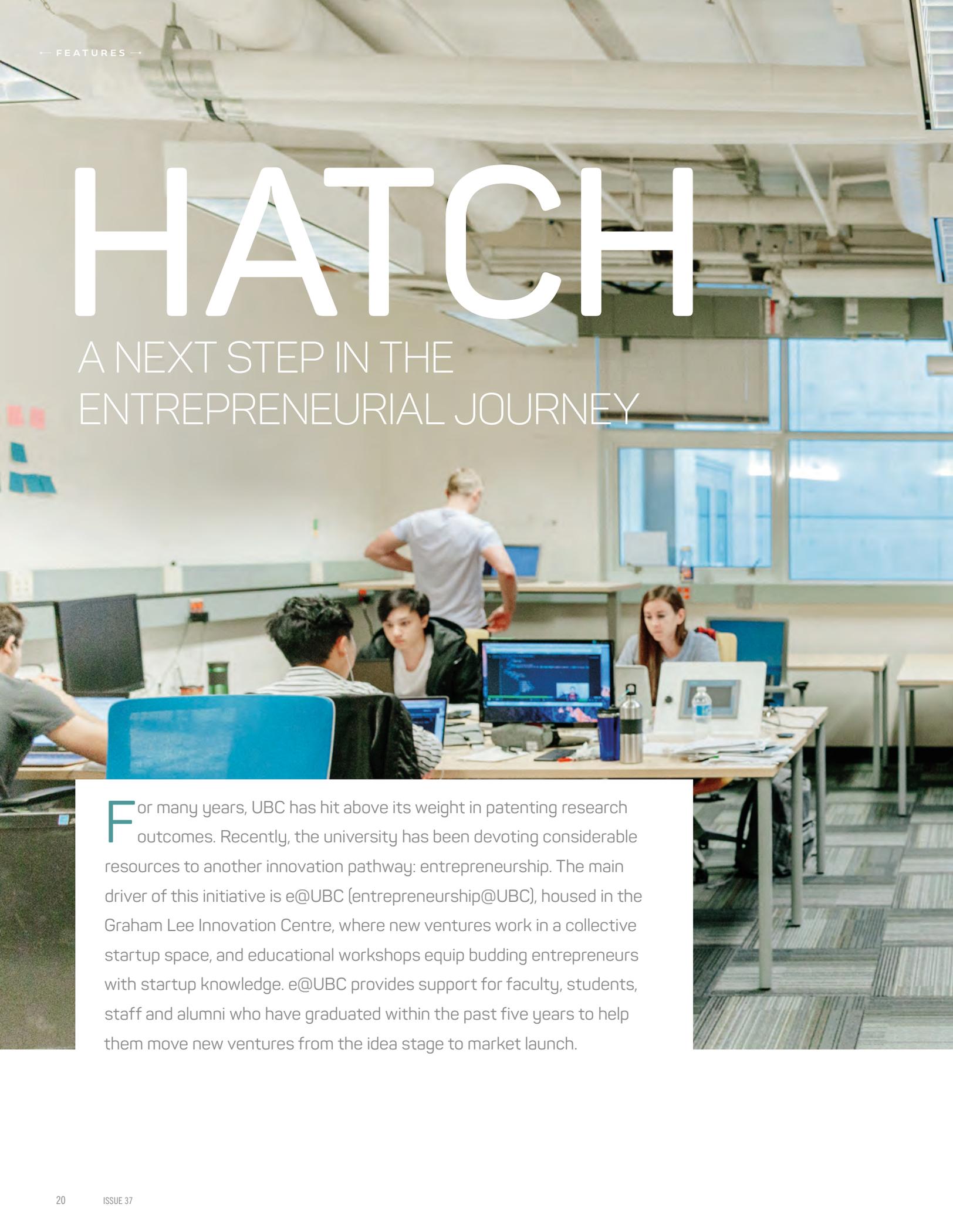


HATCH

A NEXT STEP IN THE
ENTREPRENEURIAL JOURNEY



For many years, UBC has hit above its weight in patenting research outcomes. Recently, the university has been devoting considerable resources to another innovation pathway: entrepreneurship. The main driver of this initiative is e@UBC (entrepreneurship@UBC), housed in the Graham Lee Innovation Centre, where new ventures work in a collective startup space, and educational workshops equip budding entrepreneurs with startup knowledge. e@UBC provides support for faculty, students, staff and alumni who have graduated within the past five years to help them move new ventures from the idea stage to market launch.



E@UBC'S BLAIR SIMONITE (APSC '81 ECE) spent more than 25 years in Vancouver's tech sector in various executive roles before volunteering as an e@UBC mentor. Impressed by the university's startup energy and innovations, he jumped at the opportunity to give back and became e@UBC program director in 2013.

In December 2016, e@UBC Managing Director Barry Yates joined the team, bringing over 25 years of entrepreneurial experience in the marketing, software-as-a-system (SaaS), transportation, telecom, retail and industrial products sectors.

"UBC has a critical role to play in providing support for future entrepreneurs," stresses Yates. "With \$600 million in research

funding, the opportunity to bring research breakthroughs from lab to market is key to building out the startup ecosystem in Vancouver, and globally."

When aspiring entrepreneurs approach e@UBC with a venture idea, they are encouraged to apply to a venture cohort stream that will take them through elements of building a startup. Along the way, they will apply to participate in the Lean Launch Pad (LLP), a startup accelerator program with an intensive mentorship component that focuses on customer discovery. Venture teams are required to contact potential customers during the five-week program, to "test the waters" for their product or service. Many end up pivoting as a result, and having a clearer focus on the end market.

The process is rigorous, but the LLP encourages entrepreneurs to "fail forward," so that ventures are validated at an early stage.

The journey does not stop there. Entrepreneurs can receive further one-on-one mentoring, apply for the recently launched Creative Destruction Lab-West for "massively scalable" ventures and/or apply to join HATCH, for technology-based ventures that are building a prototype and building their business.

Launched in October 2016, HATCH is a collaboration among e@UBC, the Institute for Computing, Information, and Cognitive Systems (ICICS), the Faculties of Science and Applied Science, and the Sauder School of Business.

e@UBC by the Numbers

800+

Ventures Registered

146

Lean Launch Pad Ventures

120

Industry Mentors

\$1.6M

Invested by e@UBC
Seed Fund in 13 Ventures

\$44M

Raised

HATCH provides nearly 750 m² of office, project, maker and meeting space in the ICICS/Computer Science building, for up to 30 ventures at a time. Ventures are eligible for the donor-supported HATCH Concept Fund to help them develop their businesses. Crucially, a full-time Entrepreneur-in-Residence (EIR) advises the ventures daily — on business development, product market fit, marketing and team building, while building community and mutual support among the ventures through CEO roundtables and guest speakers. Events, workshops and informal support from the UBC entrepreneurial community help HATCH ventures reach their goals.

“We select ventures for HATCH based on the quality of the team, the product market fit and

their willingness to be coached and engage with their peers,” says HATCH EIR Francis Steiner. “We need the teams to be open to mentoring and to learn from one another’s successes and missteps. They need to understand that they can’t do it all alone.”

Venture teams have roughly 12 months in HATCH, and a six-month overlap between cohorts allows new teams to learn from previous ones. The first two cohorts include ventures focused on water purification, industrial optics, pipeline inspection, painless vaccine injection, electronic micro-gardens, skin animations, autonomous drone flight for infrastructure inspections, realistic motion for simulated characters, and oil collection using nano-nets.

“We really want each team to have a mentor when they join HATCH, and as HATCH grows, we will need more mentors,” says Steiner. “Mentoring early-stage ventures that have been validated by e@UBC programs can be incredibly rewarding. It also gives you a privileged look at some potentially highly successful companies and people. It is extremely exciting.”

HATCH itself is a startup, and if things go well, will outgrow its space in ICICS in the coming years to house up to 50 ventures annually. Stay tuned. |

For more information, please contact info@entrepreneurship.ubc.ca or visit www.HATCH.ubc.ca.