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VentureWell Open Conference Bolsters Next Generation of Entrepreneurs

Nonprofit has helped 750+ young entrepreneurs start invention-based businesses.

Washington, DC – Skin patches that prevent ulcers. Devices that degrade crop pesticides and make them safe to handle. A smart app that monitors water usage in notoriously dry parts of the world. These are all products developed by student entrepreneurs being featured at this year's Open Conference in Washington, DC. [VentureWell](#), a not-for-profit organization that supports student inventors and entrepreneurs, will host the conference on March 23-25 at the Hyatt Regency Washington.

These students are part of a growing cadre of 788 VentureWell-supported young entrepreneurs who are taking their inventive ideas out of classrooms and labs and into the hands of customers. This growth of millennial entrepreneurship runs directly counter to research by groups like the U.S. Small Business Administration, which found that Millennials are less entrepreneurial than past generations. A 2016 study revealed that at age 30, less than 4 percent of Millennials reported self-employment in their primary jobs. For Gen Xers, the figure was 5.4 percent and 6.7 percent for Baby Boomers.

"VentureWell boosts the potential of young inventor entrepreneurs, and helps them turn their ideas into marketable products," said Phil Weilerstein, president of VentureWell. "We know that student entrepreneurs can create thriving companies and more jobs while solving some of our most vexing problems. VentureWell ensures that students in the coming decades have the tools, skills, and mindsets to do this critical work."

[Open](#) is a conference on science and technology in higher education that brings together students, faculty, business leaders, and investors - connecting people across disciplines and geographies to transform innovative ideas into scalable solutions for people and the planet. This year's conference will be attended by 475 people.

The [Open Minds](#) showcase is a conference highlight, attracting top student entrepreneurs from across the nation who are working to bring their science- and technology-based inventions to market. *Open Minds* provides a platform for these student teams to pitch their innovations; students receive feedback from faculty, and a chance to compete for cash prizes up to \$3,000. This year's *Open Minds* showcase is free to all conference attendees and will be held at the Smithsonian National Museum of American History on the evening of March 25th.

The 2017 *Open Minds* teams have developed entrepreneurial solutions to problems in the health, safety, agriculture, energy, and education sectors.

- Innovations in the health sector include the Columbia University [cerVIA](#) team's technology that helps to reduce the cervical cancer deaths
- University of Virginia's [AgroSpheresLLC](#) and MIT's [Plantea](#) teams' technologies have the potential to transform the agriculture sector by degrading pesticides and monitoring plant growth respectively.
- University of Puerto Rico's [Blu Horizon](#) team will be presenting their sensor that monitors household water usage via a smartphone app, which could be a huge help for families struggling with water insecurity.

To learn more about the conference and VentureWell's support for young entrepreneurs, visit <https://venturewell.org/about-open>.

About VentureWell

VentureWell is a not-for-profit organization that supports an emerging generation of science and technology inventors and the innovation and entrepreneurship ecosystems critical to their success. VentureWell builds communities of practice among faculty in higher education and helps early-stage innovators develop products and ventures that improve life for people and planet. Inventions created by VentureWell grantees are reaching millions of people in more than 50 countries and helping to solve some of our greatest 21st century challenges. Visit www.venturewell.org to learn how we inspire inventors to transform game-changing ideas into significant social impact.