

12 April 2024

UNIVERSITY OF VIRGINIA
VENTURE CAPITAL CONFERENCE

*Sands Family
Grounds*

Arlington, Virginia
UVA Darden



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Richard A. Mayo
Center for Asset Management

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The background of the left side of the page is a photograph of the University of Virginia's Rotunda building, showing its classical architecture with columns and a pediment. The image is overlaid with a semi-transparent orange filter.

UNIVERSITY OF VIRGINIA VENTURE CAPITAL CONFERENCE

The Richard A. Mayo Center for Asset Management invites you to join us for the University of Virginia Venture Capital Conference (UVAVCC). This year, UVAVCC will explore the current landscape of Venture Capital and how market conditions are affecting the space from an LP, GP and entrepreneurial perspective.

Panel sessions will focus on various investing sectors such as cyber security, defense technology, healthcare, and consumer packaged goods.

Program speakers will also detail approaches and ideas for how LPs invest given current market conditions and how entrepreneurs can successfully pitch to VCs. UVAVCC will close with a networking reception open to all conference participants.

#UVAVCC24

EVENT PROGRAM

- 8 a.m. | Check-in
- 9 a.m. | Welcome Remarks (Potomac River Room)
- 9:15 a.m. | VC Market Outlook & Washington DC Policy Update
Bobby Franklin, President & CEO, NVCA
(Potomac River Room)
- 10:30 a.m. | Networking Break

————— *Breakout Session (Select One)* —————

- 10:45 a.m. | Defense Technology Panel (Arlington Classroom)
- 10:45 a.m. | Healthcare Panel (Capital Classroom)

- . —————
- Noon | Lunch & Keynote Session (Potomac River Room)
*Dr. Jason Rathje, Director of the Office of Strategic Capital,
U.S. Department of Defense*

————— *Breakout Session (Select One)* —————

- 1:30 p.m. | Cyber Security Panel (Arlington Classroom)
- 1:30 p.m. | Consumer Packaged Goods Panel (Capital Classroom)

- . —————
- 2:45 p.m. | Networking Break

————— *Breakout Session (Select One)* —————

- 3 p.m. | Hot Topics for Limited Partners (Arlington Classroom)
- 3 p.m. | How to Successfully Pitch to Venture Capitalists
(Capital Classroom)

- . —————
- 4:15 p.m. | Networking Reception (Rooftop)

#UVAVCC24



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#UVAVCC24

Welcome & Opening Keynote

VC Market Outlook & Washington DC Policy Update

Potomac River Room (9 a.m.)



Les Alexander

*John Glynn Endowed Professor and Professor of Practice in
Business Administration*

University of Virginia Darden School of Business

Les Alexander has over 30 years of experience as a venture capitalist, professor, private equity investor, corporate executive and investment banker. He teaches courses on venture capital and entrepreneurship through acquisition. Les is a partner with Jefferson Capital Partners, making and managing investments in private businesses in a variety of industries. He serves on the boards of directors of several private companies and private capital investment associations.



Elena Loutskina

*Professor & Peter M. Grant II Bicentennial Foundation
Chair in Business Administration & Academic Director of
Richard A. Mayo Center for Asset Management*

University of Virginia Darden School of Business

Elena Loutskina teaches in the Finance area. She is an academic director for the Mayo Center of Asset Management leading the private market related initiatives. Elena is a prolific researcher and a co-editor of the *Journal of Financial Intermediation*.



Bobby Franklin

President & CEO

National Venture Capital Association

Since 2013, Bobby Franklin has led the venture community's preeminent trade association focused on empowering the next generation of transformative American companies. He champions public policy that supports the American entrepreneurial ecosystem, making NVCA the dominant voice of the U.S startup ecosystem.

Defense Technology Panel

Arlington Classroom (10:45 a.m.)



MODERATOR

Jim Cheng
Co-Founder
CAV Angels



Jim Cheng has over 30 years of experience as a technology entrepreneur, angel/private capital investor, business leader and a senior state government executive. Decades ago, he founded CHM, a successful Government Contracting company. In 1999, CHM was named the fastest growing private company in VA by Virginia Business, and was ranked #12 by Inc 500 for 2000. From 2010-14 he served as Secretary of Commerce and Trade for the Commonwealth of Virginia. Among other things, he currently serves as Chief Strategy Officer for PIE-PS, a Tribal 8(a) IT Government Contracting firm owned by the Pamunkey Indian Tribe of Virginia.



Matt Kempf
Vice President of Mission Partnerships
In-Q-Tel (IQT)



Matt Kempf is a distinguished professional with extensive experience in technology, national security and venture capital as the vice president of Mission Partnerships at In-Q-Tel (IQT). IQT specializes in identifying, evaluating and adopting emerging commercial technologies for the National Security Community. With over 18 years of experience, Matt is responsible for managing outreach and account activities, and he plays a key role in facilitating the adoption of IQT portfolio company technologies within the Intelligence Community. He holds a bachelor's degree in Information Systems Management from Auburn University, a master's degree in Network Security from Capitol Technology University, and an MBA from the Darden School of Business at the University of Virginia.



David Kervin
CEO
Proteus Space



David Kervin is the CEO and co-founder of Proteus Space Inc., his third VC-funded startup as a C-level employee. With over 20 years of experience designing, building and leading public and private sector teams delivering customer satisfaction, David is an award-winning federal technology executive.



Alison Perez
Ventures Portfolio Manager
Lockheed Martin Ventures



Dr. Ali Perez supports post-deal integration and transition of technology from the ventures portfolio into Lockheed pursuits and programs. She runs the Ventures Internal Research and Development program that provides engineers with opportunities to collaborate with start-up companies in which Lockheed Martin Ventures has invested. Additionally, Ali is responsible for investments in human potential, biotechnology, man-unmanned teaming, digital transformation and advanced manufacturing.



Steve Smoot
General Partner
Lavrock Ventures



Steve Smoot is a co-founder and GP at Lavrock Ventures, a seed and Series A stage venture capital fund that invests in SaaS, data and deep tech companies that often have national security relevance. He has held previous investment roles at GE Capital, BB&T Capital Partners and Blu Venture Investors, and was also co-founder and CEO of Authentag, a supply chain data company. Steve and his wife have five children and live in Vienna, Virginia.

Healthcare Panel

Capital Classroom (10:45 a.m.)



MODERATOR

Elena Loutskina

Professor & Peter M. Grant II Bicentennial Foundation Chair in Business Administration & Academic Director of Richard A. Mayo Center for Asset Management
University of Virginia Darden School of Business



Elena Loutskina teaches in the finance area. She is an Academic Director for the Mayo Center of Asset Management leading the private market related initiatives. Elena is a prolific researcher and a co-editor of the *Journal of Financial Intermediation*.



Jennifer Bae

Executive Director of Global Innovation
American College of Cardiology



Jennifer Bae is the executive director of Global Innovation for the American College of Cardiology, where she runs their investment fund. Her prior work experience includes global health capacity building for the State Department, CDC and academic organizations; US hospital and health system consulting for the Advisory Board Company; and work with public payors. She holds MHSA and B.S. degrees from the University of Michigan.



Emily Durfee

Venture Capital Investor
Healthworx/CareFirst



Emily Durfee leads the Venture Capital team at Healthworx, the innovation and investment arm of CareFirst. Focused on early-stage investments in solutions that improve health affordability, accessibility, equity and outcomes, Healthworx invests capital and supports entrepreneurs through their network of healthcare and health payer experts. Prior to Healthworx, Emily both invested into, and worked directly for, other healthcare start-ups in the United States and abroad. Emily holds a B.S. in Foreign Service from Georgetown University and an M.B.A from the University of Oxford.



Benjamin Holmes

CEO
Nanochon



Ben Holmes, Ph.D., is the founder and CEO of Nanochon, a groundbreaking company developing innovative solutions for cartilage repair and regeneration. With a robust background in biomedical engineering and experience in leading medical device startups, he has dedicated his career to building strong medtech companies with the potential to radically improve patients' lives. In recent years, Nanochon has emerged as a leader in the field, reflecting Ben's commitment to transforming the landscape of regenerative medicine and his vision for a future where effective, long-term orthopedic treatments are easily available to those in need.



Adair Newhall

Partner
StepStone Group



Adair Newhall is a partner at StepStone Group, a \$650B AUM private market specialist. He is responsible for sourcing and due diligence efforts on fund, direct and secondary opportunities. He also actively leads the firm's healthcare investment practice and Portfolio Impact Program, which is focused on maximizing Greenspring's human and enterprise capital contributions to General Partners and portfolio companies through strategic introductions to potential customers, executive talent, corporate partners, investors, acquirers and service providers; support in fundraising and capital management; operational and strategic guidance; the evaluation of product-market fit; and more.

Lunch & Keynote Session

Potomac River Room (Noon)

Department of Defense
Office of Strategic Capital

Public Investment Strategy



Rodney Sullivan

Executive Director

Mayo Center for Asset Management

University of Virginia Darden School of Business



As executive director of the Richard A. Mayo Center for Asset Management, Rodney Sullivan has primary leadership and managerial responsibility for the administration and oversight of all of the center's activities. Rodney joined the Darden School from AQR Capital Management, the Greenwich, Connecticut, based investment management firm where he served as vice president and head of investment content. He helped establish and led the firm's editorial board and also was a founding member of the AQR Asset Management Institute at London Business School.



Les Alexander

*John Glynn Endowed Professor and Professor of Practice in
Business Administration*

University of Virginia Darden School of Business



Les Alexander has over 30 years of experience as a venture capitalist, professor, private equity investor, corporate executive, and investment banker. He teaches classes in venture capital and entrepreneurship through acquisition. Les is a partner with Jefferson Capital Partners, making and managing investments in private businesses in a variety of industries.



Jason Rathje

Director of the Office of Strategic Capital
U.S. Department of Defense



Dr. Jason Rathje currently serves as the director of the Office of Strategic Capital in the U.S. Department of Defense. OSC's mission is to attract and scale private capital in support of national security. OSC's current focus is on the development and implementation of new financial tools to increase public-private investment in our Nation's enabling and frontier technologies. Previously, Jason served as Director and Co-founder of AFVentures, the Department of the Air Force's Commercial Investment Arm under AFWERX. In that role, he managed \$1.8B of combined government funding and private capital for scaling early to mid-stage technology ventures to support Air Force operations. Jason holds a Ph.D. in Strategy and Policy from Stanford University, as well as a B.S. and a M.S. in Aerospace Engineering from MIT.

Cyber Security Panel

Arlington Classroom (1:30 p.m.)



MODERATOR

Alex Ledoux

Associate
Paladin Capital Group



Alex Ledoux graduated from the University of Virginia Darden School of Business in 2023. He is currently an associate on the investment team at Paladin Capital Group, a multi-stage global investor that supports and grows the world's most innovative cybersecurity and AI companies.



Adam Bixler

Principal of Cyber Security
Squadra Ventures



Adam Bixler leads Squadra's Cybersecurity practice, overseeing the sourcing, diligence and investment decisions in cybersecurity technology startups and supporting go-to-market and product roadmap strategy post-investment. He is an evangelist for good product management and loves helping founders align engineering capacity, market demands and business goals.



Rick Gordon

CEO
Tidal Cyber



Rick Gordon is an expert on technology investing, business strategy, and early-stage venture development. He is currently the CEO of Tidal Cyber, a leading provider of threat-informed defense products and services. Previously, Rick was an early investor, executive or board member in Huntress Labs, Black Kite, Adlumin, Threatswitch (Sign In Solutions), Synchrony (Swimlane), Cyber Algorithms (Thycotic), Lookingglass Cyber (ZeroFox) and Invincea (Sophos).



Ryan LaSalle

CEO
Nisos



Ryan LaSalle is the CEO of Nisos, the Managed Intelligence Company. Nisos helps organizations anticipate and neutralize digital risks and threats, inform critical enterprise decisions, and protect their business and people through unparalleled digital investigations, actionable open source intelligence, and exceptional insights and analysis. Ryan also served as the North America Lead for Accenture Security through June 2023 and has a wealth of experience in cyber security, safety technology, and national security.



Mark McGovern

Venture Partner
Sands Capital



Mark McGovern began working with Sands Capital as an adviser in 2019 and joined Sands Capital full time in 2021. He is a respected cybersecurity industry professional with significant technical, operational and investment experience that includes developing covert and clandestine communication systems for the Central Intelligence Agency (CIA), serving as director of technology at Cigital where Mark was responsible for the company's original security business, serving as vice president of technology at In-Q-Tel where Mark was responsible for In-Q-Tel's cybersecurity investments for 9+ years and co-founding a cybersecurity startup (Mobile System 7) that he led as CEO from inception through acquisition.

Consumer Packaged Goods Panel

Capital Classroom (1:30 p.m.)



MODERATOR

Scott Ukrop
Managing Director
NRV



Scott Ukrop is a managing director at NRV, an early-stage venture firm in Richmond, and serves as board chair for CAV Angels. At NRV, Scott draws upon his previous operating experience in working with NRV portfolio companies including Harrisonburg-based Farmer Focus/Shenandoah Valley Organic, Washington state-based Ignik Outdoors and Raleigh, N.C.-based Murphy's Naturals. Scott received his undergraduate degree from William and Mary and his MBA from the Darden School at the University of Virginia, where he met his wife, Lilo (MBA '89). Scott and Lilo have three grown children, also UVA grads (Col '20, MBA'22 and MBA '23).



Harrison Fugman
Co-Founder & CEO
The Naked Market



Harrison Fugman is co-founder and CEO of The Naked Market, founded in 2019. The Naked Market currently owns various brands including Rob's Backstage Popcorn and Flock Chicken Skins. Prior to starting The Naked Market, Harrison worked on Wall Street.



Brian Goldberg
Founder and Managing Director
Redbud Brands



Brian Goldberg was formerly CFO, Chief Strategy Officer & EVP of Corporate Development for Amplify Snack Brands, Inc. (TA Associates portfolio company) from its formation in 2014 through exit to The Hershey Company in 2018 for ~\$1.7B+. Brian also led the Initial Public Offering of Amplify in 2015 and completed multiple M&A transactions throughout his tenure. In addition to his success at Amplify, Brian has been a C-level executive, board director, advisor, or investor in many successful CPG brands from early-stage to exit, including Sweet Leaf Tea, Deep Eddy Vodka, Waterloo Sparkling Water, Kettle & Fire and Nutrabolt/C4.



Kristin Gunther
Partner
Revolution Growth Partners



Kristin Gunther is a partner at Revolution Growth, where she invests in later stage tech startups across software, supply chain, robotics, and commerce. Prior to joining Revolution, Kristin spent five years at Perseus LLC, and began her career as an investment banking analyst at Rothschild Inc. in New York, NY. Kristin received a B.A. in economics from Wesleyan University and was a Jefferson Fellow at the Darden School of Business.



Maxx Karr
Partner & Managing Director
YETI Capital



Maxx Karr led North America Venture Capital Investing for a consumer-focused fund at ZX Ventures and developed a reputation as a leading investor in the food & beverage markets. He has grown YETI Capital into a founders' fund over the past two years, adding several additional consumer founders as both capital and active partners to the fund.



Taylor Sankovich
Senior Principal of Business Development
301 INC



Taylor Sankovich is a food industry enthusiast with a passion for helping founders build strong, high-growth businesses that will fundamentally change the food ecosystem. Since bringing five years of margin financing experience at UBS to brand management at General Mills, Taylor has led innovation on large, legacy brands such as Progresso, and strategy building on smaller, emerging brands in the bars portfolio. Taylor now leads Business Development at 301 INC, the corporate venture capital arm of General Mills, with a mission to seek out the most motivated and impassioned founders to help them realize their visions.

Hot Topics For Limited Partners

Arlington Classroom (3 p.m.)



MODERATOR

Scott Headd

Senior Director of Business Development and Client Relations
Sands Capital



Scott Headd leads fundraising for Sands Capital's private strategies. Prior to Sands, Scott was managing director at J.P. Morgan Private Bank in D.C. where he advised entrepreneurs and institutional family offices. Scott graduated from the McIntire School of Commerce at the University of Virginia in 2005 where he was captain of the UVA Baseball team. He earned his MBA from Darden in 2012 and spent his intervening summer on the Sands Capital investment team.



Caitlin Mavraganis

Managing Director
Selby Lane Capital



Caitlin Mavraganis is a managing director at Selby Lane Capital, an investment firm that specializes in building venture capital, growth equity and private equity investment portfolios. Prior to joining Selby Lane in 2021, Caitlin was a managing director at the University of Virginia Investment Management Company (UVIMCO) where she had co-head responsibility for venture capital and growth equity investments and was a member of UVIMCO's investment committee. She also spent three years as an investment director with Cambridge Associates in Arlington, Virginia where she advised several university endowments, non-profit foundations and families on asset allocation, manager selection and portfolio management. Caitlin received a B.S. in finance and accounting from Georgetown University and an MBA from the Darden School of Business at the University of Virginia.



Zach Ruchman

Director of Private Investments
WMS Partners



In his role as Director of Private Investments, Zach Ruchman leads the research and due diligence of new private market investment opportunities for the firm and is a member of the Private Debt & Equity Committee. Zach has a strong track record of working with a range of endowments, pensions and family offices to build innovative private equity and venture capital portfolios. Before joining WMS, Zach was a senior vice president at RockCreek and a vice president at BlackRock, where he led direct co-investment transactions as well as manager research for both primary and secondary commitments in the Americas, Europe, and Asia. He began his career as a consultant with Alvarez & Marsal.



Ben VanGelder

Director of Private Investments
Georgetown Endowment



As Director of Private Investments, Ben VanGelder is responsible for the endowment's private equity, credit and real asset portfolios. Ben started his career at Yale's Investments Office, where he served for five years before joining the Georgetown team. At Yale, he primarily covered due diligence and reviewed funds for Yale's real estate portfolio. Ben earned a B.A. from Yale University with a double major in classics and molecular biophysics and biochemistry and is a CFA charter holder.



Saul Waller

Managing Director
Columbia Partners Private Capital



Saul Waller joined Columbia Partners Private Capital in 2016. He is responsible for sourcing, due diligence, underwriting and monitoring of private equity fund investments. Prior to joining Columbia Partners Private Capital, Saul served as VP, Director of Financial Planning and Analysis at Grey Health Group, a WPP advertising agency, where he focused on leading operational efficiency and profitability improvement initiatives. Saul started his career evaluating investment opportunities and conducting due diligence as an associate at Cammeby's Capital Group, a New York City-based family office venture capital fund.

How to Successfully Pitch to VCs

Capital Classroom (3 p.m.)



Bob Creeden

Managing Director
UVA LVG Seed Fund & New Ventures



Bob Creeden, managing director of the UVA LVG Seed Fund & New Ventures, supports the creation of high-quality ventures based on University technologies and leads the day-to-day operations of two \$10 million investment funds. Bob is tasked with building initiatives to identify opportunities for the creation of new ventures based on technologies in the LVG portfolio, recruiting talented executives and entrepreneurs-in-residence, along with mentoring and advising newly formed companies.

MODERATOR



Gerry Brunk

Managing Director
Lumira Ventures



Gerry Brunk is a managing director at Lumira Ventures, a health care venture capital firm he co-founded in 2007. Prior to beginning his investing career, Gerry was an entrepreneur at two venture-funded companies, a principal in the healthcare practice at Boston Consulting Group and a member of the investing banking team at Credit Suisse First Boston. He holds an MBA from Stanford University Graduate School of Business and a B.A. from the University of Virginia, where he serves on the investment committee of the University's seed venture fund.



Haley Bryant

Principal
The Hustle Fund



Haley Bryant is a graduate of the University of Virginia and a pre-seed investor at Hustle Fund, investing in great founders that look like anyone and come from anywhere across b2b SaaS, fintech, digital consumer health and web3 companies. Prior to joining Hustle, Haley was an operator at Apple, two exited startups and scaled a b2b SaaS content marketing agency to eight figures in revenue. She started angel investing in 2020 to support founders from and/or supporting underrepresented communities and has personally invested in 50 companies to date.



Lisa Friedlander

CRO
NEXT powered by Shulman Rogers



Lisa Friedlander is an attorney, entrepreneur and angel investor. Lisa joined Shulman Rogers to launch and grow the NEXT Platform for startups and emerging growth companies and is currently the Chief Revenue Officer. Lisa is a mentor and speaker for a variety of entrepreneurship and investment groups and sits on the advisory board for several startups. Lisa is also a co-founder and on the Board of Directors for Citrine Angels, a women investing in women angel group.



Nick Moran

General Partner
New Stack Ventures



A former M&A and product management professional for Danaher, Nick Moran began angel investing full-time in 2013. In 2014, he launched the first venture capital podcast, "The Full Ratchet," growing it into one of the largest media brands in venture and the top 0.5% of most listened to podcasts globally. The networks and dealflow generated from the show led to the founding of New Stack Ventures, a firm that focuses on mission-driven founders based outside of the Bay Area.



Dan Preiss

Principal
Ardent Venture Partners



Dan Preiss is a Principal at Ardent Venture Partners. Previously, Dan was a Principal at Boston Consulting Group in their corporate venture capital practice where he advised companies on product and innovation strategy. Prior to BCG, he was a former founder and has also held product and growth roles at various VC-backed SaaS and consumer startups in Washington, D.C. and San Francisco. Dan earned his degree in international business & economics from George Washington University. He lives in Washington, D.C. with his dog, Fig.



THE UNIVERSITY OF VIRGINIA VENTURE
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The Richard A. Mayo Center for Asset Management

The Richard A. Mayo Center for Asset Management (Mayo Center) advances the study and practice of responsible asset management globally through developing and delivering world-class research, educational programs and activities, awards, and support for student clubs and Darden Capital Management (DCM).



Our principles to achieving excellence include:

- Improving the global investment community through advancing responsible stewardship of wealth and inspiring citizen-leaders
- An enduring commitment to rigorous and relevant thought leadership that advances investment practice marked by the preservation and growth of wealth for investors
- Inspiring responsible servant leaders in asset management through transformational lifelong learning experiences
- An unwavering support of a collaborative and diverse global community

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