

VSI2: VITERBI STARTUP GARAGE

INTRODUCTION

The Viterbi Startup Garage is an innovation, incubation and collaborative space for engineers and non-engineering students to connect, collaborate and build next generation technology ventures.

The Viterbi Startup Garage will seek to bring together many cross curricular interests, including the Marshall School of Business, Annenberg School of Communication, Roski School of Fine Arts, Keck School of Medicine and other schools, to foster team-based and entrepreneurial activities, and deepen interactions among students, faculty, entrepreneurs, and the community.

The Viterbi Startup Garage is one of the many activities of the Viterbi Student Institute for Innovation whose mission is to cultivate more entrepreneurial-minded engineers.

PURPOSE

The proposed mission of the Viterbi Startup Garage is to stimulate the establishment and growth of technology-based ventures. The intent of the Garage is to provide an innovation and incubation space for students to foster new ideas and work on entrepreneurial endeavors. The garage is for all students at USC with a passion for technology entrepreneurship.

By fulfilling this mission, the incubator would:

- Establish USC as a leader in the technology startup ecosystem.
- Facilitate deep cross disciplinary collaboration between talented USC students solving real world problems for global impact
- Contribute to job creation, and
- Provide for enhanced economic health to the region
- Make USC an attractive place for incoming engineering students.
- Stimulate and increase the interactions between our students and the local and national startup ecosystems.
- Provide opportunities for engagement and support for our Alumni

AUDIENCE:

The Viterbi Startup Garage will be an interdisciplinary space that will support all USC students. We only require that each venture team have at least one engineering student as **co-founder**. We will also support young alumni who have graduated from USC in the past 5 years. We are focused on supporting companies founded or co-founded by engineers.

DESCRIPTION

The space will support four types of core activities:

- 1) An ongoing meeting space/lounge for like-minded entrepreneurial USC students to connect, collaborate, learn and work on their ventures.

- 2) Dedicated/Reserved office space for a period of 3-6 months for the most promising technology ventures by students and alumni.
- 3) A 12 week summer accelerator program that will provide funding and mentoring in addition to space.
- 4) Office space for non-USC startups. We envision about 10-15% of the space would be made available to other non-USC startups. The Viterbi Startup Garage will also potentially provide rent-free space for various entities funded by the US Small Business Administration, like the Small Business Development Center (SBDC), Center for Women & Enterprise (CWE), and the Service Corps of Retired Executives (SCORE). **(optional)**

Some anticipated activities include:

- Meetings with mentors
- Ongoing workspace for teams incubating companies
- Business/Technology Workshops and classes
- Networking events with Silicon Beach and USC Students
- Secondary support services
- Office hours:
 - o Lawyers
 - o Advisors
 - o Experts in Residence
- Prototype development
- Long term office space (3-6 months)
- Demo days
- Pitch practice sessions
- Annual conferences

The Viterbi Startup Garage will provide new and emerging technology and compatible businesses with an environment that would support their start-up phase and increase their likelihood of success. The proposed incubator includes facility space, shared use of common office equipment, direct business assistance and guidance, mentoring, networking to capital, and other technical resources. A network of existing resources in the community would be developed to support these ventures. We hope to support dozens of technology ventures at the same time.

We envision a phased plan for growth for the Viterbi Startup Garage. We envision that the program will evolve over time.

Long term we envision the Startup Garage to have a wood working shop, a machine shop, and a prototyping area with the intent to support entrepreneurial activity in all engineering majors. The woodworking shop would offer hand tools, cordless power tools, a band saw, a scroll saw, a miter saw, a drill press, and a grinder. The

electronics work area would be equipped with oscilloscopes, power supplies, multi-meters, and solder stations.

LOCATION AND SPACE:

We propose that the activities be split between the two spaces:

- 1) USC Space: We envision the following activities taking place at the USC Space:
 - a. Collaboration and ongoing implementation of student ventures
 - b. Lounge and social space to connect like minded students across USC
 - c. Space to host workshops and educational sessions
 - d. Meeting rooms for teams/mentors
 - e. Office space for VSi2 Leadership and staff

- 2) ISI Space. We envision the following activities taking place at the USC Space:
 - a. Summer Accelerator
 - b. Long term space by application (We can also accept other Silicon Beach teams but they would pay a fee)
 - c. Social/networking space (Silicon beach)
 - d. EIR/Meeting space for mentors/teams and industry experts
 - e. Office space for VSi2 leadership and staff

WHAT MAKES US DIFFERENT?

We focus on companies founded or co-founded by engineers.

In sum, it is envisioned that the Viterbi Startup Garage, consistent with and the Dean's goals of Engineering+ and VSi2, will enable students from across USC to develop, implement and launch innovative and entrepreneurial for-profit and non-profit ventures. In addition, activities within the Viterbi Startup Garage will make advances in the practice of innovation and entrepreneurship and will provide business expertise and advice to local businesses, non-profit organizations, and entrepreneurs.

CONTACT:

Ashish Soni

asoni@usc.edu

Founding Director

USC Viterbi Student Institute for Innovation

vsi2.usc.edu