WHAT STARTUPS ARE SAYING ABOUT THE IMPACT OF ASPIRE

“The greatest insights came from the honest conversations we were able to have with the mentors and angel investors. Being able to pick their brains and understand the reasoning behind their ideas and advice was some thing that we’ve never done with investors before and it helped prepare us extremely well for our next round of funding.”

“ASPIRE was our true introduction to what a deal room looks like... We have clarity around how to talk to investors. We also left ASPIRE with a plan for resolving and addressing two major risks: our cap table and IP risk. These final two came mostly through the one-on-one style mentoring time.”

*Feedback provided by participants of the ASPIRE Medtech Detroit 2019 program.

WHY ASPIRE?

Spend one-on-one time with investors
Learn from a group of investor-mentors who have funded startups like yours during this virtualized 8-week program.

Vet your fundraising strategy
Refine your deal room materials and take part in a mock board meeting to prepare yourself for partnership conversations.

Stress-test your startup
Work through real-world disaster scenarios with your team to discover how to best prepare for the unexpected.

Collaborate and network
Meet with your portfolio manager weekly for deal room work sessions. Connect with fellow founders and leverage the VentureWell investor network after the program ends.

ASPIRE BY THE NUMBERS

97 startups have participated in ASPIRE since 2015.

These teams have raised $95M

87% of these startups are still in business.

WHAT STARTUPS ARE SAYING ABOUT THE IMPACT OF ASPIRE

Are you a medtech startup preparing to raise a seed round?

APPLY NOW for ASPIRE and thoroughly ready your startup for investment!

go.venturewell.org/aspire-fall2020

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ASPIRE 8-week Virtualized Program

Program Dates: September 28 - November 20, 2020

VentureWell will select 10-15 medtech startups for the cohort across medical devices, diagnostics, and life sciences. Startups should be preparing to raise seed or Series A rounds within the coming year.

Eligibility Requirements

- **Team identified & startup formed**
  First-time founders with management team and key roles identified—no solo founders. Incorporated as a legal entity by the beginning of the program.

- **Early market validation**
  Validated customer segments and initial evidence of product market fit. Articulation of economic value proposition and evidence of patient or clinician buy-in.

- **Intellectual property**
  Provisional patent(s) filed and assigned to the company or a clear pathway to the license.

- **Technology validated**
  Initial prototype developed, pre-clinical trials or animal studies underway. Program is designed for devices and diagnostics, no software-only products.

- **Actively fundraising**
  Company has raised at least $25K (grants or equity) and is preparing for an equity investment round within 12 months.

- **Positive impact on patient outcomes**
  Clearly articulated assessment of how your technology will have a positive impact on patient outcomes and lower the cost of quality healthcare.

Commitment

Management team, including CEO or founders, should commit to the full program. CEO must serve as the main point of contact and should attend all sessions. The program requires meeting participation on Mondays, Wednesdays, and Fridays for 1-2 hours each day. The startup must be your full-time focus.

Program Cost

We are able to keep fees low thanks to generous support from our funders. There is a $250 registration fee for each participant.

How to Apply

1) **Cover Letter**
   Clearly indicate that, if accepted, you can commit members of the startup's executive leadership for the entirety of the program. The individual acting as CEO should be attending, at minimum. This is required in order to get the most out of program activities and to build a strong, interactive cohort.

2) **Brief Executive Summary**
   You may use this template (goo.gl/VE3Vru). Address all areas in the template, but edit the formatting to suit your brand. Elaborate in the Technical Summary as needed. (Maximum 2 pages)

3) **One-page Technical Summary including:**
   The startup's product or service, and how it works; stage of development and testing, and next steps for achieving subsequent technical milestones; current IP status and next steps; anticipated regulatory pathway; and, diagrams or photos with a summary of any high-level data that demonstrates that the technology works.

4) **Your Current Investor Pitch Deck**

5) Visit go.venturewell.org/aspire-fall2020, click “Apply Now” on the sidebar and submit your materials via our application portal.

Application Deadline: August 17, 2020, 11:59 pm ET

Questions? Contact David D’Angelo at ddangelo@venturewell.org