

## **UC Santa Barbara Venture Acceleration Initiative launches to support campus startups**

### **UCSB gets serious about spin-offs**

A new program to accelerate and streamline the creation of spin-off businesses from the world-class research at UC Santa Barbara has been launched. UCSB's Venture Acceleration Initiative (VAI) program supports new ventures through a highly integrated approach to the complex process of moving technology from the lab bench to commercialization. The initiative will benefit not only faculty entrepreneurs and their investors, but will also provide a significant boost to the local and regional economies as the nascent businesses take shape and grow. An in-house entrepreneurship consulting service—to assist with market analysis and validation, business model definition, and strategy development—is complimented by a strong network of potential stakeholders with interests in various stages of the start-up process. This provides crucial access for the emerging ventures to the business community. Seed funding, bridging the gap between research funding and venture capital, is particularly critical for technology-based start-ups, and VAI provides access to a growing and diverse investor network; the program is also looking toward the eventual development of a university-based seed fund. VAI is itself an example of the success of a new UC-wide fellowship program run through the Industry-University Cooperative Research Program (IUCRP). The fellowship program, now in its second year, places and supports talented and business savvy scientists on individual UC campuses, tasked with the creation or expansion of innovative new programs that are designed to better integrate the university with the California economy. Dr. Don Oparah, the founding director of VAI, emphasized the importance of partnership to the success of the new initiative, stating, "Working closely with the external business world, the local community and other key stakeholders across the state and beyond is an essential part of our strategy for delivering on the vision and promise of VAI."

### **Related Links**

<http://www.vai.ucsb.edu>

---

### **Media Contact**

Tony Rairden  
TRairden@Engineering.UCSB.edu  
805.893.4301

---