

UC San Diego

UC San Diego News Center

By Daniel Kane Apr 10, 2014

New Venture Capital Fund to Commercialize Innovations from UC San Diego Community



David Schwab

A group of UC San Diego alumni has created a venture capital fund—the Triton Technology Fund—that is specifically focused on commercializing innovations by UC San Diego faculty, students and alumni. The fund will offer an additional option for UC San Diego innovators looking for the investment and expertise that is often crucial for successful technology commercialization.

“This fund will significantly advance our technology transfer capabilities by providing essential support to propel products to market,” said UC San Diego Chancellor Pradeep K. Khosla. “The quality of the technical innovation coming out of UC San Diego is astounding, and by accelerating the transition

from discovery to real-world impact, UC San Diego is able to have a greater positive impact on our society."

The von Liebig Entrepreneurism Center at the UC San Diego Jacobs School of Engineering will serve as a key player in the Triton Technology Fund. Through service agreements between UC San Diego and the Triton Technology Fund, the von Liebig Entrepreneurism Center will help identify and mentor teams interested in working with the Triton Technology Fund.

"Commercializing university research requires external expertise and investment. The Triton Technology Fund is going to accelerate the success of our innovators by injecting crucial resources into our entrepreneurship and commercialization initiatives here at the Jacobs School of Engineering and across all of UC San Diego and its alumni networks," said Albert P. Pisano, dean of the UC San Diego Jacobs School of Engineering.

The Triton Technology Fund will invest in companies affiliated with UC San Diego faculty, students or alumni with innovations in the software, communications, electronics, materials, medical devices and instruments sectors. The goal is to leverage breakthroughs in these areas to provide solutions for business-to-business enterprises.

UC San Diego faculty, students and alumni with intellectual property owned either by UC San Diego or by other entities are of potential interest to the Triton Technology Fund. All UC San Diego-owned intellectual property transactions go through the campus Technology Transfer Office following the standard practices.

UC San Diego alumnus David Schwab (B.A. '79, Applied Sciences), a seasoned venture capitalist, is leading the alumni-driven effort to create the externally owned and managed Triton Technology Fund.

The Triton Technology Fund is part of a larger venture capital fund—Vertical Venture Partners—also created by Schwab. Approximately 20 percent of the Vertical Venture Partners fund will be allocated to Triton Technology projects involving UC San Diego faculty, students or alumni. The UC San Diego Foundation is a limited partner in the Vertical Venture Partners fund on behalf of the Jacobs School of Engineering.

Von Liebig Entrepreneurism Center Partnership

"Working with the Triton Technology Fund is one example of how these types of collaborations can increase the capacity of the von Liebig Entrepreneurism Center to help innovators build companies with a greater probability of success," said Rosibel Ochoa, executive director of the von Liebig Entrepreneurism Center. "We believe that the Triton Technology Fund will have a positive impact on the entrepreneurial culture at UC San Diego and in the local innovation ecosystem."

The von Liebig Entrepreneurism Center offers pre-venture funding, business advisory services as well as entrepreneurial education to researchers and students developing innovative technologies at universities throughout Southern California. The center has nurtured 43 spin-off companies from UC San Diego since 2002. Ortiva Wireless is one such spinoff. It was founded in 2004 by Sujit Dey, who is now faculty director of the von Liebig Entrepreneurism Center and an electrical and computer engineering professor at UC San Diego. A mobile video and rich media content delivery company, Ortiva Wireless was acquired by Allot Communications in 2012.

“UC San Diego ranks very high in terms of innovations. Based on fiscal year 2012 statistics, UC San Diego was the top University of California campus in terms of active U.S. patents and second for utility licenses issued,” said Dey. “I believe the Triton Technology Fund will strengthen the entrepreneurial culture here at UC San Diego, and help unlock the tremendous potential for UC San Diego innovations to be successfully commercialized by our faculty, students, and alumni.”

Triton Technology Fund and Vertical Venture Partners

Schwab is the managing director of Vertical Venture Partners. The Triton Technology Fund is a wholly owned accelerator fund within Vertical Venture Partners.

Schwab is also the chairman of the Triton investment committee, a group of volunteers that advises Schwab. The committee includes UC San Diego alumni Steve Hart (M.S. '80, mathematics) CTO and co-founder of San Diego-based ViaSat; and Paul Conley (M.S. '96, bioengineering; Ph.D. '99, mechanical engineering) a managing partner at Paladin Capital.

“UC San Diego ranks fifth among the top U.S. universities in federal research and development dollars, with over \$1 billion in expenditures for fiscal year 2012,” said Schwab. “I am excited about the prospect of working to match UC San Diego-related technologies with specific needs in targeted vertical markets. This innovative structure could provide other universities with a model for an additional commercialization vehicle.”

UC San Diego faculty, students and alumni interested in learning more about commercialization mentoring through [the von Liebig Entrepreneurism Center](#) should contact vonliebigcontact@ucsd.edu.

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