

Engaging Entrepreneurs of All Stripes: The Princeton Innovation Ecosystem in 2019

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Speakers



Beverly Randez '94

Webinar Host

Chair, Committee on Regional Associations (CORA)



Don Seitz '79

Assistant Director for Alumni Engagement at the Princeton Entrepreneurship Council



Rob Wolk '91

President of the PA of New York City;
Founder and co-chair of Princeton Alumni Angels of Greater New York

Entrepreneurship on Campus

- **Keller Center for Innovative Education**
 - eClub
 - Collegiate-leading programs (TigerLaunch, TigerTrek, HackPrinceton, IgniteSTEM, ...)
 - Curricular
 - 20+ courses
 - Certificate in Entrepreneurship
 - Co-Curricular
 - Numerous, weekly seminars and workshops by faculty, alumni, and others
 - eLab Summer Accelerator
 - Tiger Challenge (social entrepreneurship)
 - Princeton Summer Immersion Program (NYC, Tel Aviv, Shanghai)
 - Space
 - eHub (34 Chambers St)
 - Princeton Innovation Center Biolabs (Forrestal campus)

Entrepreneurship on Campus

- Office of Technology Licensing
 - Support and accelerate faculty spin-outs
- Corporate Engagement
 - Industry partnerships
 - Google
 - Microsoft
 - Celgene

How Can I Engage?

- **Educational Programming**

- *TigerTalks in the City* and *TigerTalks on the Road* (faculty-alumni panel discussions)

- **March 28 (Harlem)** Pathways to Entrepreneurship
- **May 9 (NYC)** AI, Alt Data, and Fintech Frontiers
- **Dec 10 (NYC)** Advances in Biotech

- **Startup Showcases**

- **July 10 (NYC)** Princeton-HBS Startup Showcase

- **Tiger Entrepreneurs Conference**

- **April 11 -13** Bay Area Tiger Entrepreneurs Conference
Sunnyvale (Google) and San Francisco (Gap, Inc.)
- **May 31 (campus)** Reunions Entrepreneurs Conference
- **Oct 3 (campus)** Thrive Conference programming on entrepreneurship
- **Nov 8 (NYC)** NYC Tiger Entrepreneurs Conference
(day before football game @ Yankee Stadium)

- Sign up for PEC's newsletter [here](#) or link to <https://entrepreneurs.princeton.edu>
- TigerTalks on the Road event: email donseitz@princeton.edu to plan an event in your city



How Can I Engage?

- Educational Programming
- **Mentoring**
 - “Office Hours” (all alumni/students/faculty)
 - Skills- and industry-based search and scheduling platform
 - PEC, Keller Center, Lewis Center for the Arts, eClub, and Princeton Alumni Angels
 - AEF Portfolio Company Founders (young alumni)
 - Startup Founder Mentoring (students)
 - eLab Summer Accelerator
 - Tiger Challenge participants (social entrepreneurship)
- [Sign up](https://entrepreneurs.princeton.edu) as an Office Hours mentor or link to <https://entrepreneurs.princeton.edu>

How Can I Engage?

- Educational Programming
- Mentoring
- **Funding**
 - Alumni Entrepreneurs Fund (AEF)
 - Princeton Alumni Angels (two chapters to-date: SF and NYC)*
 - Startup Showcases and VC Roadshows
 - Princeton-founded startups and faculty spin-outs
- Join PAA as an accredited investor: email Rob Wolk '91 robwolk1@hotmail.com (NY) or Joelle Rauh '02 joelle@princetonangels.org (SF)

* Separate entity from the University and regional alumni associations

How Can I Engage?

- Educational Programming
 - Mentoring
 - Funding
 - **Hiring**
 - PSIP (Princeton Summer Immersion Program) startups
 - Startup internships and full-time careers
- Email pecinfo@princeton.edu with specific opportunities

How Can I Engage?

- Educational Programming
 - Mentoring
 - Funding
 - Hiring
 - **Connecting (Princeton Tigerpreneurs database)**
 - Connect with entrepreneurially-minded alumni, faculty, students, and the Princeton innovation community
- [Join](#) the Princeton Tigerpreneurs LinkedIn Group or email pecinfo@princeton.edu

The Alumni Innovation Ecosystem: Engaging Tigers of All Stripes

Why is this Important? Great Opportunity to Engage & Connect Princetonians

- **Reach and Engage a Broad Segment of the Alumni Base**
 - Huge interest in innovation, entrepreneurship and start-ups
 - Reaching alumni we have not previously engaged
 - 75%+ of attendees at entrepreneurship events did not attend a RA event the past two years
 - Opportunities for learning about the innovation ecosystem (programming), connecting with students/alumni (mentoring) and securing access to exciting start-ups (investing)
- **Educate Alumni: Princeton as A Hub of Innovation and Entrepreneurship**
 - ASC Chairs and Interviewers
 - Ability to engage and attract entrepreneurially minded students
 - Alumni
 - Ability to connect, give back and support the innovation ecosystem (career advice, mentoring, internships)
- **Connect Tigers Across the Globe**
 - Opportunities to work with Alumni globally and form unique bonds across a wide variety of geographies, alumni classes, and careers
 - Embracing collaboration as part of our DNA

The Princeton Innovation Ecosystem: Did You Know?

- **Princeton has an Office of Technology Licensing (OTL)**
 - To help bring Princeton's cutting-edge technologies together with investors & entrepreneurs
- **Academic Trends at Princeton**
 - Computer Science is the number one major at Princeton
 - 167 CS undergraduate degrees in 2018 (Econ 125, WWS 116)
 - 49% of Engineering candidates admitted in 2017 are women
 - There is a Certificate Program in Entrepreneurship
 - The Princeton Entrepreneurship Club (E-Club) is the largest club on campus
- **Princeton Alumni are Leaders in the Tech Field**
 - A 2014 Bloomberg study found Princeton #1 in producing the most tech CEOs (8) of US technology companies with a market cap of over \$1 billion
 - Notable alumni include Jeff Bezos (Amazon), Meg Whitman (Hewlett-Packard/eBay), Eric Schmidt (Google) & Joe Kennedy (Pandora)

Alumni Entrepreneurship in the Regional Associations

- Programming
- Networking
- Mentoring
- Princeton Alumni Angels (Investing)

Alumni Entrepreneurship in the Regional Associations: Programming

- **Creation of an Entrepreneurship Series to Engage Alumni**
 - *Conversations from the C-Suite*
 - Conversations with alumni CEO & founders telling personal stories, highlighting challenges and lessons learned
 - *Prinnovation Forums*
 - Panels of alumni leaders in an area (Biotechnology, FinTech, AI/Machine Learning/big Data)
 - **Career Panels**
 - Transitioning into technology & social impact careers
 - *PEC's TigerTalks In the City*
- **Programming Covering A Wide Variety of Topics**
 - Social impact, innovation in the arts, developing economies, etc.
 - Angel Investor training courses for those interest in learning more

Alumni Entrepreneurship in the Regional Associations: Networking

- **TigER**
 - Tiger Entrepreneurship Receptions: Chance to meet and network in an informal setting
- **Focused Networking Gatherings**
 - Women's & Minorities Entrepreneurship gatherings
- **Tech Networking Gatherings With Other Groups**
 - Ivy Tech Gatherings, Princeton + HBS Networking
- **Supporting the Princeton Ecosystem**
 - Princeton Entrepreneurs' Network (PEN) Meetups

Alumni Entrepreneurship in the Regional Associations: Mentoring

- **Desire of Alumni to Connect With and Mentor Alumni and Students**
 - Younger alumni in technology with relevant skills and advice in starting a career
 - Alumni in leadership positions wanting to give back skills and expertise
 - Older/retired alumni with time and desire for more intensive mentoring
- **Informal Networking Happening Through Student/Alumni Outreach**
- **Formal Mentoring Platform Through PEC's "Office Hours" Platform**
 - Alumni (RA & PAA leaders) responsible for screening alumni and setting expectations and rules of conduct to ensure quality mentoring
 - Ability to scale mentoring opportunities and tap into global alumni base

The Alumni Innovation Ecosystem: Princeton Alumni Angels (PAA)

- **Established to Facilitate Alumni Investment in Exciting Start-ups**
 - Angels Networks established in SF (2016) and NYC (2017)
 - PAA (and local PAA affiliates) are independent of the University
- **Run by Alumni Volunteer Leaders, Provides Access to High Quality Start-ups for Qualified Alumni Investors (“Accredited Investors”)**
 - Focus on soliciting/identifying exciting start-ups from the Princeton ecosystem
 - Over 80 alumni screeners (with a wide variety of expertise) review Pitch Decks and interview founders to select the most attractive start-ups
 - Three bicoastal Pitch Nights (NYC & SF) since April 2018, in which the founders “pitch” their companies in front of actual Princeton investors
- **Interested Princeton Investors Consider Investments in Companies of Interest**
 - Investors work together in due diligence groups to learn more about the companies
 - PAA provides support (due diligence handbook and questionnaires, etc.)
 - Each investor makes their own independent investment decision (PAA makes NO recommendations)
 - Working as a group, PAA investors are able to maximize leverage in negotiating investment terms

The Alumni Innovation Ecosystem: Princeton Alumni Angels (PAA)

- **The Past Year Has been a Milestone for PAA**
 - Over 80 alumni screened over 270 start-ups
 - In 2018, over two pitch cycles, 40+ PAA investors made investments in seven (7) companies totaling over \$2 million
 - In the largest investment, PAA investors invested almost \$900k and led the investment round
- **A Strength of PAA Has Been the Ability to Tap Into the Global Alumni Network**
 - Individual volunteers sourcing, evaluation and working with investee companies
 - Working with PEC and Alumni Entrepreneur's Fund (AEF) to identify Princeton startups
 - Working with Princeton-focused Venture Capital firms (Fitz Gate Ventures & Chaac Ventures) to share knowledge and deal flow
- **Opportunities for Broad Alumni Involvement**
 - Non-accredited investors can put their networks and expertise to work in sourcing and evaluating companies and serving as mentors to founders
 - Alumni do not have to be located in a location with a PAA chapter to get involved

Getting Engaged in the Princeton Innovation Ecosystem

- **Regional Associations**
 - Set up an Entrepreneurship Series and programming focused on the innovation ecosystem
 - Designate an *Entrepreneurship* or *Entrepreneurship Programming* Chair on your RA Board
 - Organize a networking evening for those interested in innovation and entrepreneurship
 - Consider starting a PAA Chapter – PAA leaders in NYC and SF are happy to assist!
- **Individuals**
 - Reach out to an existing PAA leader (robwolk1@hotmail.com) if:
 - You are interested in getting involved in sourcing, screening or investing (for Accredited Investors)
 - You have an interest in serving as a mentor and sharing your skills/expertise with a student or alumni
 - Reach out to PEC (donseitz@princeton.edu) if you have an interest in any of the PEC initiatives focusing on programming or mentoring, or to join the Tigerpreneurs LinkedIn group
 - ASC Chairs: Make sure you interviewers are aware of Princeton's innovation and entrepreneurship ecosystem, especially when they come across entrepreneurially-oriented candidates
- **GREAT Opportunity to Engage & Energize Tigers of All Stripes!!!**
- You Are Invited to the [NYC Tigers Entrepreneurs Conference](#) (Nov. 8th)

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Questions?

(write your questions in the chat box!)

Presenter Contact Information

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Save the Date! Reunions 2019

May 30 – June 2, 2019



For more information, visit the new Reunions website: <https://reunions.princeton.edu/>