LOWELL MILKEN INSTITUTE FOR BUSINESS LAW AND POLICY

UCLA | SCHOOL OF LAW

LOWELL MILKEN INSTITUTE SANDLER PRIZE FOR NEW ENTREPRENEURS

FINAL ROUND

April 11, 2018 6:00pm - 9:30pm

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LOWELL MILKEN INSTITUTE SANDLER PRIZE FOR NEW ENTREPRENEURS

Welcome to the Final Round of the third annual Lowell Milken Institute-Sandler Prize for New Entrepreneurs. Offering \$100,000 in prizes, the Lowell Milken Institute-Sandler Prize is the largest university entrepreneurship prize awarded through a law school. This year, two prizes are offered: a first prize of \$70,000 and a second prize of \$30,000.

The Lowell Milken Institute-Sandler Prize for New Entrepreneurs is a team business plan competition exclusively for UCLA students promoting a new venture. Each team consists of two to six members who are full-time students enrolled in any UCLA school (the college, graduate school or one of the professional schools). One member of the team must be a UCLA School of Law student graduating in 2018 or who graduated in 2017. The new venture may be commercial or social entrepreneurship; it may be for profit or not-for-profit. The new venture must not be venture-backed.

The Lowell Milken Institute for Business Law and Policy provided each team with an experienced entrepreneur, investor or startup lawyer as a team mentor. Principals of Cayenne Consulting, a leading consulting firm for startups, made a presentation to teams on how to develop a persuasive business plan. The Gunderson Dettmer law firm instructed the law students on the teams on working with and counseling a new business. In addition, teams were encouraged to take advantage of the many outstanding resources supporting entrepreneurship on the UCLA campus including StartUp UCLA, Blackstone Launchpad and Bruincubate, among others.

This year, eighteen teams of UCLA students submitted business plans. Team members include students from the college, the graduate schools, UCLA Anderson School of Management, the Henry Samueli School of Engineering and Applied Science, and UCLA School of Law. In the first round, six judges reviewed the plans and narrowed the field to the six teams in this Final Round. During the Final Round, each team will have 25 minutes to present its venture and answer questions from the judges.







THIS EVENING'S SCHEDULE:

Opening Remarks by Jennifer L. Mnookin, Dean and David G. Price & Dallas P. Price Professor of Law, UCLA School of Law

ClearVision Tech Presentation

Vanth Presentation

Riders Share Presentation

Break

Efsevin Presentation

Mote Presentation

BellaNove Presentation

Judges retire to deliberate

Audience Favorite Award and LMI-Sandler Prize Winners Announced

AUDIENCE FAVORITE AWARD:

The Audience Favorite Award is a \$1,000 prize awarded the team with the highest rating from the Final Round audience.

How to vote:

- 1. Check off the name of the one team you wish to vote for on the ballot you were given at check-in.
- 2. Return the ballot to LMI Staff at the registration table.





TEAMS COMPETING IN THE FINAL ROUND:

ClearVision Tech

Lei Feng	Sociology/2021
Xiyuan Jiang	Engineering/2018
Lida Shi	Law/2018
Daisong Zhang	Engineering/2018

ClearVision Tech

ClearVision Tech Inc. designs and manufactures ultra-flexible and lightweight Magnetic Resonance Imaging (MRI) Radio Frequency (RF) coils that can be worn as a casual piece of clothing. RF coils are used to receive signals emanating from the human body, serving as the eyes of the MRI. In the current MRI facilities, rigid and bulky materials are used. As a result, the patients are not comfortable when having MRI especially when the imaging area has high curvatures such as head, neck, and extremities. Using rigid material also affects the imaging efficiency and diagnostic accuracy. The above problems become even worse when the sizes of the patients are larger or smaller than the standard. ClearVision Tech Inc. solves the problems by utilizing ultra-flexible and lightweight material and increasing the image quality by one order of magnitude. Our final product integrates eight different coils into one coil set. In this way, the purchasing cost for the hospital is reduced by more than five times. The increase in image quality also means a reduced imaging time for images of the same quality. As a result, the hospital imaging throughput increases. We currently hold a provisional patent on this technology and are working on full patent application.





Vanth

Taylor CrammBusiness/2018Katie FariasBusiness/2019Ashley MiaoLinguistics and Computer Science/2020Kimberly PhanLaw/2018Jung H. ShinBusiness/2019Amy ZhaoComputer Science/2021



Vanth is a social impact platform that reforms the fashion industry by connecting consumers directly to seamstresses, seamlessly. The mass production of clothing and the demand for the latest fashions at cheap prices has come at the detriment of garment workers with workers making as low as \$0.25 an hour in terrible working conditions. Even in Los Angeles where there are 45,000 garment workers, most are being exploited by their employers. On the consumer side, surveys have shown that both men and women have trouble finding properly fitting clothing. In addition, the current way people get custom clothing is broken and unaffordable with no price transparency or selection.

Vanth is unique in that it will converge both consumer's interest in getting affordable, custom clothing and seamstresses' desire for fair, living wages in one place. Vanth will be the first fully customizable made-to-measure clothing platform. Users simply upload a photo of a clothing design that they want made or can choose from our curated designs. Users get measured by our app. The clothing design and measurements get sent to local seamstresses and tailors who will privately message users with their price. Users will then choose which seamstress to work with based on a review system and the "shops" that seamstresses and fashion designers set up on the platform to showcase their work. Vanth will be providing support to seamstresses by offering interest-free, micro-loans to pay for fabric and sewing machines as well as host design workshops to help seamstresses expand their skill set. The ultimate goal of the platform is to empower and enable seamstresses and tailors to earn fair, living wages and create sustainable, self-sufficient communities.







Riders Share

Guillermo Cornejo Kaitlin Kelleher Business/2019 Law/2018



With over 500 motorcycles listed in the U.S., Riders Share is the Airbnb of motorcycle rentals. Riders Share is a two-sided online platform that connects unused motorcycles to vetted riders that want to rent them. We have a unique, unmatched insurance policy protecting both renters and owners for the duration of the trip, and we screen renters via connections to state DMVs to ensure the safety of the platform.

Launched in late 2016, Riders Share has been featured or reviewed in multiple motorcycle news outlets such as Motorcycle News, Motorcycle Consumer News, Motorcycles.com, RideApart, BikeBandit, KPCC Radio and AutoEvolution, to name a few.

Before Riders Share, renting a motorcycle would cost \$100 to \$200 a day. There were inventory shortages during the summer, and no refunds because of monopolistic competition. By getting rid of brick & mortar costs as well as motorcycle depreciation, Riders Share intends to disrupt and grow the market for renting motorcycles. With roughly 27 million licensed motorcycle riders in the U.S. to only 9 million registered motorcycles, the potential to grow the motorcycle rentals market is there. Since motorcycles are generally the second vehicle and are highly under-utilized, we can convince plenty of riders to forego ownership and rent instead, or to return to the sport thanks to the lower cost of access.

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Efsevin

Baudouin Harou Shahriyar Jahanbakhsh Gina Kripotos Jonathan Mandel Ashley Nojoomi Peter Shoemaker Law/2018 Chemistry/2020 Law/2018 Law/2018 Law/2018 Business Economics/2020



Efsevin ("F-7") is a first-in-class drug candidate poised to safely and effectively treat irregular heart rhythms, filling the greatest unmet need in the multi-billion dollar heart disease market. The two most common forms of irregular heart rhythms, also called arrhythmias, are atrial fibrillation (AFib) and ventricular arrhythmia (VA), that together affect over 55 million people worldwide.

The drugs that dominate today's market have significant and toxic side effects, fail to restore normal heart rhythm, and can even worsen the very conditions they are intended to treat. The poor safety and efficacy profiles of these existing drugs is a byproduct of their fundamentally flawed mechanism of action: they block ion channels, which can alleviate symptoms in some cases, but also prevents the dynamic movement of ions that is essential for a healthy heart beat.

Our drug candidate, *Efsevin*, corrects arrhythmia by a completely novel and superior mechanism. Rather than blocking the major ion channels as existing drugs do, *Efsevin* restores normal heartbeat by opening a secondary, non-essential channel that can be thought of as a "backdoor". This gives *Efsevin* a unique, and patent pending, ability to correct the ion misregulation that causes cardiac arrhythmia.

To date, *Efsevin* has been validated with excellent safety and efficacy in live fish, live mice, beating rat hearts, human heart tissue, and mouse heart tissue. The production of *Efsevin* is cheap, scalable, and robust. The IP is claimed in published U.S. and international nonprovisional patent applications and is expected to receive patent protection through at least 2036. The large and growing market, significant unmet need, and lack of direct, in-class competition means there is a strong potential for *Efsevin* to claim a sizeable market share shortly after regulatory approval.







Mote

Patrick Kennedy Mary Vu

Law/2018 Law/2018



UCLA School of Law students Mac Kennedy and Mary Vu founded Mote, a fleet vehicle carbon capture company. Leading our carbon capture team is Joshuah Stolaroff, Ph.D., head of the carbon capture program at Lawrence Livermore National Laboratory. Leading our carbon recycling team is Joseph DuChene, Ph.D., postdoctoral scholar in the Atwater Group at Caltech. We are committed to capturing the CO₂ emissions of buses, more than 99.9% of which run on fossil fuels, until their decades-away electrification.

For the second year in a row, transportation continues to surge above electricity as the U.S.'s largest source of CO₂ emissions—the greenhouse gas most responsible for climate change. By 2030, California must reduce its greenhouse gas emissions by 40% below 1990 levels.

Using our patent pending rooftop mount system, we can instantly decarbonize fleet vehicles at no hassle. Our rooftop mount system holds interchangeable, carbon-capturing filters. Hoses interconnect the system, ultimately attaching to a vehicle's exhaust pipe, allowing us to capture 40 miles of CO₂ at a time. During a driver's meal break, when the filters are near maximum capacity, maintenance workers take five minutes to swap the loaded filters for unloaded ones. Captured CO₂ is recycled into ethylene, the building block of everyday plastic goods.

We charge, per bus, a \$10,000 initial fee and a \$4,000 annual service fee. This pales in comparison to buying a new \$1,000,000 electric bus. We capture CO_2 for \$68/ton, half the price of industrial applications (e.g., power plants). We also sell our ethylene byproduct on the commodities market at \$125/ton, which is significantly lower than the current market price of \$716/ton. By reaching just 5,000 subscribers, which is attainable in California alone, we will eliminate 1,000 tons/day (that is, 365,000 tons/year) while earning a revenue of \$108,674,750/year.







BellaNove

Alysia Anderson	Law/2018
Grace Bowden	Law/2018
Alexandra Guthy	Law/2020
Jenny Leung	Business/2018
Roxana Soroudi	Law/2018

BellaNové

Four million women give birth in the United States annually. A time full of joy, excitement, and anticipation, pregnancy for today's working woman also represents nine months of rapid bodily change—and complete overhaul of her regular wardrobe. A 2015 Pew Research report indicates that working while pregnant has become an increasingly common trend, with 66% of American mothers working during pregnancy. These women are also working longer into their pregnancies, with 82% continuing in the workplace eight months into term. *BellaNové* answers the call of expecting mothers everywhere who who seek affordable yet quality, well-fitting, and work-appropriate maternity wear.

A membership-based maternity-wear rental service, *BellaNové* offers its customers the flexibility they need in a pregnancy wardrobe and the efficiency they need in the shopping experience. With a monthly membership of \$129, \$159, or \$199, our customers select for door-step delivery up to 5, 8, or 12 items, respectively, from our finely curated online closet. Over a three-month period, our average customer can rent up to 36 items at 1/5 the cost she would have paid to purchase them. The beauty of *BellaNové* lies in its adaptability to the life and body of an expecting working mother.

Rather than settling for nine months in the same pair of elastic-waist pants or dishing out several hundred dollars for a few nicer items she would probably be able to wear no more than a few times before outgrowing them, *BellaNové* gives the expecting working woman a revolving wardrobe that adjusts in size, comfort, and work-appropriateness. With proprietary truefit technology, *BellaNové* will leverage machine learning to predict individual customer preference for style, fabric composition, and more, matching each woman with the designs that will have her and her baby bump looking and feeling their absolute best.





FIRST ROUND JUDGES

George Abe

Lecturer and Faculty Director, Strategic Management Research, UCLA Anderson School of Management; Lecturer in Law, UCLA School of Law; UCLA B.A.'69 & M.S.'71

Deanna Evans

Executive Director of Entrepreneurial Programs (UCLA), StartUp UCLA and Blackstone Launchpad (UCLA)

Schaffer Grimm

Business Strategist, Institute for Technology Advancement, UCLA Engineering; CFO, Craytex LLC; UCLA M.B.A. '11

Elaine Hagan

Executive Director, Harold and Pauline Price Center for Entrepreneurship and Innovation, UCLA M.B.A. '91

Thomas Lipkin

Head of New Ventures, UCLA Technology Development Group

James Park

Professor of Law, UCLA School of Law; Faculty Director, Lowell Milken Institute for Business Law and Policy

Jeff Anninson, UCLA B.S. '95 Paula Barnett Matt Beaudoin, UCLA Law '15 Keenan Behrle, UCLA Law '70 Levi Brooks, UCLA B.A. '06 Caroline Cherkassky Eugene Chong, UCLA Law '07

Jeff Goldberg, UCLA Law '91 C.J. LongHammer, UCLA M.F.A. '17 Aimee Haynes, UCLA Law '15 Claire Kalia, UCLA Law '08 Mark Kapczynski, UCLA B.A. Nick Lum, UCLA Law '07 Stan Maron, UCLA Law '72 Celaena Powder, UCLA Law '16

TEAM MENTORS

Brian Ross, UCLA B.A. '93 & '97 Allen Seto, UCLA Law '01 Nick Warshaw, UCLA Law '16 Matt Weber, UCLA Law '16 Jack Weiss, UCLA Law '92 Neil Wertlieb Anita Wolman, UCLA Law '76

Lowell Milken Institute for Business Law and Policy



FINAL ROUND JUDGES

Joshua D. Geffon

Shareholder, Stradling Yocca Carlson & Rauth, P.C.; UCLA Law '04

Eva Ho General Partner, FIKA Ventures

Brian Liu Co-founder and Chairman, LegalZoom; UCLA Law '96

Richard Sandler

Executive Vice President, Milken Family Foundation; Partner, Maron & Sandler; UCLA Law '73

Michael Silton

Managing Director, Act One Ventures; Chair Emeritus, UCLA Venture Fund





UCLA LAW ENTREPRENEURSHIP MEETUP SPEAKERS

The Lowell Milken Institute sponsored meetups at UCLA School of Law for the purpose of inspiring young entrepreneurs and encouraging team formation. The entire UCLA student community was invited to hear our speakers discuss their experiences in entrepreneurship.

October 2017 Meetup

Mark Geller, Founder and Coo, Happy Returns Eva Ho, General Partner, FIKA Ventures Judd Schoenholtz, Founder and CEO, Open Listings

January 2018 Meetup

Carolyn Yashari Becher, Co-founder, HopSkipDrive; UCLA Law '98 Eric Ellestad, Founder and CEO, Local Roots Farms

UCLA LAW STARTUP LAWYER PROGRAM

Brian Bohr and Roger Anderson of Cayenne Consulting spent two hours with the teams discussing how to develop a persuasive business plan. Cayenne Consulting is an international consulting firm that specializes in assisting new ventures at the early stages. Their mission is "To help entrepreneurs get their act together before they solicit investors." Messrs. Bohr and Anderson walked through the elements of an outstanding plan that compels the reader to want to know more about the venture – the first step in persuading an investor. We thank Cayenne Consulting and especially Brian Bohr and Roger Anderson.

Lawyers from the law firm of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP held a two hour presentation for the law students on each team concerning the basics of counseling a new venture, including entity selection and formation, basic issues regarding intellectual property, legal and regulatory risks and negotiating with an initial venture. The Gunderson lawyers also distributed forms and guides for startup lawyers. We thank the Gunderson firm and especially Gina Marek (UCLA Law '08), Celaena Powder (UCLA Law '16) and Glen Van Ligten for their excellent presentations.







AN UPDATE ON LAST YEAR'S WINNERS

Mechanodontics

Our 2017 First Place Winner was Mechanodontics. The venture received the \$70,000 First Place Award. Mechanodontics has created specialized non-visible braces with which a dentist can fine tune the positioning of each tooth, reducing the number of times that a patient needs to return for fine-tooth adjustment. Orthodontists at the UCLA School of Dentistry have used Mechanodontics braces on their patients.

In addition to winning the First Place award in the 2017 Lowell Milken Institute-Sandler Prize for New Entrepreneurs, Mechanodonics also won first place (\$15,000) in the 2017 UCLA Anderson Knapp Venture Competition. Mechanodontics won the top pitch in the 2018 Stu Clark Investment Competition at the University of Manitoba.



Our 2017 Second Place Winner was YG Ag. The venture received the \$30,000 Second Place Award. YT Ag has recently changed its name to SmartAG Technologies. It has developed both hardware and software to monitor commercial bee hives so that bee keepers can maintain bee health. Team members Tim Yingtian Yu (PhD, Engineering 2017) and Sofia Beltran (J.D. 2017) continue to develop the venture.

Since winning the 2017 Lowell Milken Institute-Sandler Prize, SmartAG has secured \$250,000 in pre-seed investment through the prestigious HAX Accelerator Program. The team members, Tim and Sofia, are participating in the HAX Accelerator Program in Shenzhen, China, the Silicon Valley of hardware development, where they are working with various teams of engineers, marketing specialists, seasoned entrepreneurs, and other advisors to quicken the growth and development of our technology.

The SmartAG team now includes Marcel Mueller, bee biologist who brings over six years of beekeeping experience, including time at the Wonderful Orchards operations.

Sofia explains that "one in three bites of food we eat is thanks to bee pollination, and 80% of the world's crops are pollinated by bees. Bees are dying at the rate of 50% year after year, and this loss will inevitably lead to a major collapse in our global food system if it is not stopped and reversed. We will make a positive impact on agriculture by helping commercial beekeepers keep their hives healthy and alive so they are able to fulfill their annual pollination contracts for crops all across America. We aim to shrink the 50% hive loss to less than 5% each year and making beekeepers work easier and more efficient."





THANK YOU

UCLA School of Law and the Lowell Milken Institute offer their thanks to Lowell Milken, The Milken Family Foundation, Richard Sandler and the Richard Sandler Family Foundation for their vision and support.

We offer a special thank you to Dean Jennifer Mnookin for her support and guidance and Lowell Milken Institute Faculty Director, UCLA Law Professor James Park for his encouragement and assistance.

We also thank our judges and mentors listed in this program for their time and expertise.

Finally, we thank the Lowell Milken Institute staff, who make everything run smoothly and always keep their senses of humor: Sarah Korobkin, Rachel Estrada, Daisy De Leon and Chloe Coss.

About the Lowell Milken Institute for Business Law and Policy

The Lowell Milken Institute for Business Law and Policy at UCLA School of Law supports the law school's Business Law and Policy Specialization. It works with UCLA Law's preeminent business law faculty in broadening curricular offerings and providing co-curricular programs for law students. In addition, the Lowell Milken Institute provides a forum for the business and legal communities to discuss cutting-edge issues and develop policy solutions to business and legal problems.

About UCLA School of Law

Founded in 1949, UCLA School of Law has garnered a reputation for artful teaching, influential scholarship and enduring innovation. As the first public law school in Southern California and the youngest top-ranked law school in the United States, UCLA Law has consistently pushed new boundaries in the study and practice of law.







