China, and Y Combinator, as well as a successful Kickstarter campaign and a round of venture funding from Khosla Ventures, the NYU Innovation Venture Fund, and others. "It's not just building something cool—it's building something that's going to scale," says Will.

85+

OPENTRONS ROBOTS CURRENTLY PIPETTING IN LABS





Kinvolved

INDUSTRYEducation Technology

YEAR FOUNDED 2011

Miriam Altman and Alexandra Meis (both Wagner '13)

Co-founders

As a NYC public school teacher, Miriam Altman knew the first obstacle to learning was student absence. That insight drove her and Wagner classmate Alexandra Meis to create Kinvolved, an application that enables K-12 schools to instantly contact a support network for an absent child to help get him or her to school. Kinvolved won first prize at the \$200K Entrepreneurs Challenge (Social Venture Competition) and participated in the NYU Summer Launchpad, giving its founders—new to the startup world—invaluable hands-on experience and a sense of community. The company raised its first funding from NYU's Innovation Venture Fund, Notation Capital, and others.

22,000

STUDENTS BENEFITING

333,178

INSTRUCTION HOURS
GAINED BY STUDENTS IN
2015-2016



Executive Director's Message

It's one thing to make a bold discovery in healthcare or artificial intelligence or clean energy. It's quite another to bring the discovery to market so people can benefit from it. That evolution doesn't happen by itself. That's why we're here.



At the NYU Entrepreneurial Institute, we help guide entrepreneurs through the rigorous experimentation needed to bring their innovations to market. Whether or not their company proves viable enough to launch, they have learned skills increasingly essential in the American economy.

We ourselves launched in 2010, when we started the Innovation Venture Fund to help accelerate commercializing the university's scientific and technological discoveries. To help companies develop sufficiently for funding, we brought in guest speakers, coached teams, and held skills-building workshops. We made our first investment in 2011.

The next year, we founded the Institute, a single hub for extracurricular entrepreneurial resources whose mandate was to reach students, faculty and researchers across all NYU schools and colleges. After all, the founders of companies started over the years by NYU alumni—Bloomberg, Etsy, Southwest Airlines, Twitter, Veritas, and

Charity: Water, among others—had come from all disciplines. This makes sense. Startups don't start with an MBA. They start with an insight into an opportunity that addresses a meaningful problem in people's lives, and their development requires a multiplicity of talents and perspectives.

In recent years, we have drawn generous charitable and foundation support that validates our work and propels our growth. Thanks to Mark and Debra Leslie, we have a (very cool) physical presence on Washington Square. Funding from the Blackstone Charitable Foundation expands our one-on-one coaching capacity, and National Science Foundation backing extends our reach into the sciences.

I'm sure one of NYU's earliest entrepreneurs, Samuel F.B. Morse—who developed the telegraph and Morse code while a faculty member—would be proud of today's entrepreneurs. We certainly are. And we are grateful to all those who advance our mission: the Institute's staff, students at all levels of study, our coaches who are the leading lights in the startup and investment worlds, talented and dedicated committed faculty members, the NYU leadership, and our generous partners. Together, we attract, educate and nurture the next generation of thinkers and doers determined to solve a challenge, explore real-world ramifications, and launch a venture that creates value.

8C38le.

Frank Rimalovski Executive Director

Timeline



2010 Getting off the ground

Innovation Venture Fund

1st Tech Venture Competition

Entrepreneurship @ NYU Website goes live



2011
Building momentum

1st philanthropic gift to the Innovation Venture Fund

1st Fund investment

1st NYU Entrepreneurs Festival

Kicked off NYU Entrepreneurs Speaker Series talks



2012 It's official

Entrepreneurial Institute is formed

Hiring the team begins

1st Startup Bootcamp for NYU Scientists & Engineers



2013
Continuing to build

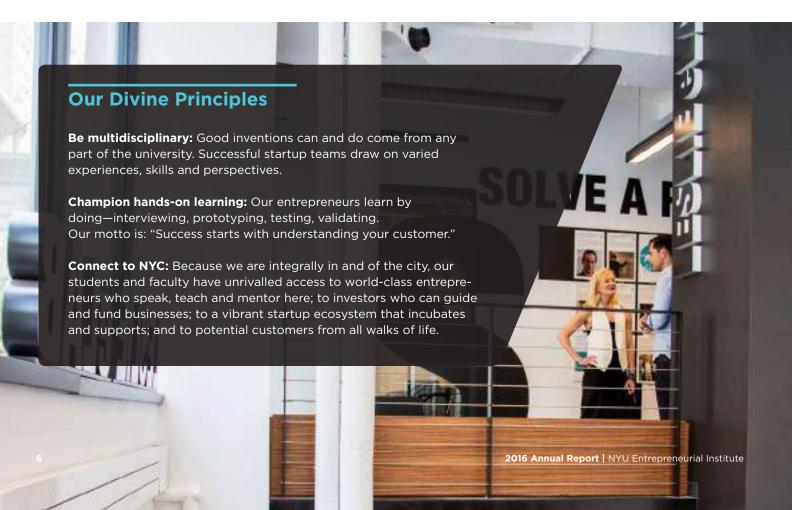
Gift to create Leslie eLab

NYU awarded National Science Foundation Innovation Corps (I-Corps) node grant

1st NYU Summer Launchpad Accelerator cohort

1st NYCRIN (NYU/Columbia/ CUNY) I-Corps cohort

1st NYU Prototyping Fund Awards





2014

Gaining a physical presence

Leslie eLab opens

1st Lean Launchpad class with Steve Blank

10th Fund investment

NYU Entrepreneurs Festival draws 1,000 attendees



2015

Reaching more people

100th event at the Leslie eLab

Entrepreneurship @ NYU website 2.0 launches

5th NYU Technology Venture Competition

1st NYU Healthcare Makerthon



2016

Where we are today

Blackstone LaunchPad begins

1st Ignite Fellowship

Launched Startup School

60,000th visits to Leslie eLab

5th annual NYU Entrepreneurs Festival

15th Fund investment





Entrepreneurship at NYU, in New York and around the World

112

ENTREPRENEURSHIP & INNOVATION CLASSES OFFERED ACROSS NYU

11

NYU SCHOOLS/COLLEGES
OFFERING ENTREPRENEURSHIP &
INNOVATION CLASSES



STARTUP INCUBATORS

5

ENTREPRENEURSHIP SPACES

4

STARTUP COMPETITIONS AT NYU

\$363,000

IN TOTAL PRIZE MONEY AWARDED

Impact of NYU's Technologies

1 ST

NYU'S RANKING AMONG UNIVERSITIES IN INCOME FROM TECHNOLOGY LICENSING

1153

NYU PATENTS GRANTED

100+

COMPANIES BASED ON NYU TECHNOLOGIES

52%

MORE STARTUPS LAUNCHED PER RESEARCH DOLLAR THAN US AVERAGE

58%

OF NYU PATENTS LICENSED

\$2.3B

LICENSE INCOME (2006-2015)



We support entrepreneurs at all stages of startup readiness. At the start of the entrepreneurial journey, our offerings **inspire** anyone brewing a good insight or just curious about the startup world. We then **educate** more deeply through classes, bootcamps and workshops; **connect** entrepreneurs with coaches and each other; and help **accelerate** teams that show promise and commitment. For select businesses that show themselves to be commercially viable, we connect entrepreneurs to internal and external **funding**.



The Value of Human Capital

So fundamental is one-on-one coaching to the education of aspiring entrepreneurs that we offer it across the spectrum of development. Experienced venture coaches provide support, practical skills and hard-won advice on everything from evaluating whether an idea is worth pursuing to splitting founders' equity. Each individual or team first has an in-depth meeting with a member of our team before being connected with a sector specialist.

Thanks to our relationship with New York City, we harness a remarkable degree of sector expertise in finance, healthcare and biotech, social enterprise, real estate, media and entertainment, fashion and advertising, among many others. A generous gift from the Blackstone Charitable Foundation has been transformational in allowing us provide coaching to more NYU entrepreneurs.

"Launching a business comes with challenges and pressures most first-time entrepreneurs have not faced. Finding the right mentor is absolutely essential."

Rob Grossberg (Law '95)

Founder & CEO. TreSensa Blackstone LaunchPad coach

1148



BER OF BLACKSTONE



TREPRENEURS ACHED, 2016







Galvanizing a community of entrepreneurs

Entrepreneurship is flourishing on college campuses across the country. With a proud tradition of enterprise and a symbiotic relationship with New York City's thriving innovation economy, NYU and the Entrepreneurial Institute are leading the way in this resurgence. Our mission begins with sparking widespread interest in the startup culture. We celebrate successful ventures emerging from NYU and disseminate their accumulated wisdom to a growing number of students, researchers and faculty University-wide.

Highlights

Founders Unplugged, a series of high-profile on-stage interviews, brings the NYU community behind the scenes of disruptive startups that went on to become market leaders. Recently, FanDuel co-founder Tom Griffiths discussed navigating the fast-changing landscape of fantasy sports.

Healthcare Makerthon brings innovative brainpower to pressing healthcare challenges. Nearly 200 faculty, researchers, students and clinicians from across NYU came together for the 2016 Makerthon to design high-tech solutions to such real-world issues as preventing falls, helping physical therapy patients remain compliant, and supporting patients through clinical trials. After 48 hours of intensive customer discovery and prototyping, winning teams are awarded cash prizes and ongoing support and mentorship to help them bring their prototypes to market.

100

CHALLENGES SUB-MITTED BY THE NYU LANGONE MEDICAL CENTER COMMUNITY 7

NYU SCHOOLS/ COLLEGES REPRESENTED AT MAKERTHON

12

INTER-DISCIPLINARY TEAMS FORMED DURING WEEKEND 6

TEAMS MOVING FORWARD TO LAUNCH THEIR VENTURES



"The question is not how big is your idea, but how big is the problem that you're trying to solve."

> Ragy Thomas (Stern '03) Founder & CEO, Sprinklr

Jam-packed schedules, workshops, keynotes, panels, a culminating pitch competition. Potential collaborators, mentors and investors. A mash-up of interests, from food to finance, biotech to ed-tech. The annual Entrepreneurs Festival vividly brings NYU's startup culture to life. Featuring dozens of speakers who got their start at NYU, the two-day festival celebrates our rich entrepreneurial past and propels our exciting future. Those who attended the 2016 Festival heard Libby Edelman (CAS '77), co-founder of Sam Edelman, discuss personal and professional reinvention; founding CTO of Audible, Guy Story (Courant '80), explore how a great product finds its market; and Sprinklr founder Ragy Thomas (Stern '03) talk about keeping your head up to see your vision while keeping your head down to focus on business at hand. The 2017 NYU Entrepreneurs Festival will be held March 3-4.

800+
ATTENDEES

19
NYU SCHOOLS REPRESENTED

62
NYU ENTREPRENEUR
SPEAKERS

MADE BY NYU
Companies founded
by NYU alumni

ARISTA





Bloomberg BU



Learn by doing

Entrepreneurial skills—innovation, collaboration, investigative problem-solving, focus on the customer—serve students in any career path they pursue, whether they start their own company or work on a team within a larger organization. Across the University, we offer essential skill development in startup best practices and tools to help turn inventions and ideas into commercial ventures. Classes and workshops are highly experiential, with the daily trials of launching a startup at the core of the teaching and learning.

Highlights

Startup Bootcamps, intensive half-day seminars, workshops and networking events, expose NYU scientists and engineers to the nuts-and-bolts activities of commercializing research via a startup venture. We held 7 bootcamps in 2016.

Startup School, a series of 11 workshops, offers practical advice on all aspects of getting a business off the ground, from testing a prototype and building a team to monitoring metrics and navigating legal issues. Since launching in 2016, the workshops have drawn standing-room only crowds.

Innovation Corps (I-Corps) is an educational program created by the National Science Foundation to guide faculty and researchers in translating their inventions to commercial opportunities. Participating teams can qualify for grants to discover commercial applications. The seven-week program brings Lean Startup principles to the scientific community to increase the economic impact of federally funded research.

NYCRIN I-CORPS

NYCRIN I-CORPS I

NSF & NIH I-CORPS TEAMS TO DATE

\$400K

NSF I-CORPS GRANTS AWARDED 6

NYU SCHOOLS PARTICIPATING IN I-CORPS PROGRAMS



"We've added more prototyping and social impact exploration, since so many of our founders are focused on creating the change they want to see in the world."

Jennifer van der Meer

Adjunct Professor at Tisch-ITP and founder & CEO, Reason Street

The Lean Launchpad, a rigorous hands-on curriculum originated by serial entrepreneur Steve Blank, has had a major impact on teaching entrepreneurship at NYU. In 2016 alone, more than a thousand students from across the University took classes that draw on the Lean Launchpad curriculum. Teams delve into the trenches, talking to customers, partners and competitors—and living the chaos and uncertainty of how a startup actually works. The courses are designed for students to turn their projects into companies and launch. Many students and teams go on to join the Ignite Fellowship or Summer Launchpad programs.

5

NYU SCHOOLS/
COLLEGES OFFERING LEAN
STARTUP CLASSES

16



LEAN CLASSES OFFERED IN 2016

1,100+

STUDENTS TAKING LEAN CLASSES IN 2016

MADE BY NYU
Companies founded
by NYU alumni

BuzzFeec











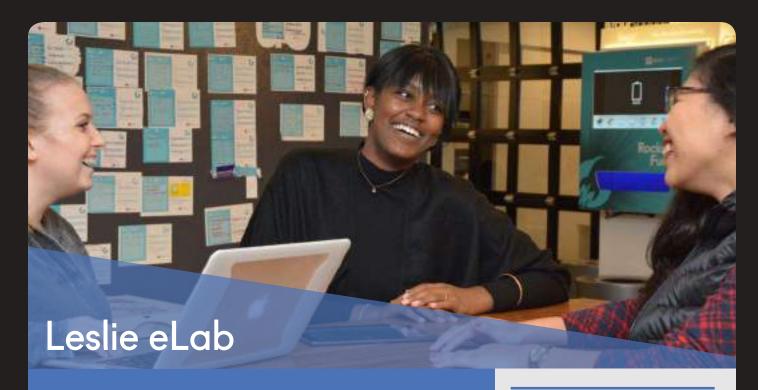
Collaborate to innovate

Collaboration and cross-pollination is at the core of entrepreneurship. Creating a startup is so consuming that the process demands the varied perspectives, talents, energies, insights and support of a team. Drawing on the inherent diversity that is NYU, we offer spaces, events and programs that foster dynamic interaction among student and faculty entrepreneurs of all interests and areas of expertise. This collaboration drives forward their enterprises and inspires an ever-greater interest in entrepreneurship.

Highlights

The NYU Entrepreneurs Network is a collaborative of 25 entrepreneurship, technology and innovation-related student organizations representing 10+ schools across the University, including College of Arts & Science, Tandon, Stern, Tisch, Wagner, Courant, Medicine, Nursing, Law and Gallatin.

VC Pitchfest offers student and faculty entrepreneurs the opportunity to share insights and innovations early, practice their pitches and receive feedback from venture investors, fellow NYU entrepreneurs and the wider startup community.



"A chance visit to the Leslie eLab in 2014 introduced me to dynamic community of explorers, tinkerers and pathfinders."

Cadence Daniels (Tandon '18)

Co-founder, Women of Entrepreneurship

The Mark and Debra Leslie Entrepreneurs Lab, or Leslie eLab, connects the rich intellectual and human capital of NYU—students, faculty and researchers—with each other and with New York City entrepreneurs and investors. The result: a streamlined and sustainable entrepreneurial ecosystem on and off campus. Evocative of a startup itself, the 6,800-square-foot space on Washington Square is cool and productive, warm and inviting. It is chock full of resources such as a prototyping lab, 3D printers and a laser cutter, as well as ample co-working, meeting and events spaces. Every square inch is productive, even surfaces on which to brainstorm ideas and communicate with teams seeking collaborators.

27,393

TOTAL VISITS IN 2016

6,583



UNIQUE VISITORS

48%



FEMALE VISITORS

722

MEETUPS AND EVENTS HELD AT LESLIE ELAB IN 2016

MADE BY NYU
Companies founded
by NYU alumni













Incubating promise

The early stages of forming a commercially viable company are extremely challenging, and many businesses fail. Our programs and resources accelerate promising NYU entrepreneurs through the initial phases of launching their startup. In a hothouse atmosphere that is immersive, supportive and enormously productive, aspiring entrepreneurs put their ventures through the necessary paces to launch and scale (or, as importantly, to fail quickly, cheaply and with vital lessons learned).

Highlights

Ignite Fellowships, a selective program for high-potential startup teams, help accelerate venture formation through extensive dialogue and skills workshops with experienced entrepreneurs and investors. The 2016 cohort includes startups that has a fintech app for bars and restaurants, offer portable telerehabilitation solutions to stroke victims, and create a foodie social network featuring interactive cooking classes.

\$100,000 NYU Technology
Venture Competition, offered in
partnership with Stern's W.R. Berkley
Innovation Lab, supports NYU
students, faculty and researchers in
their efforts to commercialize their
inventions/research and create new
startup ventures. In recent years,
winning teams have hailed from
Medicine, Tandon, Graduate School of
Arts & Science, Stern and Tisch/ITP.



"We learned valuable lessons about forming and growing a startup, helping us avoid pitfalls and accelerate our progress from idea to product to business."

Christopher Mitchell, PhD (Courant '15)
Co-founder & CEO, Geopipe

Our Summer Launchpad advances high-growth entrepreneurs and companies by providing early-stage founders with the targeted resources they need to succeed and grow, including one-on-one coaching, Lean Startup training, collaborative workspace and \$10,000 in non-dilutive funding. The highly successful ten-week accelerator pushes entrepreneurs to test and validate the commercial viability of their ideas and helps stimulate a dynamic community of NYU entrepreneurs. The real value of an invention lies not in an idea that is innovative but rather in an innovation that people will use and pay for. That's why the Launchpad requires all entrepreneurial teams admitted to conduct up to ten interviews per week with target customers, users, payers and partners, to gain insights into customer pain points.

100



APPLICATIONS FROM
13 NYU SCHOOLS & COLLEGES

10





857

CUSTOMER INTERVIEWSBY 2016 COHORT

MADE BY NYU
Companies founded
by NYU alumni













Investing in success

The NYU Entrepreneurial Institute plays a vital role in matching the right money to the right venture at the right time—which can make all the difference in the world to a viable startup looking to launch or scale. We introduce NYU entrepreneurs to both external and University-managed sources of early-stage funding to help them fuel their growth.

Highlights

The NYU Prototyping Fund, offered in partnership with the Greenhouse at NYU Tandon School of Engineering, awards multidisciplinary teams of students up to \$2,500 to build hardware or software prototypes, and connects them with resources, tools, and mentors to bring their ideas to life. Recent winners devised innovative tools for a medical procedure to prevent loss of vision, a soil hydration monitoring system to remotely water plants, and a wireless musical mat for children with disabilities.

Innovation Venture Fund portfolio companies

BioDigital (health IT)

Brooklinen (consumer ecommerce)

Clarifai (artificial intelligence)

Fondu (social networks; acq. by AirBnB)

Framed Data (entreprise software; acq. by Square)

NumberFire (big data; acq. by FanDuel)

OpenTrons (robotics)

Orca Pharmaceuticals (pharma)

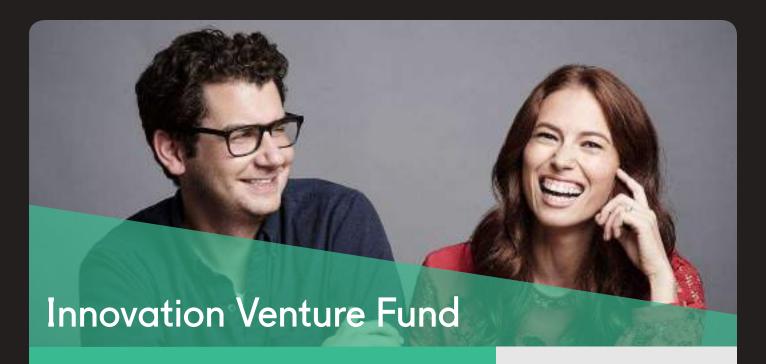
Tagasauris (enterprise software)

TB Biosciences (health diagnostics)

Transparent Healthcare (health services)

Vengo Labs (hardware)

Vidcode (ed-tech)



"We couldn't have gotten off the ground without the founders, mentors and investors of the Entrepreneurial Institute. Having a forum and network of like-minded people was critical for us in growing our business from a crazy idea to a full blown business."

Rich Fulop (SPS '07, Stern '14) and Vicki Fulop (CAS '07) Co-founders, Brooklinen

Money can be a transformative force in the long journey from idea or insight to commercialization. The NYU Innovation Venture Fund, an evergreen philanthropic vehicle founded in 2010, provides seed capital to launch startups founded by the students, faculty and researchers at NYU. Always working with co-investors, the Fund provides needed capital, contacts with the entrepreneurial and venture communities, and practical management and marketing expertise to transform NYU ideas and inventions into successful, growing companies.

\$1.7+M



\$80.5+M

CUMULATIVE FUNDS RAISED BY FUND PORTFOLIO COMPANIES

171.5



EMPLOYEES/CONTRACTORS
AT PORTFOLIO COMPANIES

\$30M

PORTFOLIO COMPANIES' PROJECTED REVENUE, 2016

MADE BY NYU
Companies founded
by NYU alumni









VERITAS



Our Team

Our staff of experienced entrepreneurs, venture investors, scientists and communications specialists works together to serve the 60,000 students, researchers and faculty members of New York University.

Frank Rimalovski

Executive Director
Managing Director, Innovation
Venture Fund

Risa Cohn

Events Manager

Jennifer Curtis

Program Coordinator

Dee Dao

Venture Associate

Desiree Frieson

Program Manager

Alison Hoffer

Development Officer

Sarah Maibach

Program Manager

Kunal Mehta

Venture Associate

Andy Moss

Entrepreneur-in-Residence, Director of Blackstone LaunchPad

Carol Ourivio

Programs Assistant

Remya Thomas

Communications Manager

Our Advisory Board

We benefit from the strategic guidance of our advisory board, which is made up of leading entrepreneurs, investors and healthcare executives.

Dr. Paul M. Horn

(Chairman), NYU

Ash Ashutosh

Actifio

Carlos Bhola

Celsius Capital

Jeffrey Bogatin

Liquidity Works

Richard Carty

Bonanza Creek Energy

William Grabe (Heights '58)

General Atlantic

Dong Hyun "Dean" Park (Stern '80)

Dong-A PharmTech

Dr. Jay Kranzler

Regenovation

Mark Leslie (WSC '66, Trustee)

Leslie Ventures

Ken Miller

Ken Miller Capital

Harry Robinson (Stern '74 & '78)

Technology Solutions Partners

David Tisch (Law '06)

BoxGroup

Fred Wilson (Trustee)

Union Square Ventures

Our Partners and Sponsors

We are grateful to our partner and sponsor companies for the support and resources they provide us and our entrepreneurs.

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Blackstone Charitable Foundation

EisnerAmper

Fenwick & West

Greycroft Partners

Flybridge Capital Partners

McCarter & English

Pfizer

Silicon Valley Bank

Stryker

TechStars

Two Sigma Ventures

VentureWell

Wiggin and Dana

ESLIE

