



Innovista

UNIVERSITY OF SOUTH CAROLINA

University

University of South Carolina

Center Director

Greg Hilton

Center Location

Outreach unit

Center since 2006

Center Activities

- Assistance to pre-commercial start-ups
- Early-stage entrepreneurship support
- On-campus business plan competition
- Commercialization workshops
- Monthly networking series

Clients

- Entrepreneurs
- Early-stage businesses
- Students

Assessment Techniques

- Feedback from program staff
- Informal client interviews
- Client satisfaction surveys
- Case studies

Contact Information

www.uscstartup.org

ghilton@uscstartup.org

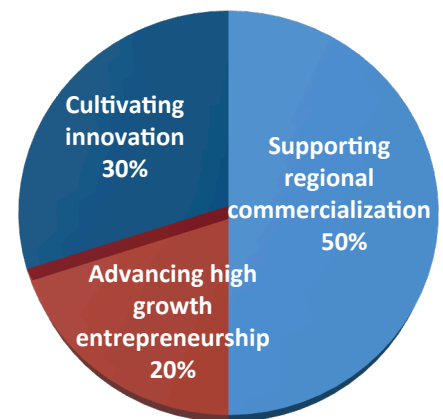
Innovista Center for Product Realization

Innovista Center for Product Realization is the University of South Carolina's University Center. The director, Greg Hilton, is a seasoned entrepreneur and is seeking to cultivate an entrepreneurial culture in the Columbia region, which has more than \$250 million in sponsored research. The Innovista Center's goal is to take an interdisciplinary, collaborative, and holistic approach to helping technology-based start-ups innovate, design, develop, and deploy new and novel technology-based products and services. This current focus of Innovista started with the current EDA grant, begun in 2012.

Activities

The Innovista Center works with new technology-based start-ups with product ideas to convert those ideas into whole-product concepts and prototypes. The Center strives to help the companies become much better positioned to raise capital for launching and scaling their new products. To this goal, the Center has focused on creating an entrepreneurial culture both on

campus and in the surrounding area. In 2012, the Center launched an on-campus entrepreneurial competition to identify and accelerate innovative business concepts. The Center also holds an Introduction to Tech Commercialization Workshop for faculty and student researchers aimed at increasing the knowledge of university faculty around technology commercialization strategies, resources, and opportunities. In



addition, the Center holds SBIR/STTR training workshops on campus.

To reach off-campus entrepreneurs, the Center started the Start! Innovation Series, which is a monthly networking series for entrepreneurs and innovators to connect, learn, and

grow their ventures. The series has reached over 500 entrepreneurs, innovators, and early stage firms. Topics have included Start-up Funding Trends Shaping 2013.

Leveraging

The Innovista Center has been able to start up its services quickly due to its leveraging of the existing University of South Carolina's Center for Entrepreneurial and Technological Innovation. The capacity and expertise that exists on campus

allowed the Center to deploy its programs earlier than anticipated. In addition, the collaboration between the two Centers and the Faber Entrepreneurship Center resulted in the very effective and well-attended entrepreneurial competition.

The Center also uses the limited funds of the University Center grant to highly leverage other new product development resources in the region. For example, the Center provides very small grants to local entrepreneurs to

help offset the cost of product development work at other regional product development centers, such as the Western Carolina New Product Development Center (a fellow university center).

Success

The Proving Ground

The Proving Ground is the University of South Carolina's (USC) signature entrepreneurial competition to identify and accelerate innovative business concepts. Teams of students competed for over \$40,000 in seed money, start-up support, and the chance to turn their ideas into a reality. The program was a partnership between CETi, USC's Startup Center, the USC Technology Commercialization Office and the Faber Entrepreneurship Center. The program was launched in early September 2012 and culminated with a live pitch competition with seven finalists on November 14th during Global Entrepreneurship Week. The competition had 50+ submissions in the categories of Technology, Innovation, and Social

Impact. Submissions came from four campuses across the state. More than 20 entrepreneurial judges and coaches judged the submissions and awarded \$30,000 in seed funding. \$70,000 in follow-on funding was secured by finalists, and four new ventures formed as a result of the competition. One of the winning entries was Watsi, which is a crowdfunding platform for medical treatments in third world countries. Recently Watsi was accepted as the

first ever nonprofit in the globally recognized Y-Combinator in San Francisco. The start-up was recently profiled in the CNN 10: Start-ups to watch.

Innovista Center for Product Realization has shown that leveraging and aggregating many resources/units from across the campus resulted in a quick start-up for a new Center leading to quick results.

THE
PROVING
GROUND 2013
USC'S **ENTREPRENEURIAL CHALLENGE**