



THE UNIVERSITY OF BRITISH COLUMBIA

entrepreneurship@UBC

VP Research & Innovation

entrepreneurship@UBC CORE Venture Building Program

Program Overview

About entrepreneurship@UBC

[entrepreneurship@UBC](#) propels UBC innovations out into the world through venture creation, cultivating real world intrapreneurial and entrepreneurial leadership. Spanning ideation to launch to funding, the program connects UBC students, alumni, researchers, faculty and staff with industry experts to move their ideas and innovations to impact.

Consistently ranked among the top 40 research universities globally, UBC is a multidisciplinary pipeline for new innovations that become powerful economic drivers for Canada. With over \$650M of funding for research annually and more than 80,000 students, faculty and staff, UBC is an invaluable spawning ground for high potential innovations and exceptional entrepreneurs. To date, entrepreneurship@UBC has worked with over 561 ventures who have raised more than \$1.39 billion in funding, generated more than \$116 million in revenue and hired more than 989 employees, stimulating the economic and social landscape of B.C. while building anchor companies that have a global impact.

CORE Overview

entrepreneurship@UBC's CORE program supports UBC entrepreneurs (faculty, staff, students, recent UBC alumni) who are driving innovation through disruptive technologies, ideas and trends. CORE works with entrepreneurs who are building solutions founded in tech and innovation, helping to develop their startup through practical business training and deep mentorship to launch ideas into thriving companies capable of shifting industries.

The program helps validate and shape your venture's potential, working with seasoned industry instructors, experts and mentors to catapult your venture into a scalable company. CORE is grounded in proven methodologies that hundreds of UBC entrepreneurs have leveraged to build ventures with unique and sustainable advantages in their markets.



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Ventures in CORE are seeking development support and guidance in areas including, but not limited to; hardware, software, chemistry, biology, consumer packaged goods and technology applications ranging from AI and robotics to agritech, fintech, edtech, gaming, and many others.

You and your team will join other ventures to undertake entrepreneurship@UBC's four-phased program, starting with 3 phases in the CORE Venture Building program. Each phase culminates in a selection process for entry into the next phase.

- Phase 1 - Business model hypothesis and customer discovery
- Phase 2 - Market validation and product-market fit
- Phase 3 - Venture Builder business model validation
- Phase 4 - the HATCH Accelerator, made possible in collaboration with the Institute for Computing, Information and Cognitive Systems ([ICICS](#)).

During CORE you will:

- Evaluate and articulate the value proposition for multiple stakeholders in your market,
- Understand an often complex industry ecosystem and path to market,
- Determine what makes your venture unique and valuable in your competitive landscape,
- Build credible business and revenue models,
- Identify and connect with potential customers, key stakeholders, and potential business partners,
- Build a viable and fundable start-up opportunity.

Throughout the program, venture teams are guided through company building by industry thought leaders and subject matter experts, which is further elevated by the participation of a range of experts drawing from our pool of 300 volunteer mentors from Vancouver's innovation community.

As part of Phase 4 in the HATCH Accelerator, founders are supported by established Entrepreneurs in Residence (EiRs) who bring a wealth of industry expertise, broad professional networks and real-world business acumen to your venture building journey. Venture teams in Phase 3 and 4 will meet on a regular basis with their EiR. The purpose and frequency of these meetings is to evaluate your progress towards your venture milestones and address any challenges that may arise.

Phases

The Fall 2021 CORE Venture Building program will be held mostly online via Zoom, with additional in-person programming pending provincial health guidelines. Additional communication is conducted through Slack and email.



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Phase 1: Business Model Hypothesis & Customer Discovery

CORE begins with a four week series of weekly three-hour morning online workshops where you will develop the vision for your venture and a compelling value proposition through ecosystem analysis, competitive landscape analysis and business model hypothesizing. You'll develop a compelling story for your venture, articulating the problem you're solving, who has it, and why your solution is better than the competition. Following the workshops, teams are offered office hours with industry experts to prepare for application for entry to Phase 2.

Phase 2: Market Validation & Product-Market Fit

In this phase you will attend five weekly, four-hour morning online workshops where you'll learn the techniques of customer discovery to validate or pivot on the assumptions you've made for your venture in Phase 1. You'll "get out of the building" and interview members of your industry ecosystem to understand whether the assumptions you've made for your business opportunity are real. You'll continue to strengthen your competitive landscape analysis while quantifying the size of your market opportunity and developing a roadmap for how your product or service will be brought to market. In the final online session, you will present an overview of your venture opportunity and in the two weeks following the final presentation you will be interviewed for readiness for Phase 3: Venture Builder.

Phase 3: Venture Builder Program - Business Model Validation

In Venture Builder, your team will work one-on-one with an entrepreneurship@UBC Entrepreneur in Residence (EiR) to fill and validate any gaps in your business model. Your team will dig into potential markets and identify your target beachhead market. At this stage, you should have a team with balanced skill sets, engaged advisors, and demonstrate a high potential for funding and impact. In addition to one-on-one mentoring with an Entrepreneur in Residence, there are group focus sessions covering executive topics such as team building, project management and goal setting, venture messaging, competitive landscape analysis and market validation. Successful ventures may apply for Phase 4, the HATCH Accelerator.

Phase 4: HATCH Accelerator

The HATCH Accelerator is for startup companies launched by faculty, graduate/undergrad students, staff, and/or recent alumni who have progressed successfully through entrepreneurship@UBC's venture building programs (Phases 1-3). During this phase, HATCH startups have optional access to office, meeting, maker and lab space to move their innovations and research forward. Companies in Phase 4 are closing early funding rounds,



have a scalable business model and have landed strategic/anchor partnerships to take their venture to the next level once graduated. Entrepreneurs in Residence work one-on-one with Accelerator teams to build viable commercial ventures, broadening their venture opportunity through the EiR's vast industry networks and connections. In addition to one-on-one mentoring, HATCH ventures are invited to attend social, networking, and workshop events designed to help them build their business.

CORE Eligibility

Preference is given to teams who have the following characteristics:

- The venture team comprises at least **two** motivated individuals who are receptive and open to coaching and are able to receive advice which may be contrary to the teams' thinking.
 - Preference may be given to teams with a diversity of knowledge and skills (eg. a business person and a technical person) at the discretion of entrepreneurship@UBC.
- One member of the team (at least) must be a UBC student, faculty member or staff member, or a recent UBC alumni (within 5 years of graduation).
- A wireframe, mockup or early prototype of the product that underpins the venture opportunity. Teams that have not progressed beyond the raw idea stage can apply, but be aware that you may be asked to advance your idea further before entering the program.
- Teams are asked to agree upfront to a significant commitment of time and energy to pursuing the venture with entrepreneurship@UBC. Attendance at all working sessions is expected to guide you and keep you on track as you develop your venture. This commitment is periodically reviewed.

2021 Key Dates

Element	Date
Application Due Date	<ul style="list-style-type: none"> ● August 16
Phase 1: Business Model Hypothesis & Customer Discovery 4 weeks total: 4 workshops of 3 hours each from 8:45am-12:00pm	<ul style="list-style-type: none"> ● September 9: Orientation ● September 10: Session #1 ● September 17: Session #2 ● September 24: Session #3 ● October 1: Session #4



	<ul style="list-style-type: none">● October 6: Selection Day for Phase 2
Phase 2: Market Validation & Product-Market Fit 5 weeks total: 5 weekly workshops of 4 hours each from 8:45am-1:00pm	<ul style="list-style-type: none">● October 22: Session #1● October 29: Session #2● November 5: Session #3● November 12: Session #4● November 19: Session #5● November 26: Selection Day for Phase 3
Phase 3: Venture Building - Business Model Validation 9 workshops at 2 hours each	<ul style="list-style-type: none">● Venture teams accepted into Phase 3 work one-on-one with a lead entrepreneurship@UBC Entrepreneur in Residence and a mentor advisory team, as required, to build the foundation of a viable venture. Phase 3 activities fill in the gaps in your value proposition and business model, established during Phase 1 and 2. A workshop series is offered periodically throughout the year covering valuable topics of relevance to Phase 3-stage ventures.
HATCH Accelerator Program	<ul style="list-style-type: none">● Applications for the HATCH Accelerator Program occur in January and June of each year.

Questions? Contact:

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Venture opportunities based on intellectual property that are difficult to reproduce and have been developed in a faculty-led research program are better suited in the Lab2Launch Venture Building program. Find out about Lab2Launch, [here](#).

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