

**April 23, 2021**

CONCEPT FUND

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 Re: EiR Letter of Support for [Venture Name] Application for Concept Fund

Dear Concept Fund panelists,

Please accept this letter of support for the application of [Venture name], including co-founders [co-founder names], for the Concept Fund. As the assigned EiR for [Venture name], I support their application and confirm that the Concept Fund will allow [Venture name] to achieve key venture-development milestones.

[Venture name] – legal corporate name being [Venture name] – is a current ‘Phase 3’ venture co-founded by [co-founder names]. They are building an IoT home consumer device brand, with their flagship IoT product combining hardware and software to provide automated and ‘smart’ control of home window blinds. This solves the problem that plagues homeowners who need ‘smart’ daylighting, comfort and privacy protection without effort. [Venture name’s] smart blinds provide the next level of comfort and convenience – especially for consumers and commercial partners who wish to add a layer of energy efficiency and powersmart adjustments with AI controllers for maximizing the utility and personal preferences for natural lighting. Two important differentiators from competitors include the ability for universal retrofit to various brands of horizontal blinds and highly competitive pricing.

[Venture name] has made significant progress, including having their registered trademark application filed in the U.S., with a path for a follow-on patent application for various aspects of their device, having completed alpha prototype testing in 10 Vancouver homes to validate the technology, and having raised over $XXX,XXX in FF funding on a SAFE, and having received several grants – including most recently, the NRC-IRAP Youth Grant for $XX,XXX.

[Venture name] is seeking Concept Fund funding to supplement their existing reasonable runway and specifically pay for R&D material & contractor costs, as well as supplement some hiring and internship grants to increase the engineering student hiring. This will allow [Venture name] to leverage the substantial progress they have already made and accelerate moving from prototype testing to several commercial real estate pilot projects as well as complete design-lock for the housing and related hardware components and roll-out a ‘beta’ unit for sales and direct user-testing.

The engineering and finance experience of the founding team is a good combination for maximizing the likelihood of success and with a validated value proposition in both the consumer and commercial segments, I have no reservations offering my full support for [Venture name’s] Concept Fund application.

Warm regards,

[EiR name]

**Entrepreneur in Residence | entrepreneurship@UBC**

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