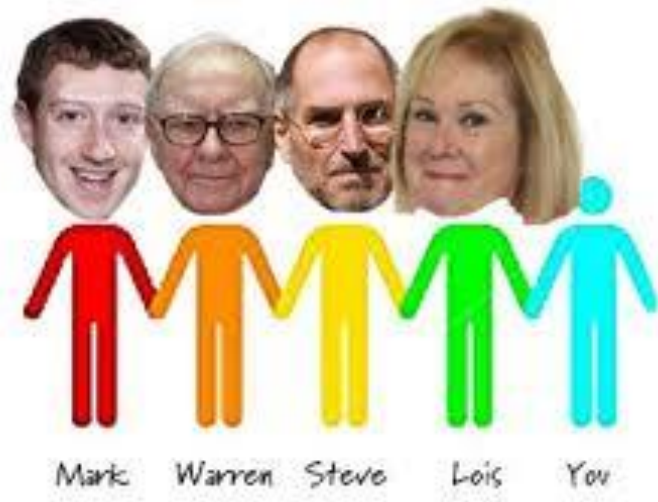


STARTUPS AND FUNDING

Kirby Black, PhD
Managing Partner
Epic BioVentures, LLC

Next steps



- So you want to be an entrepreneur?
- Just like your hero?

Next steps



Next steps

- In reality being an entrepreneur is:
 - very hard
 - Very risky
 - It takes its toll
 - Few succeed and many fail
- But if you have the desire we'll talk about how to pursue your dream



My background

- Education
 - B.S. Mechanical Engineering UCLA (Univ. of California, Los Angeles)
 - P.E. Professional Engineering Certification (mechanical); California
 - Ph.D. Cell Biology/Immunology; UCI (Univ. of California, Irvine)

My background

- Academic Positions
 - Research and teaching at University of California, Irvine School of Medicine, Department of Surgery for 20 years (focus on transplant immunology)
 - Professor of Biotechnology, Kennesaw State University
- Industry positions
 - Senior management in the medical industry for 20 years (drugs, devices, biologics) (CEO, COO, VP, director, ...)
 - Currently managing partner Epic BioVentures, LLC

My background

- Publications
 - over 200 papers, books and abstracts
- Patents (issued and pending)
 - 42 U.S.
 - Over 100 foreign
- Involved with several medical products that have exceeded \$1 billion in sales (drugs and devices)

Background

So ...

“been there, done that, collected a few t-shirts along the way and have the war wounds to prove it”

Next Steps

- Still want to be an entrepreneur?
- The big question is “who are you?”
 - What is your goal?
 - what is your vision?
 - What is your plan?
 - What are your resources?
 - What have you accomplished?
 - What will you accomplish?
- Lots of questions

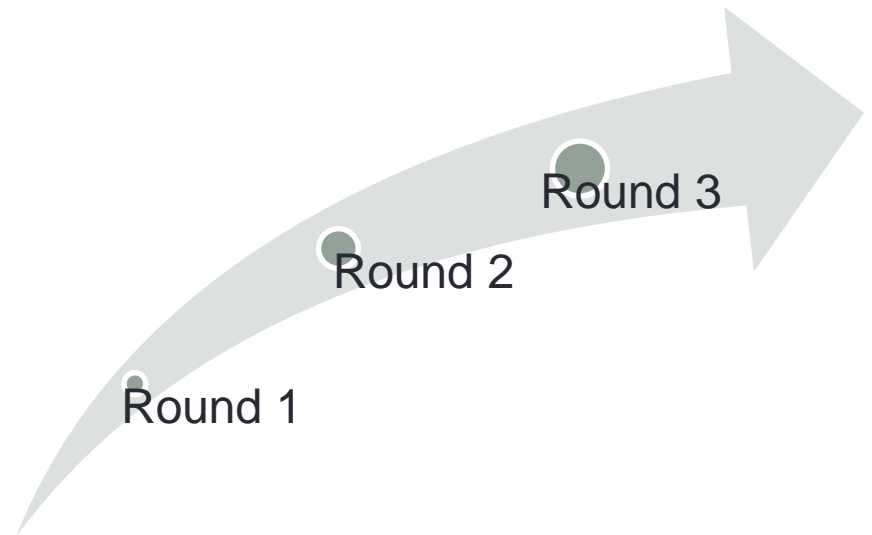


Next Steps

- Need to be able to explain your vision, your passion and your plan to:
 - Your family and friends
 - Your potential team (employees)
 - Your investors
 - Your customers
 - Your vendors

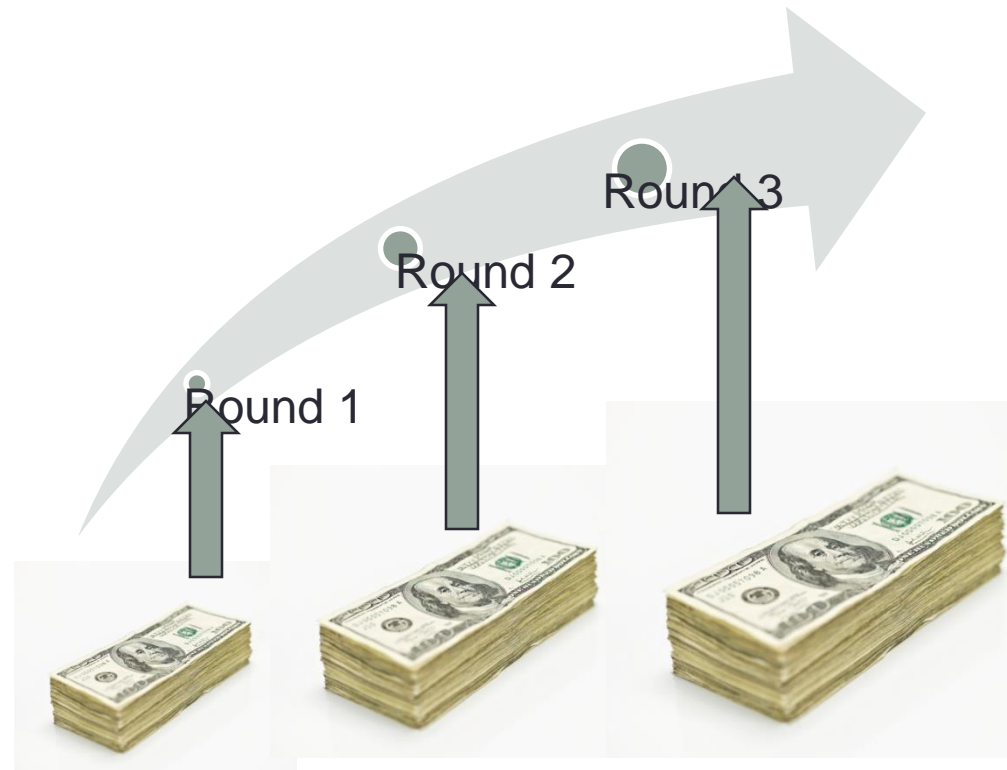
Getting started: getting the money for the project

- If you are a start up company you could:
 - Use your own money (if you have enough)
 - Borrow it (if you have collateral)
 - Sell stock in your company (equity)



Getting started: getting the money for the project

- you need money to get the work done
 - Salaries
 - Materials
 - Equipment
 - Facilities
 - Etc
- You will need larger amounts as your project grows



Next Steps

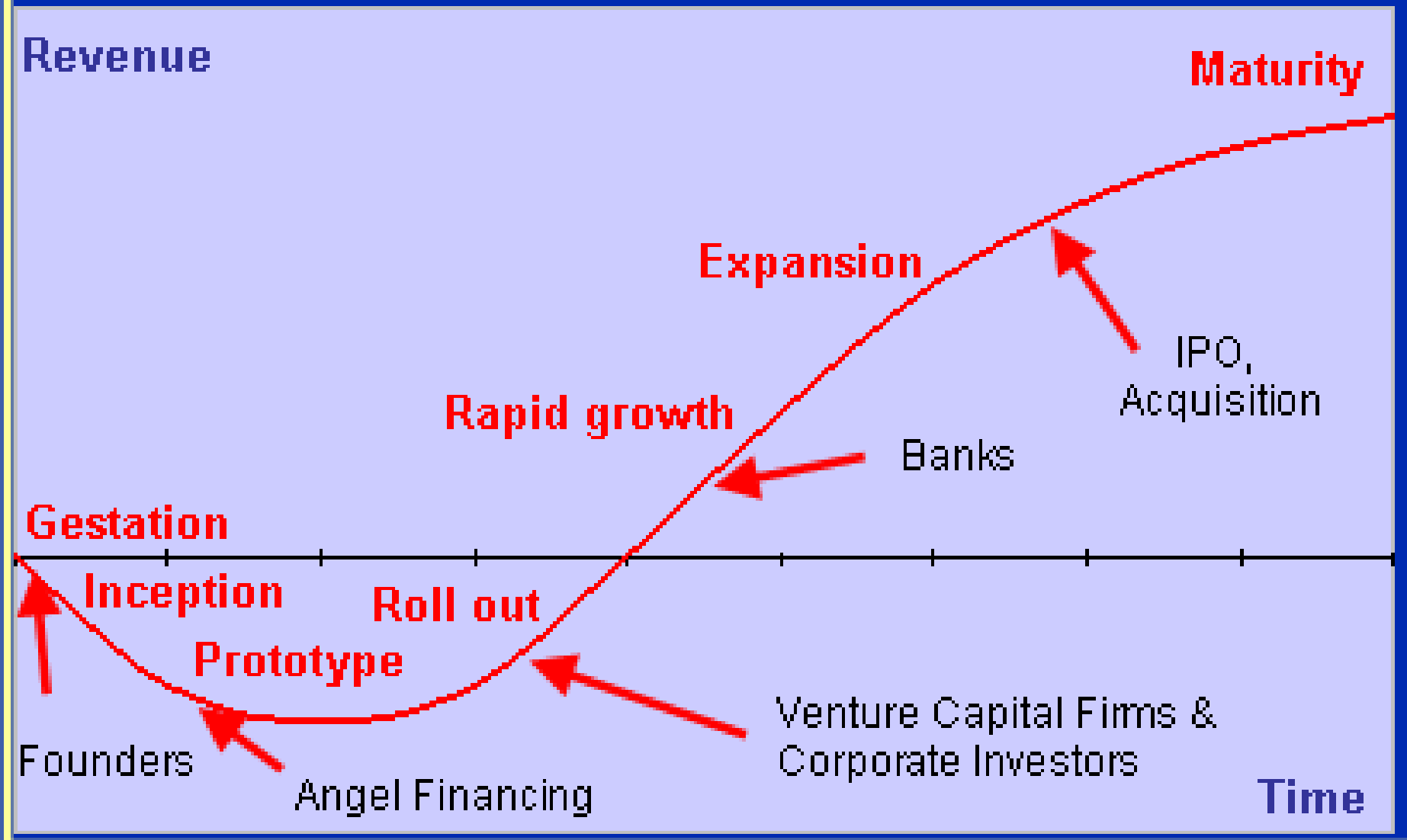


Who to raise money from?

- 1st
 - You!
- 2nd
 - Your family and friends
 - Your potential team (employees)
 - Your customers
 - Your vendors
- 3rd
 - Angel investors
- 4th
 - Venture investors
- 5th
 - IPO
 - Acquisition
 - etc.



Sources of Funds for High-Growth Firms



QUESTIONS SO FAR?
