

October 24, 2018 | By Katherine Connor

UC San Diego and Invention Science Fund Collaborate to Create New Technology Startups

\$1 million invested in Institute for the Global Entrepreneur at UC San Diego

San Diego, CA, October 24, 2018 —Invention Science Fund (ISF), the incubator arm of Intellectual Ventures, and San Diego’s Legler Benbough Foundation will contribute \$1 million in combined sponsorship funds to the Institute for the Global Entrepreneur (IGE) at the University of California San Diego to help accelerate new startup companies.

The collaboration launches today and seeks to accelerate the transition of technology to the marketplace. The sponsorship will expand IGE’s existing Technology Accelerator program, run by the UC San Diego Jacobs School of Engineering, to offer more student and faculty entrepreneurs greater access to mentors, and commercialization guidance from ISF and other industry partners. Entrepreneurs selected will have the opportunity to present their startup ideas to ISF.

The partnership was established with a \$750,000 sponsorship from the Invention Science Fund, as well as \$250,000 in matching gifts from the Legler Benbough Foundation. The support contributes to the \$2 billion fundraising goal of the university’s Campaign for UC San Diego.

“We’re thrilled that the Invention Science Fund and the Legler Benbough Foundation recognize the value that the Institute for the Global Entrepreneur brings to the San Diego entrepreneurial community and to the greater regional tech ecosystem,” said Albert P. Pisano, dean of the



Dennis Abremski, executive director of the Institute for the Global Entrepreneur; Conrad Burke, vice president of new ventures at ISF; and Albert P. Pisano, Dean of the Jacobs School of Engineering.

Jacobs School of Engineering. “Our students, faculty and alumni who participate in Institute for the Global Entrepreneur programs go on to launch successful startups. Others bring highly valued entrepreneurial perspectives into a wide range of established technology firms.”

Intellectual Ventures’ Invention Science Fund has a successful track record of building high-growth, disruptive companies that go on to attract capital from leading venture investors. Over the past decade, ISF has created more than 15 new companies, which have raised more than \$700 million in outside capital and employ more than 400 people. ISF also has a longstanding relationship with professors and inventors at UC San Diego, which has generated a rich portfolio of novel metamaterial ideas and technologies.

“We’re always looking for new ways to bring disruptive technologies to market faster, and being able to support UC San Diego’s network with access to our intellectual property portfolio and mentors is a great opportunity to find the right people for the job,” said Conrad Burke, vice president of new ventures at ISF. “San Diego continues to emerge as a hotbed for tech startups and, given our strong relationship with UC San Diego, we feel this collaboration is a great step toward bringing impactful inventions to life.”

The Institute for the Global Entrepreneur at UC San Diego is a collaboration between the Jacobs School of Engineering and Rady School of Management, with a mission to educate, train and empower engineers to become changemakers and technical leaders who are prepared to drive innovation and advance research from the lab to the marketplace.

“The Institute for the Global Entrepreneur has achieved significant results with faculty and student teams seeking to create startups and license their technologies to industry partners,” said Dennis Abremski, executive director of the Institute for the Global Entrepreneur. “With this support from ISF and the Legler Benbough Foundation, we can expand our program and help additional UC San Diego research teams bring their ideas to fruition and to the market.”

Peter K. Ellsworth, president of the Legler Benbough Foundation which provided a \$250,000 matching contribution to ISF’s contribution, said the foundation is pleased to support the goals of the Institute for the Global Entrepreneur. The Legler Benbough Foundation has been an important long-term sponsor for the Jacobs School of Engineering, providing funding to support the economic growth fueled by the startups created and the partnerships developed at IGE.

“The Institute for the Global Entrepreneur’s work to help commercialize the research and innovations developed at UC San Diego has far-reaching benefits that extend well beyond campus,” Ellsworth said. “We’re happy to contribute to further developing this important

resource.”

“We’re focused on the real-world application of science and technology,” said Sujit Dey, a professor of electrical and computer engineering, director of the Institute for the Global Entrepreneur and an entrepreneur himself, having started a company based on wireless communication technology developed in his lab. “This influx of funds will help students and faculty transition more technologies from lab to market.”

About Invention Science Fund

The Invention Science Fund (ISF) incubates and accelerates the creation of new startups at Intellectual Ventures, the global invention and investment company. With operations in Bellevue, Washington and Silicon Valley, ISF is pursuing the creation of new companies with the power to transform industries. More information can be found at ISFincubator.com.

About UC San Diego Institute for the Global Entrepreneur

The UC San Diego Institute for the Global Entrepreneur delivers a unique blend of education, mentorship, and real-world entrepreneurial experience. We merge a proven business curriculum with a technology acceleration environment that leverages UC San Diego’s research strengths—transforming discoveries into market impact. The Institute for the Global Entrepreneur is a collaboration between the UC San Diego Jacobs School of Engineering and the UC San Diego Rady School of Management. Learn more at <http://ige.ucsd.edu/>

MEDIA CONTACT

Katherine Connor, 858-534-8374, khconnor@ucsd.edu

UC San Diego’s [Studio Ten 300](http://studio.ten300.com) offers radio and television connections for media interviews with our faculty, which can be coordinated via studio@ucsd.edu. To connect with a UC San Diego faculty expert on relevant issues and trending news stories, visit <https://ucsdnews.ucsd.edu/media-resources/faculty-experts>.