

APRIL 12, 2023

LOWELL MILKEN INSTITUTE SANDLER PRIZE FOR NEW ENTREPRENEURS

FINAL ROUND



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PROGRAM SCHEDULE

5:30 - 6:00 pm	Reception
6:00 - 6:10 pm	Welcome
6:10 - 6:25 pm	Team Pencil
6:30 - 6:45 pm	Team Popsy
6:50 - 7:05 pm	Team Any Case
7:05 - 7:15 pm	Intermission
7:15 - 7:30 pm	Team Optima
7:35 - 7:50 pm	Team Sol-gel Solutions
7:55 - 8:10 pm	Team Tetra-C
8:10 - 8:30 pm	Judges Deliberate and Awards Announced

WELCOME TO THE FINAL ROUND OF THE 2023 LOWELL MILKEN INSTITUTE- SANDLER PRIZE FOR NEW ENTREPRENEURS

Now in its seventh year, the Lowell Milken Institute-Sandler Prize for New Entrepreneurs is a prominent landmark in the robust UCLA entrepreneurship landscape. It is one of the largest entrepreneurship competitions hosted by any law school in the country. Since the inception of the competition, **615 UCLA students** have competed, including **228 UCLA Law students**.

What are the Prizes?

First Place Prize: Each member of the First Place Team will receive \$4,000.

Second Place Prize: Each member of the Second Place Team will receive \$2,000.

New Venture Prize: Each member of the team that wins the New Venture Prize will receive \$2,500. The New Venture Prize is for teams that have never won an entrepreneurship competition.

A team can win the New Venture Prize and also win the First Place Team Prize or the Second Place Team Prize.





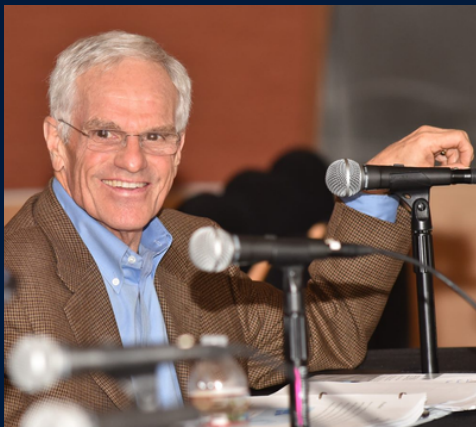
How Do Teams Compete?

Each team consists of two to six current UCLA students. The students can be undergraduates, graduate students or students in one of the professional schools. Depending upon its size, each team must have one or two law students. Each team submits a business plan for its venture. The venture can be for profit, not-for-profit, or social entrepreneurship. The venture cannot be “venture backed.”

This year, 15 teams submitted business plans. The first round judges narrowed the field to six teams that are competing in the Final Round.

How are the Winners Selected?

The competition rules provide that in selecting the winners, “the [Final Round] judges will consider the entire business concept, looking at overall feasibility, viability, attractiveness to investors and possibilities for growth, as well as the Team’s performance in the oral presentation and its response to the judges’ questioning. The judges shall award the Prizes... drawing on their experience and exercising their independent judgment.”



FINALISTS

AnyCase

John Anagnost, UCLA Public Health 2024

Nataliia Dranchuk, UCLA Anderson 2023

Tiphaine Grosse, UCLA Anderson 2023

Anna Mahieddine, UCLA Law 2023

Shervin Rafie, UCLA Law 2024

Prior Authorization is an intense paperwork burden on the US healthcare providers, as they spend on average 13 hours per week on Prior Authorization requests. Even if prior authorization is approved, copay may be very significant. 1.1M Medicare patients are expected to die over the next decade because they cannot afford their medications.

AnyCase is solving a major problem in US healthcare which is the inability of patients to have access to the medications they need. The first barrier is cost-related. Almost 1 million Medicare patients (mostly 65+ years old enrollees) will die within the next decade due to the inability to afford their medications. This number does not even account for other US patients. Besides the obvious tragedy of preventable deaths, this problem will cost the US healthcare system \$475.9B – coming from the taxpayers' money. The other barrier comes from the difficulty to get authorization from payers, as medical providers have to navigate complex and changing rules when they fill out Prior Authorization requests.

AnyCase is an AI-enabled prior authorization and financial assistance tool used by healthcare providers and pharmacies. The product shares information and provides process automation on insurance authorization paperwork and patient access programs.

Once a treatment is authorized by the payer, the patient still faces significant challenges in paying for treatments. As such, we decided to explore the possibility of refocusing on the financial assistance and patient access programs that might help patients access the care they need. Patients do not know about pharma financial support programs (Almost two out of three people (63%) with chronic conditions say they would opt into pharma services; however, 80% are unaware of pharma patient support programs); providers are too busy to dive into patients' financial situation and research solutions.

AnyCase platform enables:

- Patient education about support programs
- Patient eligibility check
- Privacy concerns - patients do not need to share their income information with providers
- Simplicity - the solution makes the application process very easy, enabling people with low healthcare literacy to apply

FINALISTS

Optima

Shanee Cohen, UCLA Law 2024

RJ Grant, UCLA Anderson 2023

Abbie Neufeld, UCLA Law 2024

In recent years, consumer brands have been experimenting with NFTs to evolve their branding strategy to the increasingly digital world. Major brands such as Nike, Adidas, and Gucci, have successfully launched NFT collections and delivered exclusive perks to thousands of NFT holders. The global NFT market is a high-growth area with a projected market size of \$231 billion by 2030. Apparel and luxury goods brands have launched many NFT collections since 2020 with further growth potential across entertainment, food and beverages, media, and automobiles.

Consumer brands view NFTs as (1) a new, modern revenue stream and (2) a powerful customer marketing tool. NFTs are important in targeting their youngest consumers who have grown up in an internet-native world. This customer segment spends much of their time in online environments and values digital goods. However, these traditional companies face many challenges in creating and maintaining an NFT collection. They need to track earnings from NFTs in spreadsheets and manually pay out their related costs in cryptocurrency. Their payables software does not support the required administrative work and documentation, such as invoice generation, payment confirmation, and tax compliance.

Optima is a software platform that reduces the complexity of NFT management. The platform empowers brands to oversee the revenues and related expenses from this new offering.

Initially, Optima will serve businesses engaged in NFT partnerships & revenue-sharing agreements. Companies with these partnership models have an acute need because there are many recurring payments owed to external parties.

The Optima portal will provide businesses with a holistic view of their NFT collection's crypto treasury, A/P schedule, and amount owed to NFT collaborators. It will cover the end-to-end payment process and eliminate manual tasks, tedious calculations, and other administrative burdens. Ultimately, Optima plans to be the go-to platform to facilitate collaboration between brands, NFT communities, and individual creators.

FINALISTS

Pencil

[Andres Aleson, UCLA Anderson 2023](#)

[Kevin Brauer, UCLA Anderson 2023](#)

[Kevin Cohen, UCLA Anderson 2023](#)

[Alexandria Ellison, UCLA Law 2023](#)

[Charles Watkins, UCLA Law 2023](#)

Pencil is a Business-to-Business (B2B) digital application programming interface (API) service that provides real time structured data on municipal, state, and federal incentives, including tax credits, rebates, bill credits, or grants for renewable energy, energy efficiency, or carbon removal projects (collectively, sustainability technologies). With Pencil, installers, project developers, and software providers can easily factor in applicable project incentives and calculate the true economic value of a project.

Current solutions for understanding incentives include reading written guidance from the IRS, blog post summaries, and using ad-hoc calculators in blogs or built by utility companies. From attending industry conferences, we have not seen any software that is attempting to standardize and scale incentive information across use cases, technologies, and geographies. Project developers who rely on these credits tend to vertically integrate this capability in policy and ESG teams who review incentive databases manually.

Pencil is an unbundled, up-to-date, and highly curated database of sustainability technology incentives made accessible via an API. The Pencil API will return descriptions and calculation incentives pertaining to sustainability technology, unlocking new opportunities that may not have otherwise been known. Pencil will also include analytics tools that automatically calculate the value of a project's incentives given select inputs.

FINALISTS

Popsy

Veronica Pellegrino, UCLA Accelerator 2022

Drew Evarts, UCLA Anderson 2024

Katherine Meek, UCLA Law 2023

With the need for registered nurses the highest it has ever been, there has never been a greater need for products and technology designed to keep nurses safe, healthy, and protected. In the United States, the highest rate of injury in RNs stems from repetitive motion hazards, which is a prime example of the pill opening process. In healthcare systems, when a patient requires medication in pill form, all pills are packaged in cumbersome airtight plastic and foil packaging. Nurses use their own nails, scissors, or pens to open as many as 150 pills a shift. This leads to workplace injury, contamination, medication spills, and time-consuming practices that take excess time from the nurse and the patient.

The solution is an ergonomic tool that makes this process easy, comfortable, and safe for the RN, as well as sanitary for the patient. Popsy is a healthcare device company, founded by a nurse, with the nurse in mind. It has identified a gap in the market for a pill-dispensing product and is well positioned to capitalize on this opportunity. Popsy has designed a one-of-a-kind, patent-pending, pill opening and dispensing device to enable and protect the healthcare worker. The product consists of a portable, thimble style-cutting tool that consists of an inner finger worn piece, and an outer sleeve that the finger piece clicks into. The device can be worn on a lanyard, keychain, or stored in a pocket. Popsy's device is developed to be a portable, lanyard attachable, and easy to sanitize pill-opening tool. Although pill ejectors and pill openers exist, no product currently exists on the market that matches all the criteria nurses require to open pills at the bedside and keep their patients safe.

FINALISTS

Sol-gel Solution

Patricia McNeil, UCLA Engineering 2023

Richard Spronz, UCLA Law 2023

Soumayajit Sarkar, UCLA Anderson 2025

We make a transparent insulation coating for energy efficient windows, which impacts cold climates where energy loss through HVAC systems can be as high as 40%. Many existing homes and businesses in the United States still have inefficient single-pane windows. Upgrading windows to double-pane is cost prohibitive, especially impacting low-income communities. Coating technologies provide an affordable solution, and our material meets a demand to insulate in cold climates and improves occupant comfort. By consuming less electricity, natural gas, and/or heating oil to warm a building, our coatings could help avoid greenhouse emissions associated with producing and using these energy sources.

Sol-gel Solution's founder collaborated with a team at UCLA to develop ambigels, a type of aerogel material produced via an ambient drying process, which represents a significant breakthrough in the field of material science. Aerogels are renowned for their exceptional insulating properties, but their production has traditionally been limited by challenges in scalability due to a batch-type process in a pressurized chamber. Ambient drying is often prone to cracking and warping, but the team at UCLA has overcome this hurdle and opened new possibilities for the use of aerogels in a range of applications. The innovation proposed here is the repeatability of obtaining crack free product, which meets residential window applications.

Sol-gel Solution's focus on revolutionizing the ambigel process enables commercialization and deployment at scale, making aerogel materials more accessible to a range of industries and applications. Our ambigel technology represents a significant achievement in material science and a critical step towards creating a more sustainable future. As the market for energy-efficient products continues to grow, the demand for innovative and scalable materials like ambigels is only set to increase, creating exciting opportunities for the team at Sol-gel Solution.

FINALISTS

Tetra-C Therapeutics

Binru (Andy) Chen, UCLA Engineering 2023

Kevin Eskander, UCLA Anderson 2025

Jack Santoro, UCLA Law 2024

Justin Shapiro, UCLA Anderson 2025

Nicholas Tiee, UCLA Law 2024

Toni Zhang, UCLA Anderson 2025

Tetra-C Therapeutics is a biotechnology company that transforms cancer cell therapy treatments through its innovative high-throughput microfluidic cell engineering technology, CellPresso.

Blood cancer, also known as hematological malignancies or liquid tumors, is one of the leading causes of cancer-related deaths worldwide. In the United States, nearly 1.9 million patients are newly diagnosed each year. As the fifth most common type of cancer in the world, blood cancer is a significant healthcare challenge in the United States and globally. According to the American Cancer Society, the financial burden of treatment costs for leukemia, lymphoma, and myeloma total \$36 billion in the United States annually, with treatment costs ranging from \$200,000 to \$500,000 annually for individual patients.

CAR-T, Chimeric Antigen Receptor T-cell therapy has emerged as the leading treatments and hope for patients with blood cancer who have been unresponsive to all other conventional treatments. The therapy involves taking a patient's own immune cells and reprogramming them to recognize and attack cancer cells by the introduction of new genes. Currently, 16% of new treatment launches involve this mechanism, by 2025 it will be 35%.

While CAR-T therapy has shown promise in treating blood cancer, it is a complex and expensive treatment. According to the Journal of Clinical Oncology, the average cost of CAR-T therapy is estimated at \$475,000 per treatment, making it one of the most expensive treatments in the world. This cost is namely attributed to the fact that treatment uses the patient's own cells that need to be shipped to a processing facility where they undergo multiple stages of processing required to engineer immune cells and generate a volume necessary to treat the cancer. Moreover, the manufacturing of CAR-T cells is notoriously slow, such that it is generally unavailable as a treatment option for end-stage patients.

As such, there exists a need to improve the efficiency and accuracy of the CAR-T manufacturing process. Our company, Tetra-C Therapeutics, transforms CAR-T therapy treatments for blood cancer. Tetra-C stands for Cell, Channel, CRISPR, and Cure. Our company's high-throughput microfluidic cell engineering technology, CellPresso, has the capability to solve serious challenges in CAR-T across complex manufacturing, scalability, and reimbursement costs.

FINAL ROUND JUDGES

Ken Hayes

Executive Director, Cleantech Open; Venture Partner and Co-Founder Fund II, Canyon Creek Capital; Founder, Toluca Media LLC

Jennifer Richard

Principal, Bonfire Ventures; Kauffman Fellow (Class '26)

Michael Silton

Managing Director, Act One Ventures

FIRST ROUND JUDGES

George Abe

Adjunct Assistant Professor of Entrepreneurship, UCLA Anderson School of Management

Joel Feuer

Executive Director, Lowell Milken Institute for Business Law and Policy at UCLA School of Law

Schaffer Grimm

Director of Industry Relations, UCLA TANMS Engineering Research Center, CFO Craytex LLC

Elaine Hagan

(UCLA M.B.A. 1991)

Associate Dean, Entrepreneurial Initiatives, UCLA Anderson School of Management; Executive Director, Harold and Pauline Price Center for Entrepreneurship & Innovation

Jason Oh

Lowell Milken Chair in Law at UCLA School of Law; Faculty Co-Director, Lowell Milken Institute for Business Law and Policy at UCLA School of Law

TEAM MENTORS

Each team is provided a volunteer mentor to serve as a consultant and sounding board. These mentors include entrepreneurs, investors and lawyers who represent startups.

Douglas Adler

Keenan Behrle, UCLA J.D. '70

Justin Brownstone, UCLA J.D. '09

Tony Chan, UCLA J.D. '19

Eugene Chong, UCLA J.D. '07

Shauna France, UCLA J.D. '09

Chance Goldberg, UCLA B.A. '09

Jim Goodman

Mark Kapczynski, UCLA B.A. '93

Nick Lum, UCLA J.D. '07

Todd Maron

Elaine Park, UCLA J.D. '21

Brian Ross, UCLA B.A. '93 & J.D.'97

Ashley Sykora, UCLA J.D. '21

Neal Vitale

Larry Weiss

UPDATE ON 2022 LOWELL MILKEN INSTITUTE- SANDLER PRIZE WINNERS



Kommu



Kommu is a new way to plan travel. Through its app, you can share your network and find new places to stay and people to meet on your travels. Kommu offers you an means to create a network of your most trusted connections and open new channels to share your homes and communities with each other.

<https://gokommu.com/>

Lost Abroad



Lost Abroad is an immersive language learning game that allows players to learn and practice language skills in context, improving retention and motivation. Meet Lisa, who spent 2 months learning Italian on popular language apps before flying to Italy. However, when she finally landed in Milan Airport, she realized that she couldn't even order a cup of coffee, although she could say "the man is eating bread" perfectly. Lisa is not alone: hundreds of thousands learners struggle to find language apps that teach practical language skills in an engaging manner. This is why we created Lost Abroad, an Animal-Crossing-like world where you learn a language just by playing games on your phone.

<https://www.lostabroadgame.com/>

WHY IS THIS ENTREPRENEURSHIP COMPETITION SPONSORED BY UCLA SCHOOL OF LAW?

In 2015, two generous alumni from the UCLA Law class of 1973, Lowell Milken and Richard Sandler, approached the law school about providing more opportunities for law students to explore entrepreneurship, venture creation, investment, and development. Their vision and financial gift led to the creation of the Lowell Milken Institute-Sandler Prize for New Entrepreneurs.

In 2021, Lowell Milken and Richard Sandler made a commitment to support the competition for many more years in the future. In doing so, they continue and support a tradition within UCLA Law of graduates who become important entrepreneurs such as Brian Lee (J.D. '96) and Brian Liu (J.D. '96) (LegalZoom.com); Carolyn Yashari Becher (J.D. '98) (Hop, Skip, Drive); Victor MacFarlane (J.D. '78) (MacFarlane Partners); and Nick Lum (J.D. '07) (Beelinereader).

As Lowell Milken and Richard Sandler predicted, there are many law students who are interested in creating a venture. For law students, the competition provides an opportunity to work with students from other disciplines such as business, engineering, and healthcare. As one law student explained: "The competition also bolstered my business-sense – something very rare to find at the law school. I had to choose a compelling team [to join] based on a two-minute pitch and work through a business plan. The synergy that the competition creates between business, law, and client management was an invaluable experience for me."

UCLA Law continues to develop its program on entrepreneurship. It offers law and business courses on startups as well as on venture capital. Since the establishment of the Lowell Milken Institute-Sandler Prize, the Law, the Entrepreneurship Student Organization has been created and is flourishing. The Lowell Milken Institute regularly sponsors student programs and events featuring entrepreneurs and the lawyers who represent them.

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 and Ellen Sandler Family Foundation for their vision and support. We offer a special thank you to Interim Dean Russell Korobkin for his support and guidance and to the Lowell Milken Institute's Co-Faculty Directors, UCLA Law Professors Jason Oh and Andrew Verstein for their 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, and Nancy Le.

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.



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