TITLE: Venture Associate  
SUPERVISOR: Managing Director, UVA LVG Seed Fund

I. POSITION OBJECTIVE

The LVG Seed Fund invests in UVA startups with seed-stage financing to enhance the impact of transformative ideas, and build on the University’s prior investments in innovation, translational research, and commercialization. The Venture Associate will support the Managing Director in identifying opportunities for new ventures within the University portfolio, and play an integral role on the investment team. The Venture Associate will work alongside the LVG licensing team, EIRs, and support a wide range of activities to contribute to the overall success of the LVG Seed Fund.

II. BACKGROUND

The University of Virginia is a comprehensive research institution located in Charlottesville, Virginia. Home to 12 schools, UVA is consistently rated among the top public universities and earned #1 Best-Value Public College by the 2019 Princeton Review. Further, UVA boasts 17,000 faculty and staff, a greater than $8 billion endowment, 20 members of the national academies, three research parks, and top ten ranked schools of business, commerce, and law. During the fiscal year ending on June 30, 2018, the University performed $500 MM in research expenditures (including $300 MM in federal expenditures) in 1.5 MM square feet of research, laboratory, and studio space.

Founded in 1977 as a 501(c) (3) UVA associated organization, the Licensing & Ventures Group is the intellectual property management and innovation commercialization organization for UVA’s research portfolio (www.lvg.virginia.edu). During the fiscal year ending June 30, 2019, LVG solicited and/or received 238 invention disclosures, executed 78 commercial transactions, and launched 9 new companies.

In 2015, UVA LVG created the $10 MM LVG Seed Fund with funding from the UVA Health System and unrestricted private funds to launch and support new ventures emerging from the University portfolio. Managed by UVA LVG, the LVG Seed Fund is uniquely positioned to provide capital and other resources to accelerate technologies based on UVA research to market.

The LVG Seed Fund actively engages in the 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. The LVG Seed Fund is evergreen and will re-invest its gains to provide capital for additional investments. Investment decisions are made with oversight from the LVG Seed Fund Investment Committee which is comprised of UVA alumni who are all leaders in early stage investing and startup development.
II. ESSENTIAL FUNCTIONS

Under the supervision of the Managing Director the VENTURE ASSOCIATE will:

• Assist in identification of new ventures and investment opportunities from sources at the University (faculty, researchers, students, entrepreneurial organizations, iLab), and community networks (angels, individuals)
• Screen business plans, presentation decks and other materials of investment opportunities
• Conduct investment due diligence in the form of market analysis, competitive benchmarking, technical evaluation, financial modeling, and interviews with users and domain experts
• Monitor performance of portfolio companies
• Assist portfolio companies with special projects - business development, customer introductions, employee recruitment and raising follow-on capital
• Assist in the development and preparation of investment memos for presentation to the Investment Committee
• Assist with fund administration and reporting – portfolio analysis, valuation reporting and other materials for Fund Investment Committee, LVG leadership, LVG Board, and UVA leadership
• Support the entrepreneurial ecosystem of the Fund – participation in events on Grounds and in the community
• Assist in oversight of the Due Diligence in Seed Funds course offered to second-year Darden students and held weekly at LVG offices
• 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 VENTURE 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.