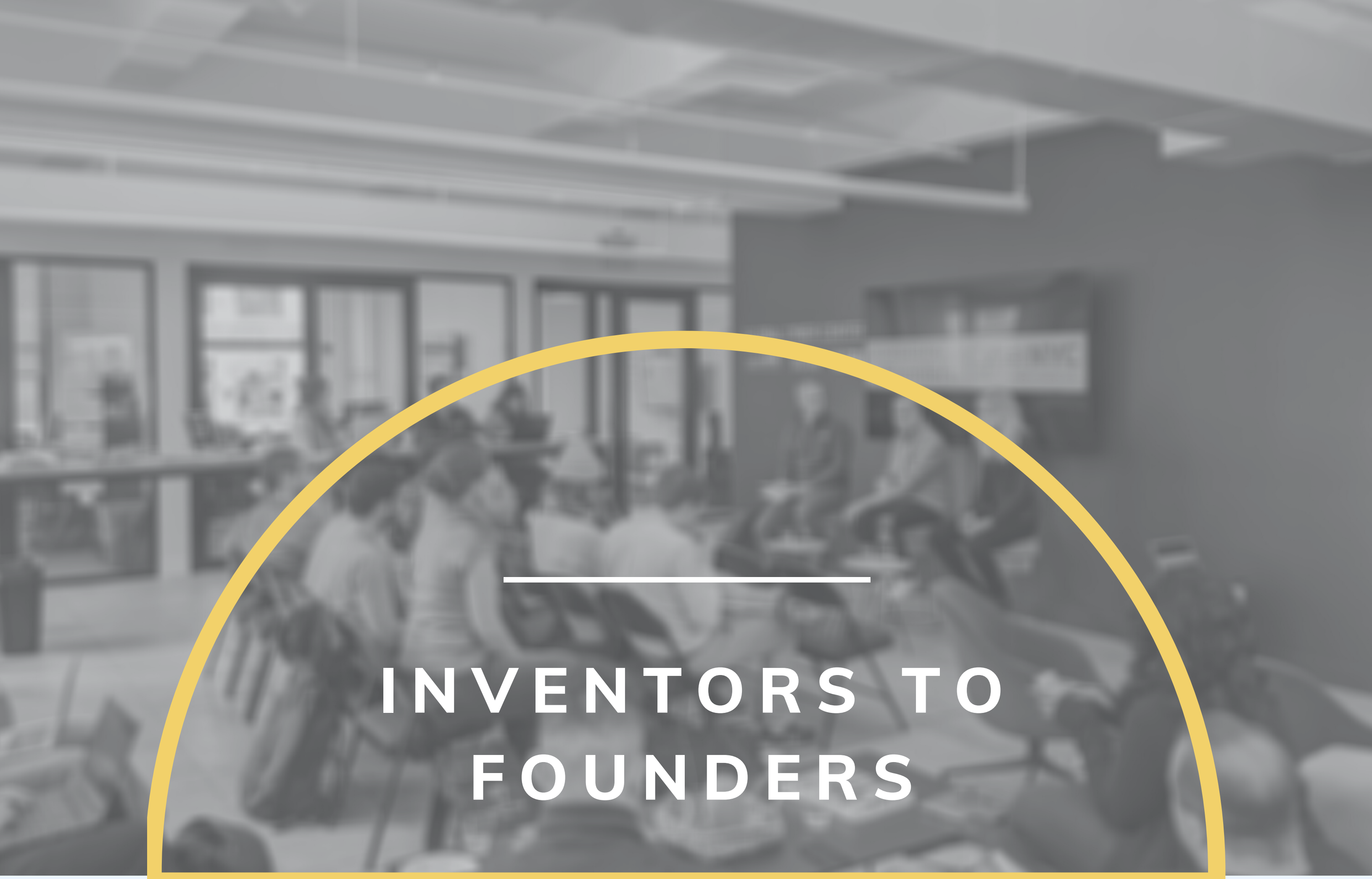


# INVENTORS TO FOUNDERS

## ANNUAL REPORT

2019/2020

COLUMBIA TECHNOLOGY VENTURES

I2F Inventors to Founders

CyberNYC

NYC / EDC

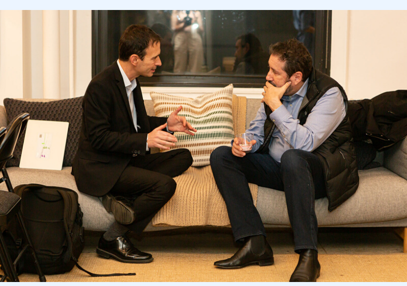
# OVERVIEW

In Spring 2019, we launched a new initiative, in partnership with the New York City Economic Development Corporation (NYCEDC), to catalyze the commercialization of cutting-edge cyber research spinning out of dorm rooms and research labs on NYC university campuses. We worked with company formation to seed stage startups aiming to transform the cyber and data privacy landscape. Inventors to Founders' ambitious goal was to launch the next billion dollar cyber security company, right here in New York City.

Cyber NYC is a $100M public-private partnership focused on building a robust cyber entrepreneurial ecosystem in New York.

The Inventors to Founders Initiative (I2F), managed by Columbia Technology Ventures, was a:

- Early stage startup accelerator (capital, mentorship, CISOs, CTOs, CIOs, and investor networks)
- Talent network for academic-affiliated startups; connecting technologists with co-founders and entrepreneurial leads for their ventures





# BY THE NUMBERS

**56**
APPLICATIONS

**9**
NYC UNIVERITIES

**8**
ACCELERATOR GRADUATES

**$120,000**
GRANTS DISTRIBUTED

**$630,000**
FOLLOW-ON CAPITAL RAISED

# OUR COHORT

We had a fantastic group of 8 founders in our first cohort which concluded with a May 5, 2020 VIP Demo Day. All teams had at least one founding team member with an NYC academic affiliation (student, faculty, alumni).

BrainCeek • FeatherDocs • HacWare • NC-HASH

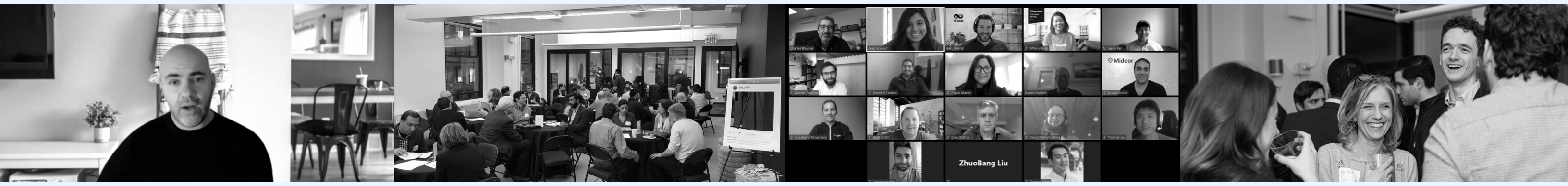
ModyData • NEXT PEAK • Midoor • EGALITO

• Teams moved on to incubation phase.

**Meet our first cohort** **here**. Our cohort included the former CISO of JP Morgan Chase, graduates of TechStars and Plug and Play accelerators, three exited entrepreneurs, and faculty members emerging from the world's leading academic institutions. We pride ourselves on the diversity of our cohort: **75%** of our teams were led by a person of color and **38%** were founded or co-founded by women.

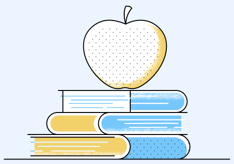
# YEAR IN REVIEW

- *I2F launches* — JUNE 2019
- *Executive Director, Daniel, joins* — AUGUST 2019
- *Recruitment begins* — SEPTEMBER 2019
- *Operations Director, Dee, joins* — NOVEMBER 2019
- *Accelerator kickoff* — FEBRUARY 2020
- *Mentor matching* — FEBRUARY 2020
- *Founders' breakfasts* — MARCH 2020
- *Transition to virtual sessions* — MARCH 2020
- *CISO fireside chats* — APRIL 2020
- *Investor panel* — APRIL 2020
- *Demo Day* — MAY 2020
- *Incubation phase announcement* — MAY 2020



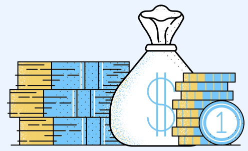
# OUR PROGRAM

Cohorts of 8-10 startups went through a 12- week program where they received:

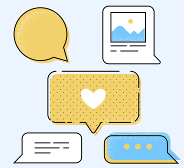


Dual curriculum; combination of lean launchpad and cyber-specific sessions

Access to a 60+ person mentor network with deep executive cyber experience



Up to $15k in grant funding + opportunities for follow-on capital



Connections to the NYC cyber community

# MEDIA

"This program is about getting the best ideas that are coming out of academia and turning them into companies that will create jobs and ultimately make the world a better place."

WSJ

"Inventors to Founders has the ability to become a global model for bridging the gap between academia and corporations in the cyber security space."

NYC/EDC

Additional coverage of the accelerator is available on our I2F Medium page.

# WHAT WE LEARNED

*Our year #1 experience confirmed that pre-seed capital and more importantly startup support is sparse for cyber security founders, especially first-time founders and those emerging from academia.*

Inventors to Founders successfully bridged that gap for early-stage founders. In order to **build a more diverse cyber ecosystem, launch more early-stage cyber companies, and support academic cyber research**, we need more programs and accelerators like Inventors to Founders in New York and also in cities across the world. Cybersecurity is a necessity for all economies, especially as we become more digital and interconnected globally.

# OUR SUCCESS

Since completing our rigorous 12-week accelerator, Inventors to Founders graduates continue to make progress. They've already accomplished amazing things, from getting into YCombinator to developing a virtual internship program for a top financial firm in NYC. Together our teams:

- Raised over $630,000 in follow-on capital
- Planned 12 pilots. That number continues to grow!
- Are continuing to build their venture post-accelerator (88% are active)

# OUR SPEAKERS

Our speakers and mentors in cohort #1 came from senior roles at the following companies:

*This is a partial list of startups and corporations that we worked with in cohort #1. While we worked closely with the senior leadership of the aforementioned organizations, logo inclusion does not convey an endorsement or official partnership with Columbia University.

# OUR PARTNERS

# OUR TEAM

DANIEL GOETZEL
**EXECUTIVE DIRECTOR**

DEEPRA YUSUF
**OPERATIONS DIRECTOR**

MAYA VILLASENOR
**VENTURE ASSOCIATE**

THOMAS CHEN
**VENTURE ASSOCIATE**

SARAH HUSAIN
**VENTURE ASSOCIATE**

# OUR FUTURE

As many of you know, the New York City Economic Development Corporation (NYCEDC) was our lead funder. However, during the pandemic, they have been on the front lines fighting COVID-19 while providing PPE to first-responders and making plans for NYC's reopening and economic recovery. This necessary work caused financial strain for the NYCEDC. As such, they are no longer able to financially support initiatives like Inventors to Founders in the near term.

We cannot thank you enough for your generous support and partnership with the Inventors to Founders initiative during 2019-2020. Inventors to Founders succeeded because of the caliber of the people involved. We remain invested in the success of our cohort startups. We hope that you will continue working with our teams and academic partners as mentors, partners, and investors. Please reach out to Daniel Goetzel at daniel.goetzel@columbia.edu to explore opportunities to remain involved with Cyber NYC and Columbia's broader accelerator network.