



A Message From Our CEO & Founder, Phil Weilerstein

A catalyst speeds change; it creates the necessary circumstances for transformation to take place. In many ways, I see VentureWell itself as a catalyst. We seek opportunities where our expertise, network, and resources can make an outsized impact, and then we drive meaningful change through innovation.

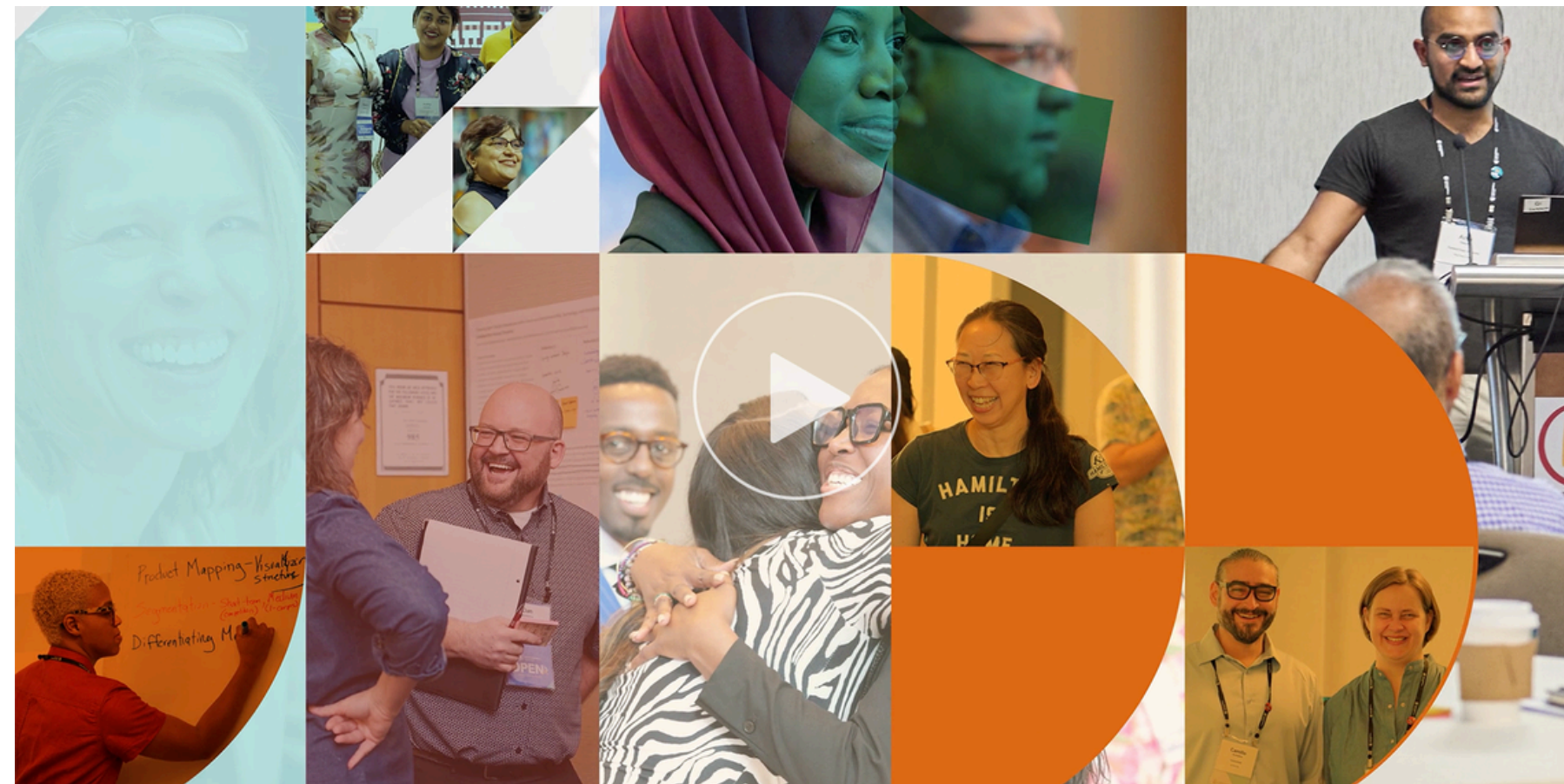
Opportunity often emerges amid disruption. From facing the realities of the climate crisis to exploring the possibilities enabled by rapid medical innovation, the space for transformative change is unquestionable. Where some may see problems, we see opportunities to shape the future. The greatest impacts come from actively fostering inclusive participation in this work. Broad research consistently shows that diverse teams make better decisions and grow better businesses—they create more comprehensive solutions to complex problems.

We are committed to growing the innovation economy and driving economic prosperity for all. As I reflect on 2024, I'm proud of the many ways we have catalyzed innovation. I look forward to continuing this work with you and invite you to explore our achievements of the past year.

With gratitude,

Phil Weilerstein

Phil Weilerstein
President and CEO, VentureWell



2024 was a year of continued growth for VentureWell. We transformed programs, forged new partnerships, and broadened our impact. Together, we are catalyzing inclusive, sustainable, scalable innovation.

83%

Active Aspire alumni ventures

1700+

Submissions received for the ARPA-H Sprint for Women's Health

64%

E-Team Program teams that include women entrepreneurs

153

Ecosystem Futures Fellowship applicants

\$7+ Billion

Total follow-on funding raised by alumni ventures

589

Spoke members of the ARPA-H Investor Catalyst Hub

Empowering Early-Stage Ventures To Accelerate Blue Economy Solutions

The VentureWell Ocean Enterprise Accelerator, funded by NOAA, will help innovators develop ocean resilience technologies and foster a vibrant blue economy. →



ARPA-H Sprint for Women's Health

The ARPA-H Investor Catalyst Hub awarded \$113 million to fund innovators addressing critical unmet challenges in women's health. →



Celebrating the launch
Photo credit: Edythe McNamee



Senator Ed Markey (D-MA)
Photo credit: Edythe McNamee



ARPA-H Director Renee Wegrzyn
Photo credit: Edythe McNamee



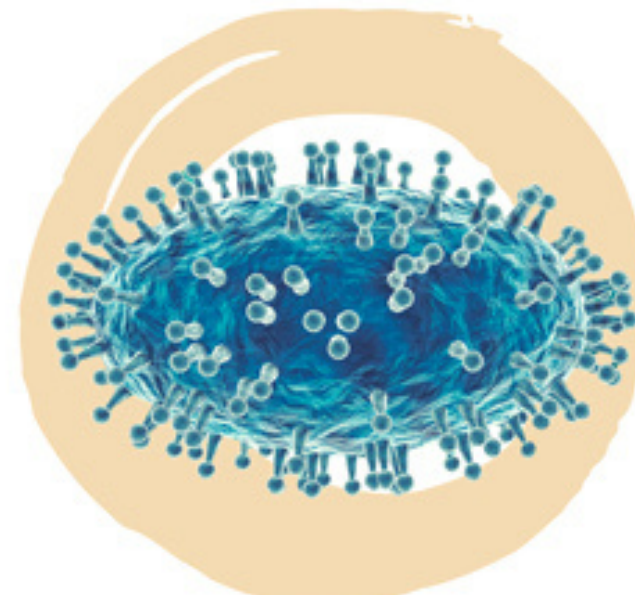
Collaborating For Impact

Partnerships are crucial to our success. This year, we created new ways to support entrepreneurship in higher education, developed new diagnostic tests with our federal partners in RADx® ITAP, served as a Power Connector for the American-Made Solar Prize for the third consecutive year, and more.



Ecosystem Futures Fellowship

Our new fellowship empowers faculty and higher education leaders to build STEM I&E ecosystems in partnership with industry and government. →



New At-Home COVID and Flu Test

A new home test for COVID-19 and influenza A/B, supported by our Commercialization Center and RADx® ITAP, earned FDA De Novo status. →



Advancing Solar Solutions

We're proud to support EmpowerSun Solutions, winner of the American-Made Solar Prize Round 7 JEDI Contest. →

Supporting Promising Innovators Through the VentureWell Accelerator

Making Mammograms More Informative

It can be more difficult to detect cancer in dense breasts. Cofounder of WAVED Medical and E-Team Program alum Kendra Batchelder is providing patients with individualized assessments of their mammograms so that they better understand their risk. →



Building Sustainability Into a Medtech Startup

Aspire participants Daniel and David Lundberg founded T33 Dental with a focus on medtech innovation and sustainability. Their startup is developing a reusable device that delivers medicine directly into tooth enamel, effectively preventing and treating decay. →

Meeting the Growing Demand for Energy Retrofits

Energy-efficient building upgrades can be costly and time-consuming. Ascend alum Shantonio Birch launched ThermoVerse to offer affordable heating and cooling energy retrofits for low-to-middle-income housing property managers. →





NSF I-Corps™ Program Celebrates 150th Cohort

For the last 13 years, we have supported the National Science Foundation (NSF) in building a nationwide ecosystem that helps researchers bring technologies to market, through entrepreneurship training and the National Innovation Network.

More Pathways to Inclusive Innovation

We believe innovators can create meaningful change in the world. We aim to remove barriers and offer foundational support that allows determined, inventive people from any background to solve significant problems.



Ecosystems Grow Student Entrepreneurs

E-Team Program alum Angel Teagle leveraged training, funding, and mentorship to turn his idea into a company. →



Sustainable Practice Impact Award

Rejoule is creating a circular economy and revolutionizing the electric vehicle (EV) battery industry. →



Living Our Commitment to Inclusive Innovationns

VentureWell President and CEO Phil Weilerstein shared our progress, learnings, and new and ongoing commitments to equity. →



A Decade of Aspire: Bridging Funding Gaps

Our Aspire program prepares startup founders to engage with investors and secure the seed funding needed to bring their medtech and climatetech inventions to market. Of the 177 Aspire startups 2015-2023, 81% are still active, 53% are women-led, and 33% are BIPOC-led. We share our findings in a new report. →

Sparking Change in Real Time

This year, five dynamic and interactive convenings brought together nearly 1,000 attendees from across the innovation and entrepreneurship landscape to cross-pollinate ideas and launch new collaborative projects, proving the catalyzing power of community.



OPEN 2024
Photo credit: Rebecca Rodriguez



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OPEN 2024
Photo credit: Rebecca Rodriguez



OPEN 2024
Photo credit: Rebecca Rodriguez



Deshpande Symposium 2024
Photo credit: Lisa Helfert



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BMES Awards 2024
Photo Credit: VentureWell staff



National Innovation Network 2024
Photo Credit: VentureWell staff



EILC National Workshop 2024
Photo Credit: VentureWell staff

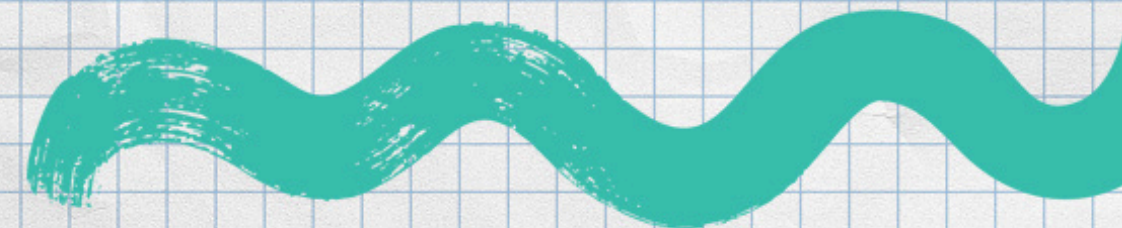


Introducing the VIA Summit!

The inaugural VentureWell Innovation in Action (VIA) Summit is coming to New Orleans June 10-12, 2025. Participants from higher education, industry, and government will turn ideas into real-world solutions that drive impact in STEM education and innovation. Join us! →

GIST: Year in Review

From Singapore to the South Caucasus, we're bringing our vision for innovation to science and technology founders worldwide. Learn about the cornerstone of our global work, the U.S. Department of State's GIST (Global Innovation through Science and Technology) Initiative, in its *Year in Impact* report. →



Catalyzing Innovation Across Our Network



Celebrating the 18 VentureWell-supported leaders featured in Forbes and TIME. →



Providing infrastructure support for the first-ever FDA-approved rapid hepatitis C test. →



Advocating for ways the federal government can boost the U.S. innovation economy. →



Strengthening contract-winning capabilities for Minority-Serving Institutions (MSIs). →



Managing public and private collaboration to create a more accessible mpox test. →



Elevating incubation in food and agriculture in partnership with the United Nations. →



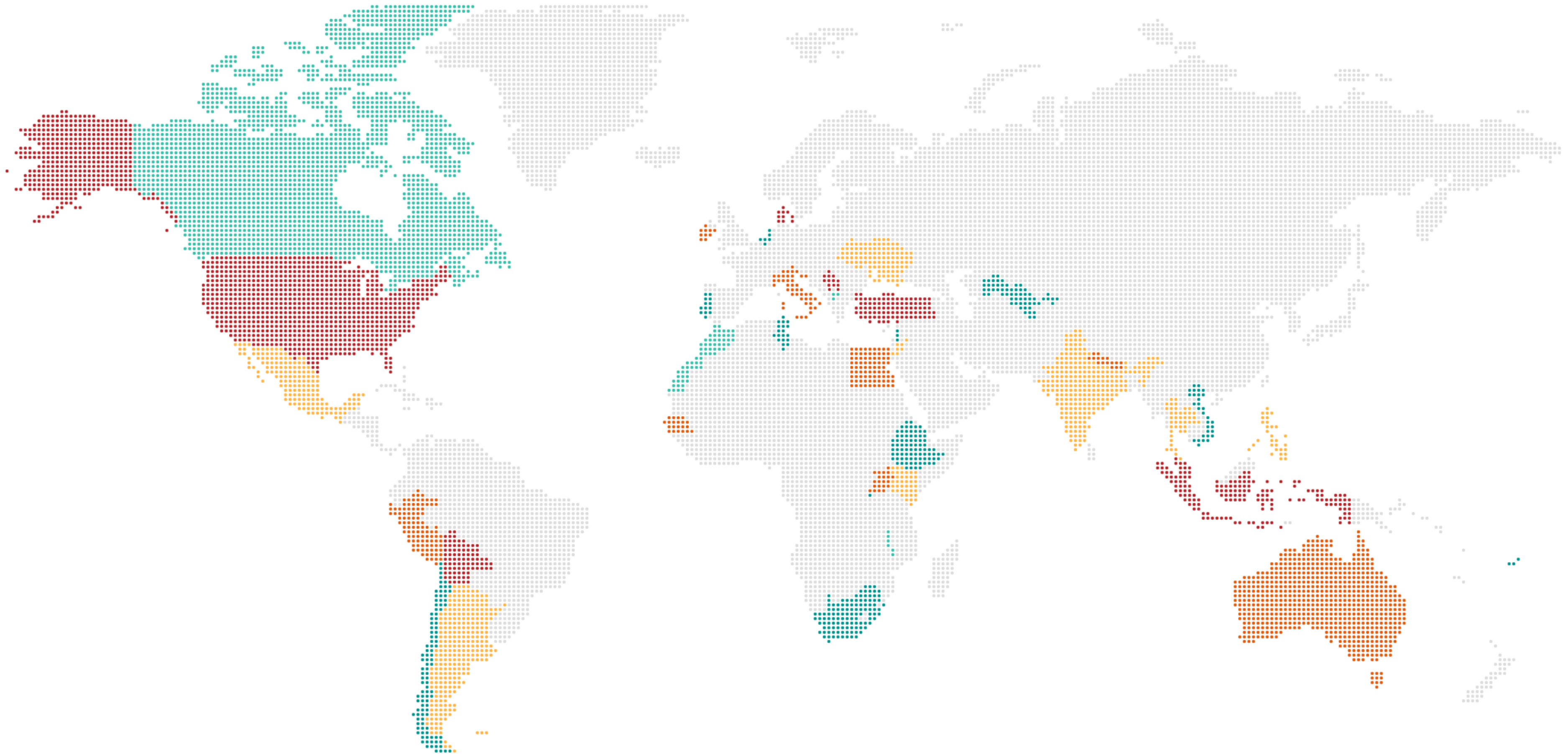
Developing research-driven tools for teaching inclusive entrepreneurship. →



Empowering future environmental leaders from HBCUs and MSIs. →



Securing a \$5.75 million grant to launch Fieldbook Venture Studio. →



VentureWell has delivered 370+ trainings in 40 countries worldwide.

Thank You to Our Partners

We are extraordinarily grateful for the support of our partners, who are committed to making the world a better place. Thank you for the opportunity to innovate with you.



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LIFAD
Investing in rural people



Food and Agriculture
Organization of the
United Nations



WALTON FAMILY
FOUNDATION



EWING MARION
KAUFFMAN
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Deshpande
Foundation



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Rose Rock
Bridge



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the
entrepreneurial
learning initiative

PNW

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