

2020- 2021 IMPACT REPORT

Peter J. Werth
Institute for
Entrepreneurship
and Innovation

UConn
WERTH INSTITUTE

GROWTH DIDN'T STOP IN 2020. WE JUST ACCELERATED TO MEET OUR STUDENTS' NEEDS.

UConn
WERTH INSTITUTE

Disruption offers the opportunity to innovate. From day one, the Werth Institute has set out to connect students with the resources needed to be "disruption ready," a sought after skill in the 21st century workplace. Today, what we do is more important than ever, and our commitment even stronger.

Entrepreneurs thrive in times of change. During the pandemic, the Werth Institute launched three new innovative programs, and will double that in 2021. From using virtual reality in the classroom to launching a startup studio in Stamford, to building a leadership program exclusively for female freshmen, the Werth Institute continues to build stronger systems for creating opportunities not yet dreamt of.

As we welcome students back to campus, we embark on a time of great opportunity. A time to make entrepreneurship inclusive for all by reaching students while they are still in high school; by exploring new career paths with an entrepreneurship course for students interested in becoming social media influencers; and preparing college athletes to manage their image and likeness as a business.

This report highlights just a few of the people and programs that have made an impact through the Werth Institute this past year. It is a testament to our belief in the transformative power of learning. I invite you to join us in creating opportunities for our students as a speaker at a future Coffee Chat, a mentor in our NetWerx program or as a donor.

The Werth Institute is the legacy of Peter J. Werth, Jr. and his investment is changing the lives of thousands of students. I hope that this inspires a sense of pride and gratitude as you engage with entrepreneurship at UConn.

David Noble
Managing Director, The Werth Institute
david.noble@uconn.edu



At UConn, entrepreneurship is a way of thinking, unrestricted by school, college or program. Our focus is not to invent a product or launch a business – it's to use innovation and entrepreneurship to create change in our communities, and beyond.

With the spirit of a startup, in just three years, the Werth Institute has become an integral part of the student experience at UConn and is a central part of the University's strategic direction going forward. The Institute is not part of any particular academic discipline, thus preparing all students to take on the world, no matter their school or career plans.

As provost and executive vice president for academic affairs, I am proud of UConn's stature as one of the nation's Top 30 graduate schools for entrepreneurship and Top 50 for undergraduate entrepreneurship. As a first-generation college student, I know the difficulties of being a student who is excited about entrepreneurship but does not know how to navigate such an expansive ecosystem. The Werth Institute is that connective tissue across the University that connects entrepreneurship to all schools and programs, learning communities, and most importantly – to opportunities not yet imagined.

Despite the challenges of 2020, the Werth Institute's programs and impact accelerated to meet our students' needs, earning recognition from the prestigious Deshpande Symposium with the 2021 Award for Excellence in Curriculum Innovation in Entrepreneurship. I could not be more proud of the Werth Institute staff, mentors, advisors, donors and most especially, our students, for leading the way forward, especially during a year of extraordinary change.

Entrepreneurship is about resiliency, and there's no one more resilient than a Husky!

Carl W. Lejuez, Ph.D.
Provost and Executive Vice President for Academic Affairs



VISION: CREATING OPPORTUNITIES NOT YET DREAMT OF...

The Peter J. Werth Institute for Entrepreneurship and Innovation was established in 2017 thanks to a historic gift from philanthropist and entrepreneur Peter J. Werth. The Werth Institute links the University of Connecticut's ecosystem of resources, programs, academic courses, funding, mentorship, education and activities relating to entrepreneurship and innovation to transform the student experience. Working to make entrepreneurship and entrepreneurial experiences more accessible for all, the Institute seeks to unlock an innovative mindset in every student, instilling an inquisitive approach to rejecting the status quo and creatively attacking the problems we face. By building relationships spanning schools, industries and traditional fields of study, the Werth Institute provides exceptional opportunities for students, faculty and alumni while advancing UConn's commitment to inclusive entrepreneurship.

60+

programs ranging from one-day conferences to degree programs

245

active mentors

\$14 million

in student venture capital raised by UConn startups

75 students

became Werth Innovators

Big East Startup Challenge

UConn took part in this competition representing all 11 Big East schools

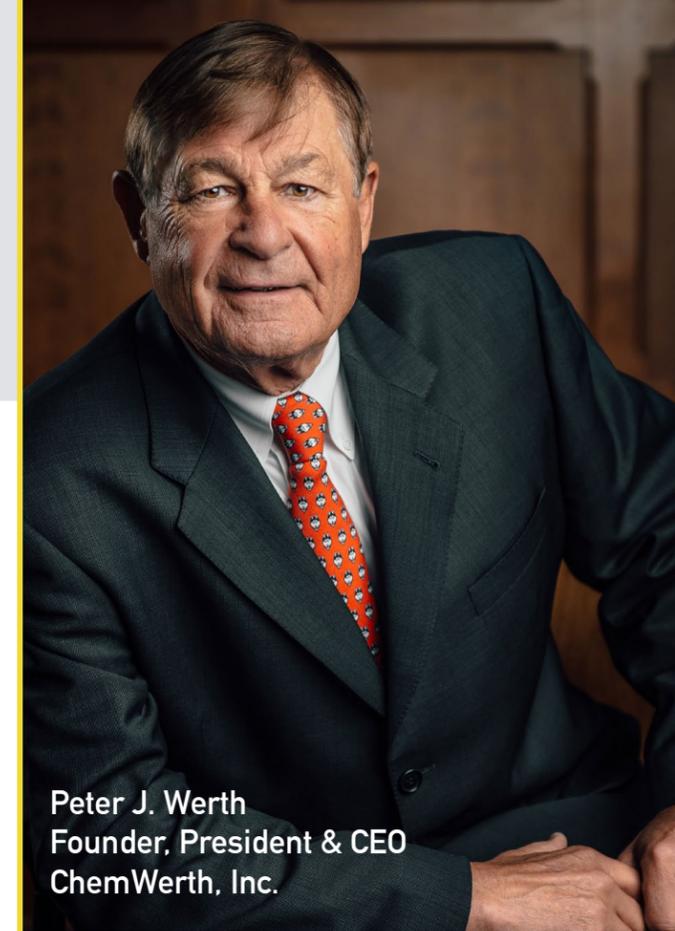
A MESSAGE FROM PETER WERTH

In 2017, I made a \$22.5 million investment in the University of Connecticut's spirit of innovation to create the Werth Institute. That same spirit resonates today, but even louder than before. Entrepreneurs are often agents of change, and the entrepreneurial vision that permeates the Werth Institute is bold, inclusive and forward-looking. Students, faculty, alumni, business leaders, staff and supporters are working together to turn challenges into opportunities.

Entrepreneurial programs benefit everyone, even students who do not plan to start a business. By gaining practice with teamwork, communication, adaptability, creativity, problem solving, conflict resolution and other essential skills, we ensure students are prepared for a changing workplace.

But more importantly, these programs promote something that most of us came to especially appreciate this past year— the power of connection. Collaborating with fellow students and engaging with alumni who have paved their own unique entrepreneurial paths gives young entrepreneurs the social network needed to do good, make a difference and change the world.

I made my first gift of \$250,000 to the UConn Athletic Department in 2002 to get better seats to the basketball games. But over the years I became friends with David Noble and we'd talk about how to best capture and support the innovative entrepreneurial spirit of UConn students. While I didn't attend UConn, I have come to believe in its mission, and see the importance of creating opportunities for innovation at Connecticut's flagship university. I am delighted and honored to support young entrepreneurs as they create innovative solutions for today's unique problems.



Peter J. Werth
Founder, President & CEO
ChemWerth, Inc.

UConn is proud of Peter Werth's support throughout the years:

- 2004: First pledge to UConn Athletics, with more than \$15 million given to date
- 2017: \$22.5 million to the Werth Institute
- 2021: An additional \$7.5 million commitment to the Werth Institute
- Since 2004, Peter Werth has donated and pledged more than \$50 million in support of the University of Connecticut.

NetWerx & Coffee Chats

The Werth Institute cultivates relationships that enhance opportunities for innovation and growth. The learning experience that mentorship provides is key to helping students thrive in this era of change.



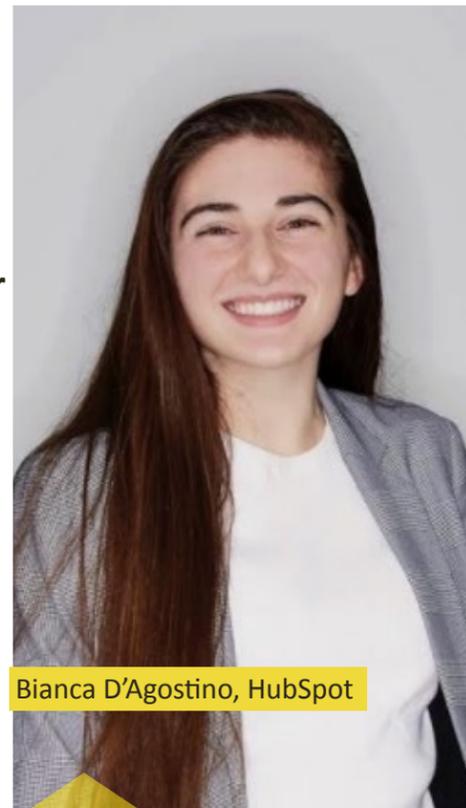
NetWerx is a mentorship program that builds bridges between students and alumni through engagement that centers around the entrepreneurial mindset and career exploration within entrepreneurship, finance, technology, innovation and related fields. The program is open to students across all majors and years. Individual mentoring sessions, workshops and events lead to greater levels of confidence, networking and professional development opportunities.

NetWerx Coffee Chats provide an intimate, virtual opportunity to bring together a diverse group of recent alumni who have successfully navigated into some of the most sought after companies to provide students with early access to career conversations. The chats also connect students to a global network of professionals who have valuable insight into life after graduation. Mentors include Amy Errett, founder & CEO of Madison Reed and partner of True Ventures, and Rob Andrews, head of Publishing at Wildlife Studios. (Learn more about the mentors in [Coffee Chats magazine](#)).



1021
hours
of mentorship

“I joined the NetWerx program as a mentor because I can’t wait to be on a fellow Husky’s team. Having this program housed under the Werth Institute sets the tone of how to build a career and a life around an entrepreneurial mindset, allowing us mentors to cultivate creative ideas and plans alongside our mentees.”

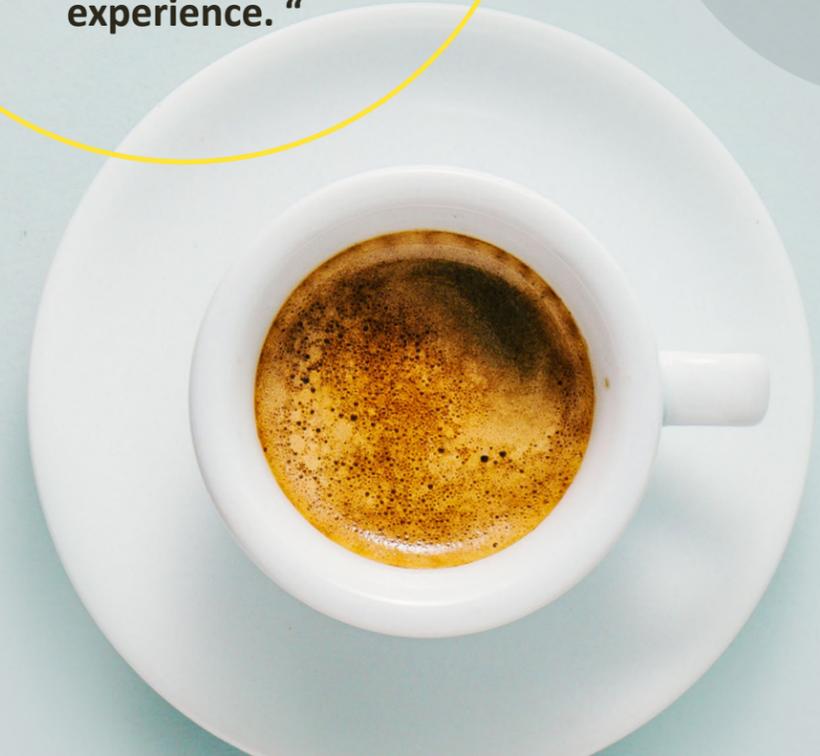


Bianca D'Agostino, HubSpot



Rashana Weerignshee, '22 (BUS)

“Attending the Coffee Chats helped carve the direction of my career. Interacting with alumni from diverse fields and learning about their journeys played a critical role in enhancing my student experience.”



80%+
of speakers
at the Coffee Chats held at
least one degree from UConn

562
mentorship
interactions

227
mentors
volunteered



WILD

Werth Innovator Leadership Development Program (WILD)

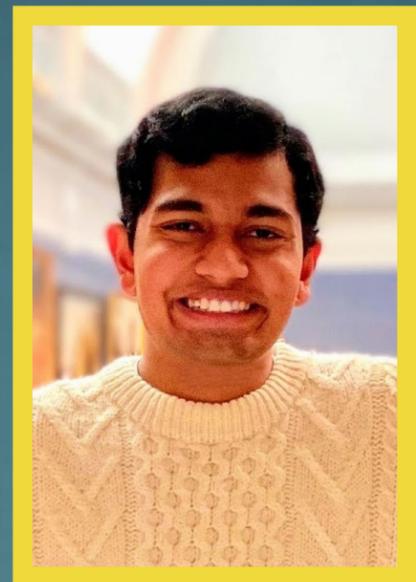
This interdisciplinary group of student ambassadors for entrepreneurship and innovation play a central role in building interest and participation in UConn's entrepreneurial ecosystem. Werth Innovators become leaders through mentorship, networking, community and skill building. They are selected annually in the spring from a pool of rising sophomore and junior applicants and receive a \$3,000 scholarship and access to unique transformative experiences.

50% of 2021 spring graduates worked for an entrepreneurial-related company or started their own venture

The most represented major/minors: **Management, Computer Science & Engineering, and Digital Media & Design**

Meet a Werth Innovator

Sophomore **Neal Krishna** is studying English with a creative writing concentration and Physiology & Neurobiology in the Special Program in Medicine. Neal has created and patented a biodegradable, economical medical spacer attachment for inhalers, and is interested in the interactions between biomedical science and clinical practice. He is the vice president and yearbook managing editor for Nutmeg Publishing and enjoys bringing awareness to the medical humanities through his writing.



7 schools and 32 majors/minors represented in WILD

\$315,900 in scholarships awarded



The Werth Innovator F3 Cohort

The F3 Experience launched in 2020 to address the gender gap that exists in the business world when it comes to female-founded ventures. F3 partners with Lockstep Ventures and The FEAT, Black and women-led companies, to engage first-year undergraduates who identify as female with mentorship, networking and resources to support their entrepreneurial journey at UConn. While part of WILD, the cohort focuses on building self-confidence through development of mentoring and peer networks at the beginning of their college career. At the end of the first-year, each woman is compensated for launching their own initiative, product or company. Starting at a base metric of 30% of UConn's entrepreneurial program participants being women, the program aims to create lasting change and equity across the gender gap through consistent emotional and financial support while each woman is at UConn. F3 is a beacon for young women across the country to find their home with the Werth Institute and a future in entrepreneurship.

Based on the initial success of F3, an additional cohort has been added to represent all underrepresented populations.



Meet a Werth Innovator of the F3 Cohort

Allie Davenport is a student in the School of Business and is also interested in studying cognitive science. Her summer internship with The Feel Good Lab, a local wellness startup, and participation in UConn's Innovation House Learning Community further advanced her interest in entrepreneurship. She is passionate about humanities, STEM and business, and is currently building a brand dedicated to advancing the conversation around mental health and self-development. Allie is designing a product which serves as the intersection of a motivational planner and a reflective journal. The guide features embedded QR codes that integrate digital resources and education tools.



30% WOMEN

Students in UConn entrepreneurial programs



Innovation Quest (iQ) encourages innovators from all UConn schools and colleges to pursue their ideas and get funded. Students gain the skills needed to scale their ideas to businesses with workshops and mentor coaching. Teams pitch their ideas to a panel of judges and the Top 3 receive funding. Ten teams are also invited to the Summer inQbator for intensive business coaching from mentors and industry experts, culminating in an investor pitch day.



Get Seeded is an early stage competition that is often the first time a student publicly discusses their idea. They are looking for minimal levels of financial support to provide validation of some hypothesis in their entrepreneurial plan. This program often begins the startup journey for most UConn entrepreneurs.

INNOVATION PROGRAMS

Our innovation programs allow students to take their first steps toward entrepreneurship by providing emerging entrepreneurs with the resources needed to move beyond the idea to launch and grow a company.

Meet 2021 iQ Winner Raina Jain

Raina, a freshman in the School of Engineering, is a member of F3. She invented HiveGuard, a device that works to save beehives, and founded The QueenBee, an immune support shot infused with honeybee byproducts. Raina will use her \$15,000 grand prize winnings to sign with a distributor and launch retail sales for The QueenBee.

“Whenever I’ve [asked for resources], someone has always responded and helped take me, and my business, to the next level. I’ve developed lifelong mentors. I would not be at this point with my business without them.”



Meet 2021 Get Seeded Winners Eva Quigley and Natalie Lacroix

Senior Nutritional Sciences major Eva Quigley came up with the idea for Reach Bar, a plant-based nutrition and protein bar containing a full serving of vegetables, with her friend and fellow Werth Innovator Natalie Lacroix, a Digital Media and Design major, when they were living in the Innovation House Learning Community. For every bar purchased, Reach Bar donates a meal to a child in a food-insecure home. Quigley and Lacroix are rolling out the first production run of the bars, which will be distributed to local grocery stores, markets, farmers markets and through Amazon.



Eva Quigley (center), Natalie Lacroix (right) and Sofia Saul (left)

“After getting into WILD, I realized my capabilities extended far beyond what I had limited myself to, and because of that, my confidence has increased drastically.”

– Eva Quigley



ACADEMIC OPPORTUNITIES

The Werth Institute connects students and alumni to all of UConn's entrepreneurship academic offerings. Almost every course in the entrepreneurship curriculum has moved away from exam-based assessment in favor of building and doing. The University is leading the way with a course structure that allows for massive alumni engagement in students' education.



22

unique courses
across 5 different schools



50

different majors
enrolled in these
courses



732

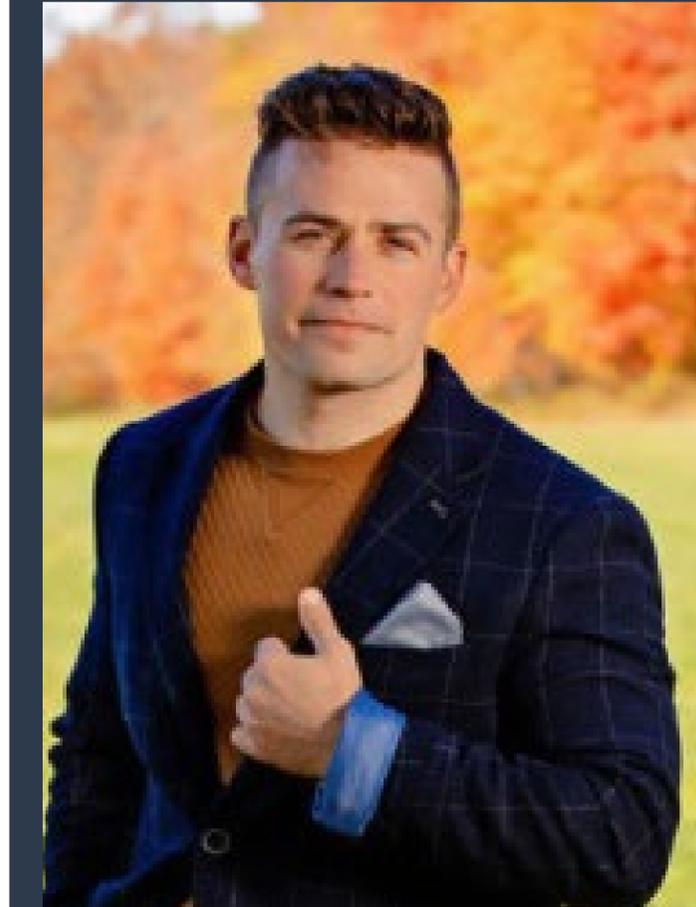
students
enrolled in entrepreneurial
courses in 2020

Course Feature MGMT 2234 – THE ENTREPRENEURIAL JOURNEY

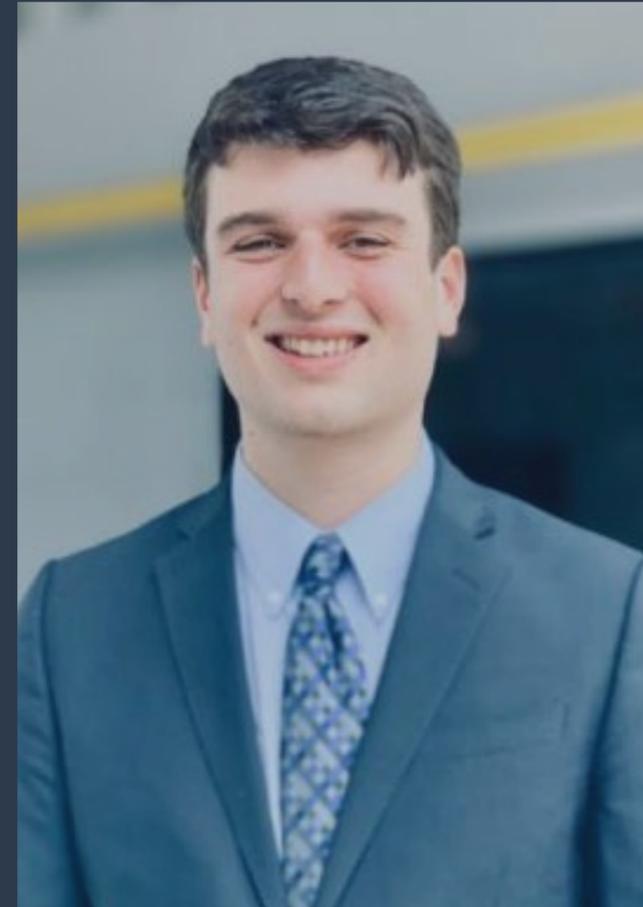
The Entrepreneurial Journey is the first stop for any student interested in tapping into UConn's entrepreneurship ecosystem. Students come together as a group to build a business that exploits an opportunity and in the process, learn how to think like an entrepreneur — and how doing so can benefit them in all of life's environments, not just in business.

This innovative course is taught by Assistant Professor of Entrepreneurial Management Ryan Coles whose research program analyzes entrepreneurship, technology commercialization and firm growth strategies.

“The Entrepreneurial Journey is a fundamental starting point for the Werth Institute's vision because it equips students with the mindset, network and organizing skills to be disruptive, to build businesses in non-traditional economic sectors and to bring real change in some area of society.”



Ryan Coles



Noah Sobel-Pressman

Meet Noah Sobel- Pressman

Noah Sobel-Pressman '21 (BUS) is leading the effort to develop student venture fund courses. A member of the inaugural cohort of Werth Innovators, Noah approached Werth Institute Director David Noble with an idea for students to try their hands as investors, which has now become a course offering. The Student Venture Fund, launched last fall with Noah as managing partner, operates in conjunction with a repeatable course (up to 9 credit hours) that requires the student to manage the 25 alumni donors (investors), deal sourcing and flow, analysis and presentation to an engaged advisory board and investment committee. The Student Venture Fund prepares students to be a very early hire at a funded startup.

“The Werth Institute is taking these crazy ideas from a bunch of college students and giving them a chance to make an impact on the UConn community.”



• LEADING THE WAY: WERTH INSTITUTE ADVISORY BOARD •

The Werth Institute Advisory Board is a distinguished group of business leaders dedicated to the continued elevation of inclusive entrepreneurship at UConn by serving as ambassadors, advisors and advocates in our business communities, and beyond.

Executive Committee



Peter J. Werth, Jr. '15 (HON)
Founder, CEO, President and Chairman,
ChemWerth, Inc.
Life Member

Peter Werth is the founder, CEO, president and chairman of ChemWerth, Inc., a private full-service generic drug development and supply company. Since inception, the company has successfully introduced more than 100 generic active pharmaceutical ingredients. Peter is an active entrepreneur involved in several startup companies as an Angel investor. Two of these companies are developing generic drugs for companion animals. Another, Alopexx Vaccine, LLC/Alopexx Enterprises, LLC licensed technology from Harvard to develop a vaccine to kill multiple types of bacteria.

The Peter J. Werth Center for Entrepreneurship and Innovation was established in 2017 thanks to his historic gift that provides exceptional opportunities for students, faculty and alumni.



Richard Vogel '87 (BUS)
Founding Partner, CFO and COO,
Loeb Enterprises
Committee Chair

Richard Vogel is a founding partner and CFO/COO of Loeb.nyc where he is responsible for the company's operations and overall financial management. Drawing on a wealth of experience as a marketing executive, professional manager and startup advisor, Rich has a hand in every aspect of guiding the brilliant ideas and entrepreneurs in the Loeb.nyc Venture Collective. With Michael Loeb, Rich's long-time partner, Rich has framed the trajectory of Loeb.nyc's investment strategy and has overseen the rapid growth and execution of the Loeb.nyc assets.

Rich has been a member of the Werth Institute Advisory Board since 2018. As a UConn undergraduate, he was member of the Sigma Phi Epsilon Fraternity and the John F. Kennedy Institute for International Relations.



Sarah K. Broderick '00, '02 (BUS)
CEO and Founder,
FEAT Capital & Advisory

FEAT Capital & Advisory harnesses the talents of those who have left the corporate world for more flexible environments. Sarah is the Werth Institute's first Executive-in-Residence, where she develops tomorrow's entrepreneurs through the Institute.



Amy J. Errett '79 (CLAS)
Co-Founder and
CEO, Madison Reed
GP, True Ventures

Madison Reed is an at-home hair color and hair care product line free of harmful chemicals, delivered directly to the customer. Amy joined the UConn Foundation Board in 2015 and was inducted into the School of Business Hall of Fame in May 2014.



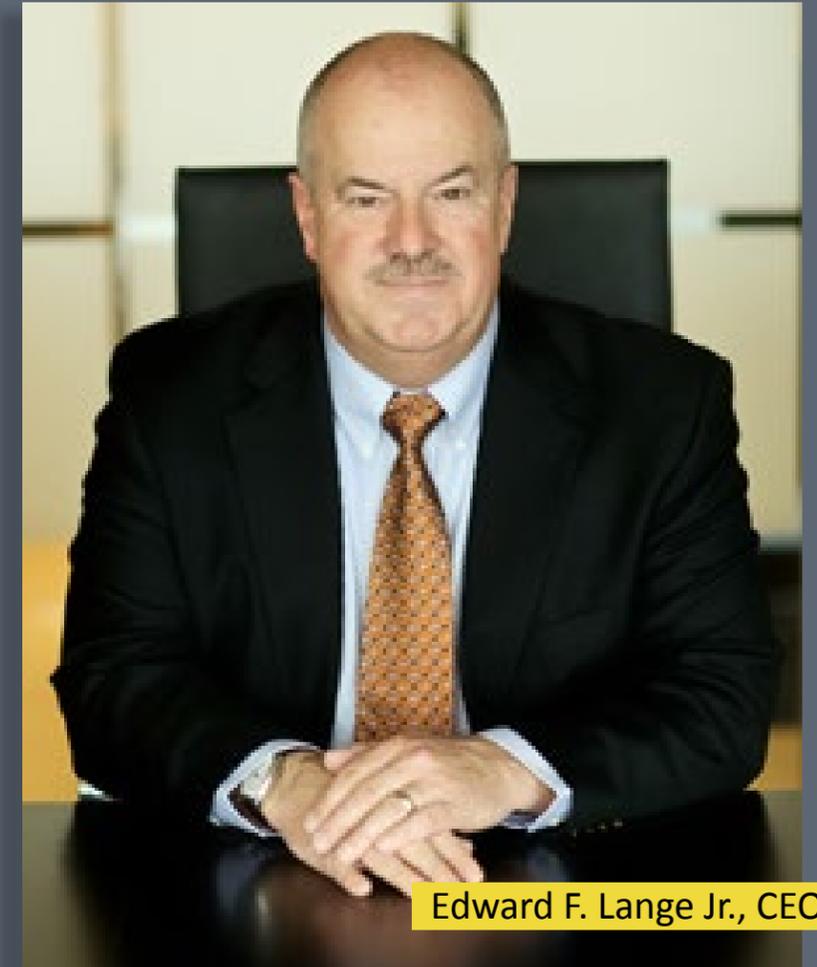
Kevin J. Kulak '85 (BSE, ENGR)
Partner, G Squared

G Squared is a mid-to-late stage venture capital fund with a leading track record in private company investing. Kevin was inducted into UConn's Academy of Distinguished Engineers in 2005 and received a Leader of the Pack Award in recognition and appreciation of his investment with the university.

Lange Family Entrepreneurship Scholarship Fund

The Lange Family Entrepreneurship Scholarship Fund provides scholarships for undergraduate students enrolled in the School of Business who participate in the WILD program. This is UConn's first endowed entrepreneurship scholarship.

Alumnus Ed Lange (MBA, '86) has more than 30 years experience in executive leadership roles with publicly traded and privately owned companies serving the multifamily industry and senior housing.



Edward F. Lange Jr., CEO

Werth Innovators
receiving scholarships:

Astou Diallo
(2020-2021)



Jody Kung
(2019-2020)



Alumni "Werth" Watching



Justin Lee, '15 (BUS)
Senior Associate,
Palladin Consumer Retail Partners

Justin Lee is doing things WerthWatching:

- *Implemented "Strategic Consulting" minor as part of undergraduate curriculum*
- *Expertise in Consumer focused buyouts and growth equity investing*
- *Leading Werth Institute's efforts to help students on non-traditional career paths*

WerthWatching is an extension of Justin's vision as a Business student at UConn. In 2014, Justin founded the UConn Consulting Group (UCG), a strategy consulting group bringing together top students with alumni who attended elite business schools and consulting firms. UCG was founded on the belief that given the resources and training, UConn students can compete and land jobs at top companies around the world.

Ashley Kalinauskas '12 (CAHNR)
Founder & CEO,
Torigen Pharmaceuticals Inc.

Ashley Kalinauskas is doing things WerthWatching:

- *Made Forbes' "30 under 30" list*
- *Secured \$1.8M in Series A financing*
- *Helping save dogs' lives by leading the pack in veterinary oncology*

Through the UConn Technology Incubation Program, Ashley has dedicated laboratory space, access to unique research and development facilities, and advice from business experts and investors that has helped grow the company.

"Werth is the first steppingstone to get to that next level by showing you the financials, how to develop a business pitch and a business plan, how to have a profitable business and how to pivot when you need to pivot."



The Werth Institute continues to expand the depth of its mentorship programming as it's currently working to bring together an outstanding group of young alumni who have successfully navigated into the most exclusive career pathways in technology, capital or entrepreneurship over the last 10 years to provide students with greater opportunities into elite, prestigious or simply hard to obtain careers. These Huskies are doing big things, and their journeys are ones WerthWatching.

Matt Cremins '13 (ENG) '14 (MS)
Co-Founder, CivilTalk

Matt Cremins is doing things WerthWatching:

- *Launched his first startup at UConn*
- *Sold that company in less than six years*
- *Co-founded a new online community creating change through civil discussion*

Matt got his start in entrepreneurship with the help of UConn's Technology Incubation Program, which provided a home base and support for his first business. He was also one of the first graduates of Innovation Quest.

"UConn exposed me to entrepreneurship and how to take an idea and turn it into a product, and ultimately start and grow a company."



Travis Bloom '13 (BUS)
Co-founder and CTO,
Pawlicy Advisor

Travis Bloom is doing things WerthWatching:

- *Using data to make buying the best pet insurance easier*
- *Left a career at General Electric to join a small startup*
- *Pawlicy Advisor team grew from 3 to 10 full-time employees in just 5 months*

Travis is co-founder and CTO of Pawlicy Advisor, a pet insurance marketplace focused on helping consumers find the right plan at the best possible price. The company, which was founded in 2018, has raised more than \$7.5M of venture capital and helped millions of pet parents ensure their dogs and cats get the best care possible. Travis started his career in General Electric's IT Leadership program after graduating from UConn in 2013.



Peter Werth and Rich Vogel laid the foundation for the Werth Institute through their generous financial support which has spurred others to give as we work together to encourage an entrepreneurial mindset in all students. More importantly, Peter and Rich have invested significant time in ensuring the Werth Institute becomes a beacon of inclusive entrepreneurship for students throughout the nation.



A point of pride for the Werth Institute is UConn's student-led, \$1 million venture fund, Hillside Ventures. Hillside Ventures enables students to invest real money into real startups, giving them hands-on experience in venture investing—experiential learning that is the first of its kind for a school. Leading the next generation of inclusive investing, Hillside Ventures is open to any gender, race, ethnicity, sexual orientation and major.

THANK YOU TO OUR GENEROUS SUPPORTERS

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Jim Whalen
Asim Zaheer

During her time as Chair of Academic Affairs, Dr. Andrea Dennis-LaVigne was instrumental in working with Peter Werth to bring life transformative education to UConn by establishing the Werth Institute in 2017.

Andrea Dennis-LaVigne, D.V.M.
Founder & Owner,
Bloomfield Animal Hospital
UConn Board of Trustees

"I am extremely proud to be closely associated with the Werth Institute since its inception. It has become a space for students to explore their innovative potential without barriers. It is tremendously important that we remember not only the generosity of Peter J. Werth, but we adhere to the core of his vision to enhance the lives of UConn students through the entrepreneurial spirit of success."



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