

The VentureWell List 2014 – 2015 News and Newsmakers

We changed our name.

This year NCIIA became [VentureWell](#). Why? Our community is expanding and becoming rapidly more globalized, reaching into most every corner of the world and in most every field of science and technology. With input from our stakeholders, we became VentureWell to reflect our expanding scope and the forward momentum of a journey of discovery.

Then we reached more innovators.

In 2014, 1789 innovators participated in VentureWell's programs, a 37% increase over 2013.

And provided over \$1.4 million in direct grants.

Total VentureWell Grants Awarded in 2014:

- [Student E-Team Grants](#): #76; \$751,861
- [Faculty Grants](#): #28; \$657,726
- Total: #104 grants; \$1,409,587

While our VentureWell E-Teams and Alumni drove change and made news doing it.

2015 VentureWell newsmakers so far:

- Four VentureWell E-Team founders in the [Forbes 30 Under 30 Class of 2015](#)
- Eben Bayer, [Ecovative](#)
- Minhaj Chowdhury, [Drinkwell](#)
- Christopher Lee, [Recon Therapeutics](#)
- Anish Harsh Thakkar, Greenlight Planet

- [Benecure](#) launched a pilot in four states with one of the largest health systems in the U.S. This usability pilot is being conducted for two months and culminates in detailed user feedback, which will be used to improve service.

- [Greenlight Planet](#) received a \$10M investment from Fidelity Investment Partners and is now running at close to \$30 million annual revenue to light up 100 million off-grid homes in Sub-Saharan Africa and India.

2014 VentureWell newsmakers:

- [Accuspine](#) was a finalist in the 2014 Collegiate Inventors Competition. Accuspine is a probe that helps surgeons more accurately place critical screws in spinal surgeries.

- [Axena Technologies](#) successfully pursued a commercialization path for antibacterial coatings for filters. They negotiated a license with Brown Universities, and the filters are now being produced in Asia.

- [Avitus™ Orthopaedics Inc.](#) raised more than \$1 million in capital to continue commercialization of a novel system that will enable surgeons to harvest bone graft (autograft) utilizing a minimally invasive approach. Avitus received a Small Business Innovation Research (SBIR) Phase II award from the National Science Foundation (NSF) in the amount of \$750,000 and raised \$500,000 from Connecticut Innovations and another private investor.
- E-Teams [Detonation Dynamics](#), [Disease Diagnostic Group](#) and, [Recon Therapeutics](#) were named among the [Kairos 50](#), representing the 50 most promising ventures with founders under age 25, and in Inc. Magazine's Top 50 Global Entrepreneurs to Watch!

Detonation Dynamics has developed a evolutionary combustion process (engine) to create electrical power using clean and sustainable conversion of waste hydrocarbons into a revenue stream.

- Disease Diagnostic Group's rapid assessment device yields an accurate malaria diagnosis in as little as 10 seconds and outputs a patient ID and score that correlates to the infection level. DDG won the MIT \$100K Accelerate Contest, netting a \$100,000 prize.
- [D-Rev](#) launched its newest phototherapy device for treating jaundice in infants worldwide, [Brilliance Pro](#), with a brand new design, a sleeker aesthetic, and more sophisticated technology, making it D-Rev's most advanced product to date. In December, Brilliance Pro took home the Best in Show Award at the NEOCON 2014 Conference in Patna, India, beating out competitors across all categories and prices.
- [Ecovative Design](#), the pioneer of packaging material made from mushroom fungus, landed a \$295,579 grant from the U.S. Environmental Protection Agency to come up with an eco-friendly replacement for plastics.

Ecovative was also an art critics' winner at the Museum of Modern Art and MoMA PS1 co-sponsor of the Young Architects Program — a contest in which emerging talents compete for the chance to build a temporary structure in PS1's courtyard in Long Island City. (MoMa PS1 is one of the oldest and largest nonprofit contemporary art institutions in the United States.) This year's winner, a scheme called "Hy-Fi" by the New York-based architects The Living, was comprised of bricks created by Ecovative from its mushroom-based, biological material.

- [Global Research Innovation and Technology \(GRIT\)](#) recently launched a successful Kickstarter campaign to fund the U.S. debut of their founding technology, the Freedom Chair. GRIT originally designed the Freedom Chair to fit the needs of people with disabilities in developing countries for manually-powered off-road travel for approximately two miles a day, and is small enough to use indoors — all at an affordable price. The Freedom Chair is now in demand in the U.S. for off-road mobility.
- [Greenlight Planet's](#) solar lantern, Sun King Pro 2, was evaluated by MIT's D-Lab and recommended as the most suitable product for rural households.
- [Hush Technologies](#), makers of the world's first smart earplug, launched on Kickstarter. Their original goal was \$100,000 in pledges, and they received over \$590,000.

The project started in the Product Design & Entrepreneurship class funded with a VentureWell grant, and then continued at the UCSD Moxie Center. They received a small

amount of investment from an investor who saw them at a business plan type competition on campus. Then were admitted into the Evonexus incubator in San Diego.

- [Intelliwheels](#) received a \$1.5 million grant to advance development of ultra-lightweight, multi-gear wheels for manual wheelchairs. The IntelliWheels i series will give wheelchair users the option to shift into high and low gears, providing the ability to independently maneuver hills, uneven surfaces and longer distances. Intelliwheels received the SBIR phase II grant from the National Institutes of Health, National Center for Medical Rehabilitation Research at the Eunice Kennedy Shriver National Institute of Child Health & Human Development.
- [Kaléo](#) received FDA approval on its new product EVZIO® for the emergency treatment of known or suspected opioid overdose. EVZIO® is the first and only FDA approved naloxone auto-injector specifically designed to be used by individuals without medical training. On Christmas Day, police in Deerfield, Illinois reversed the first opioid overdose using EVZIO®, provided through the Kaléo Cares Donation Program. Through this initiative, Kaléo has donated EVZIO naloxone auto-injectors to local law enforcement agencies and community organizations throughout the United States.
- [MassChallenge 2014](#): our teams among 128 companies included [Disease Diagnostic Group](#) (who won MIT \$100K), [Drinkwell](#) (\$100K) and [Fluid Screen](#) (IMF Devices, \$50K).

Drinkwell and partners have developed a technology to rid India's groundwater of arsenic and fluoride.

Fluid Screen is a portable device that can detect small amounts of pathogens and indicator bacteria in large volumes of liquid faster and cheaper than current methods.

- [LeadGenius](#) (formerly MobileWorks), a sales-acceleration technology solution to help businesses find the best prospects, raised \$6 million from 19 investors.
- [Recon Therapeutics](#) has developed the LyoKit Drug Reconstitution System, a new drug delivery technology that simplifies patient self-administration of biologic drugs.
- [Relay Technology Management](#), VentureWell's first-ever student team to participate in a Venture Lab (April 2010), was acquired by Piramal Enterprises' Information Management Subsidiary, Decision Resources Group, one of the world's leading research and advisory firms focusing on high-value healthcare insights and analytics.
- [Rice 360° Institute for Global Health Technologies: Senior Program Associate Jocelyn Brown](#) who helped invent a low cost ventilator that is saving infant's lives in the developing world made the Forbes 30 Under 30 Class of 2014. After a clinical trial that indicated the device—bubble CPAP— could save 178,000 African newborns annually, it is being distributed to 38 African hospitals.
- [Sanergy](#) received the 2014 Grinnell Prize, a \$100,000 award honoring young innovators in social justice. Sanergy's sanitation reform model brings accessible, affordable, and sustainable sanitation to urban areas where waste is typically dumped into waterways, contaminating water supplies and spreading disease.
- [Spiracur Inc.](#) developer of the only mechanically powered advanced wound care solution with the proven efficacy of Negative Pressure Wound Therapy (NPWT) closed a \$16 million round of debt financing with GE Capital.

- The [Village Capital](#) Agriculture cohort included two E-Teams—[Iron Goat](#) and [reNature](#) among the next generation of enterprises solving major challenges in the resource efficiency of the agricultural supply chain in the United States.
- [Sanivation](#) successfully led a pilot implementation in the Kakuma Refugee Camp, installing 36 toilets for more than 300 South Sudanese and Somali refugees, from which Sanivation workers pressed 1.5 tons of briquettes. The briquettes were tested and found to have a higher calorific value than wood and significantly lower carbon and particulate matter emissions than alternative charcoal.

Sanivation became an official sanitation provider under the Kenyan Ministry of Health and an active member of the Ministry's technical working groups on sanitation. Alongside the local Ministry of Health, Sanivation's team taught over 3,500 children proper handwashing techniques for Global Handwashing Day and donated several months worth of soap to the schools.