

UC San Diego

# UC San Diego News Center

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*Photos by Erik Jepsen/UC San Diego Publications*

## The Basement is Open for Business

**New UC San Diego student entrepreneurial center launched Feb. 6**

“I was thinking how appropriate this name, The Basement, is,” said UC San Diego Chancellor Pradeep K. Khosla at the Feb. 6 launch of the campus’s new incubator/accelerator program for student entrepreneurs. “You think about companies that started in a garage or started in a basement—and that’s the whole idea. We want to create a space for our students where they can not only grow, but where we actively nurture them, and nurture their good ideas.”

In 2014, *Forbes* named San Diego the No. 1 place for startups. UC San Diego, a key contributor to the local economy, inspires our region’s entrepreneurial spirit by serving as an incubator of ideas, innovation and invention. The Basement—a new collaborative, connective space for the campus’s community of student innovators—continues this tradition of entrepreneurship. Programs will educate

students in the startup business process ... whether it's evaluating an opportunity, founding a firm or joining a young company. The Basement is operated by Alumni and Community Engagement (ACE).



Greeting a standing room only crowd at The Basement launch event, Armin Afsahi, associate vice chancellor for advancement and chief alumni officer, said, “More than a year ago, Chancellor Khosla did one of the most daring and bold moves in higher education—he vertically aligned our program in alumni relations and industry engagement with career and professional development for our students, and the purpose for that was very simple: to build a very strong, sustainable and nurturing environment where we remain committed to the success and mobility of our students. Today is a celebration not just for his vision, but a vision of three of our graduates who got excited about building a shared space called The Basement.”

The three UC San Diego alumni who were key drivers in launching The Basement are all involved in the venture capital industry: Jeff Belk, managing director of ICT 168 Capital, LLC; Mark Suster, partner at UpFront Ventures; and Aryeh B. Bourkoff, chief executive officer of Lion Tree LLC.



Since fall 2013, ACE has managed the Career Services Center on campus. Most colleges and universities have career centers, but UC San Diego is one of only a few institutions to partner with alumni relations to connect graduates with current students. The campus leverages the power of more than 160,000 alumni to help students find jobs, identify internship opportunities, establish career networks and, now, create startups.

Located in the lowest level of UC San Diego's Mandeville Center, The Basement is designed to house up to 16 student teams, offering the resources to fully equip and prepare them to create successful "go to market" strategies.

The Basement is open to all UC San Diego students, regardless of school or department affiliation. Programs will include:

- *Seekers*, an exploratory program for students who have entrepreneurial aspirations. There is no application for this program and it is open to all UC San Diego students;
- *Incubator*, providing student teams access to business development, financial planning, marketing and more. Students must apply to the program, which makes them eligible for seed funding; and
- *Accelerator*, assisting student teams in raising capital to scale their businesses. Students must apply to the program, which makes them eligible for seed funding.

Other resources and events will help nourish entrepreneurial student development, experiential learning, venture readiness, and exit strategy and preparation.

The Basement expects to work in partnership with existing shared-space centers, incubators and accelerators across campus, including [The Moxie Center for Student Entrepreneurship](#) and [The von Liebig Entrepreneurism Center](#) based at the Jacobs School of Engineering; [StartR](#), a nonprofit accelerator for M.B.A. students and alumni at the Rady School of Management; and [my\\_startup XX](#), a program sponsored by the National Collegiate Inventors and Innovators Alliance to promote female students interested in entrepreneurship.



*From left, Uzair Mohammad and Vinayak Pillai are hoping to launch their biofilter product through the Basement.*

Nurturing innovative students is what UC San Diego is about, said Delara Fadavi '15, a bioengineering student working on a team to develop a motion-activated alarm to deter laptop theft. "I want to say thank you to the Moxie Center, the von Liebig Center and everyone that supports student entrepreneurship. I'm a standing example of what UC San Diego has produced. I'm very excited to be one of the teams in The Basement and to be able to take advantage of those new resources moving forward."

As part of The Basement launch festivities, UC San Diego bioengineering student Uzair Mohammed '15 shared his invention with the more than 150 guests—a revolutionary biofiltration device grown by bacteria in sugar water that provides clean water at a fraction of the cost. Now with startup partner Vinayak Pillai '15, they are applying to The Basement to get assistance in raising capital and to be eligible for seed funding. The flagship biofilter product of their business, Saaf Engineering Solutions, has commercial opportunities as well as and philanthropic applications in third world countries.

“We want to be part of The Basement to collaborate with other student entrepreneurs,” said Mohammed. “The large space is ideal to house collaborative groups—but the alumni connection is key. Here we can network with alums, and take advantage of their mentorship and advice.”

The Basement will look to alumni, friends and corporate partners to invest in an ongoing funding stream. To support The Basement, please [give now](#) to the Basement Accelerator Fund.

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