TITLE: Ventures Associate  
SUPERVISOR: Managing Director, UVA Seed Fund

I. POSITION OBJECTIVE

The mission of the University of Virginia Seed Fund is to launch new ventures by building on prior investments in innovation, translational research and commercialization by actually investing in start-up companies to help them grow at the seed stage of financing. The Ventures Associate will be an integral part of the investment team and will support a wide range of activities contributing to the overall success of the Fund.

II. BACKGROUND

The University of Virginia is a comprehensive research university located in Charlottesville, Virginia. Home to 11 schools, UVA is consistently rated among the top public universities and a university “best values” in the United States. Further, UVA boasts 12,000 faculty and staff, a greater than $7.5 billion endowment, 20 members of the national academies, 2 research parks, and top ten ranked schools of business, commerce, and law. During the fiscal year ending on June 30, 2015, the University performed $285 MM in research expenditures (including $187 MM in federal expenditures) in 1.5 MM square feet of research, laboratory, and studio space.

UVA LVG is the intellectual property management and innovation commercialization organization for UVA’s research portfolio (www.lvg.virginia.edu). Founded in 1977 as a 501(c) (3) UVA affiliated foundation, UVA LVG receives ~200 invention disclosures, executes ~80 commercial transactions, and launches 5-7 new companies each year.

In 2014, the University set forth the following as one of its five pillars of “The Cornerstone Plan”:

“Strengthen the University’s capacity to advance knowledge and serve the Commonwealth of Virginia, the nation, and the world through research, scholarship, creative arts and innovation.”

To achieve this objective, a $10 million Seed Fund was created in 2016 with funding from the UVA Health System and the UVA endowment. The Fund will focus on seed and follow-on investments in technologies and companies developed from UVA research and development efforts by faculty, students and staff across the eleven schools within the University as well as those that have completed the University’s iLab program.

The Fund will actively engage in early-stages of company development including securing initial funding, assisting in building the management team, identifying and providing connections to development, corporate and other resources.

II. ESSENTIAL FUNCTIONS

Under the supervision of the Managing Director the VENTURES ASSOCIATE will:
• Assist in identification of new ventures and investment opportunities from sources at the University (Professors, students, entrepreneurial organizations on grounds, iLab), and community networks (angels, individuals)
• Screen business plans, presentation decks and other materials of Fund investment opportunities.
• Conduct investment due diligence in the form of market analysis, competitive benchmarking, technical evaluation and financial modeling and interviews with users and domain experts.
• Monitoring performance of portfolio companies.
• Assisting portfolio companies with special projects - business development, customer introductions, employee recruitment and raising follow-on capital.
• Assisting in the development and preparation of investment memos for presentation to the Investment Committee.
• Assisting with fund administration and reporting – portfolio analysis, valuation reporting and other materials for Fund Investment Committee, LVG Board and UVA leadership.
• Supporting the entrepreneurial ecosystem of the Fund – participation in events on grounds and in the community
• Perform other duties as assigned by the Managing Director.

III. QUALIFICATIONS

• Experience/Education Required:
  o Strong analytical abilities and intellectual curiosity.
  o Financial modeling, market, technology and business model analysis.
  o Passion for new and emerging technologies across life sciences and technology sectors.
  o Demonstrated interest in entrepreneurship, venture capital investing and early-stage technology companies.
  o Exposure to diverse business models and verticals.
  o Experience with launching or interacting with early-stage start-ups preferred.
  o Ability to form independent investment thesis.
  o Ability to work both independently and collaboratively.
  o Strong communication and interpersonal skills.
  o 2-4 years’ experience in management consulting, venture capital, private equity, investment banking or a start-up environment.
  o Bachelors/Master’s degree in business, technology or life sciences related field.
  o Ability to work in dynamic environment.

IV. COMPENSATION

Salary is commensurate with experience. Excellent benefits package includes family health and dental coverage and regular retirement contributions. The University of Virginia Licensing & Ventures Group is an equal-opportunity employer and does not discriminate on the basis of race, sex, religion, national origin, age, disability, handicap or any other classification protected by applicable law. Qualified minority and female applicants are encouraged to apply.

V. TO APPLY

Qualified candidates are invited to apply for the position of ASSOCIATE by submitting a cover letter and resume/CV electronically to Managing Director, Robert Creeden (creeden@virginia.edu). Please direct questions to Robert Creeden at 434.924.0462.