The Alliance for Southern California Innovation

Annual Report 2023

Alliance for SoCal Innovation

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Executive Letter

Dear Friends,

2023 was a year of positive impact as well as growing challenges. Always striving to be the *SoCal Super Connector*, this year we hosted over 63 convenings of which 31 were curated events located in all six SoCal communities we serve, bringing together over 900 leaders and innovators. We also held 32 virtual meetings to engage our Board and stakeholder councils who are a vital source of insight and engagement.

Furthermore, the SoCal Venture Pipeline (SVP) program reached unprecedented heights, celebrating a milestone of 500 startup applications received as well as securing a grant from Edison International to establish a track specifically for sustainability/cleantech companies in the pipeline. We also launched the ground-breaking Catalyst Fund that exclusively co-invests in SVP accepted startups with top lead investors. The Catalyst Fund promises attractive early venture capital returns while making a significant social impact by nurturing SoCal's next generation of promising entrepreneurs. This initiative embodies our commitment to fostering innovation and supporting the entrepreneurial spirit in our region.

Despite all our successes, 2023 presented considerable fundraising challenges. Many of our stakeholders faced internal and market headwinds (restructuring, downsizing and stock price swoons), limiting their ability to sustain historic levels of financial support. Nevertheless, we were grateful that most of our corporate partners renewed their commitments and were joined by organizations who joined our inaugural Supporting Academic and Research Institution partners. We are also profoundly thankful to the individuals and foundations who have supported us through our 501c3 arm, underscoring the importance of our work.

Your unwavering support and commitment have been foundational to our ability to support bold entrepreneurs and brilliant scientists on their innovation journeys. Together, we will continue to drive innovation and create lasting impact in our community. The future ahead is bright, and with your partnership, we are poised to reach even greater heights!

Andy Wilson, Executive Director

Alliance

Our Mission

Our mission is to more fully capitalize on SoCal's compelling diversity of talent, ideas and perspectives by optimizing the conditions for SoCal's innovators to bring more breakthroughs to the world and further elevate the region as a global leader in innovation, technology & entrepreneurship.

Statement of Principles: Diversity, Equity, & Inclusion

The Alliance for Southern California Innovation commits to fostering diversity, inclusion, and equity in the organizations involved in our growing entrepreneurial ecosystem, whether those be industry or educational partners, startups, incubators, venture capital firms or limited partnerships.

We believe that the greatest technological and scientific challenges facing society are best addressed when diverse groups of individuals—with unique perspectives and lived experiences—work together to explore and develop innovative solutions.

Alliance

The 2023 Alliance Team

Andy Wilson
CEO & Executive Director

Steve Gilison
Chief Operating Officer

Eric Eide
Managing Director

Katie Cameron
Director, Admin & Development

Ciani Champion-Carter
Program Operations Coordinator

Dan Davidson
Program Manager

Jay Velasco
Venture Outreach Manager

Sue LaChance
Chief Data Alchemist

2023 Board of Directors

The Alliance Board of Directors includes distinguished community leaders and the top research universities and institutions in Southern California.

Community Leaders

Jody Foldesy, Boston Consulting Group, *Alliance Chair*

Renée LaBran, Corporate Board Director (Various), *Alliance Vice Chair*

Scott Wolfe, Latham and Watkins, *Alliance Secretary*

Derek Aberle, XCOM

Maria Anguiano, Arizona State University + UC Regents

Farzad Azimpour, Edwards Lifesciences

Julie Hill, The Hill Company

Rachna Khosla, Amgen

Iván Markman, Corporate Board Director (Various)

Julie Miller-Phipps / Tadashi Funahashi, Kaiser Permanente

Jamie Montgomery, March Capital

Drew Murphy, Edison International

Ajay Nirula, Eli Lilly

Steve Poizner, Entrepreneur, *Founder of the Alliance*

John Rossant, CoMotion

Ben Savage, Clocktower Technology Ventures

Larry Sonsini, Wilson Sonsini

Marc Stern, The TCW Group, Inc.

Gene Sykes, Goldman Sachs, *Alliance Chair Emeritus*

Research Institution Representatives

Paul Roben, UC San Diego, *Alliance Vice Chair*

Errol Arkilic, UC Irvine, *Alliance Vice Chair*

Sherylle Englander, UC Santa Barbara

Fred Farina, Caltech

Hala Madanat, San Diego State University

Amir Naiberg / Mark Wisniewski, UCLA

Rosibel Ochoa, UC Riverside

Ishwar Puri, University of Southern California

Alliance

2023 Advisory Council

Our advisors are leaders within technology and life science, venture investment, and startups.

Larry Sonsini, Wilson Sonsini *(Chair)*

Michael Corbo, Mitsubishi Electric

Paul Farr, Anthos Capital

Brad Feld, Foundry Group

Doug Holte, EXP by Hines

Mostafa Khairzada, Pacific Dental

Hallie Kuhn, Alexandria Real Estate Equities

Darren MacDonald, Petco

Kevin Mayer, Candle Media

Mack Ratcliffe, Microsoft

Steven Pacelli, Dexcom

Greg Smith, City National Bank

Andy Slavitt, Town Hall Ventures

Scott Stanford, Acme Ventures

Jim Tananbaum, Foresite Capital

Ashley Van Zeeland, Illumina

Jamie Voris, Walt Disney Company

George Whitesides, Virgin Galactic

Richard Sudek, Special Advisor to the Board

Alliance Programming Model

Innovation Leaders Engaged in 2023: >900

Total Convenings (events + committee meetings): 63

Our programs engage all key stakeholder groups from across the region (and beyond) to drive collaboration and connectivity that supports our mission to further elevate the region as a global leader in innovation, technology & entrepreneurship.

Alliance Objectives

The key outcomes that best support the ecosystem stakeholders and drive our programs.

Each year, the Alliance carefully reviews our previous objectives and aligns them according to the current needs of the stakeholders and innovation communities we serve. As we make progress towards our goals and the ecosystem evolves, it is vital that we remain nimble and attuned to the greatest opportunities and our capacity to address them. The following objectives capture those insights and give us clear direction for the coming year.

The 2023 objectives:

Improve access to venture capital

Promote & champion SoCal's compelling diversity and tech capabilities

Foster collaboration across key stakeholder groups

Engage corporations & investors to connect and invest in the region

2023 Impact Overview

"The Alliance brings us together in the most thought-provoking ways. We're a community of experimental thinkers and doers, always looking to share with and learn from our friends across industries and at different phases of growth. When we make new things, from insight to invention to implementation, it's our trusted relationships that position us best to understand the paths ahead of us."

Farzad Azimpour, M.D.

SVP, Strategic Innovation
Edwards Lifesciences

The Alliance is a regional "Super Connector" that focuses on developing and nurturing relationships between leaders within the region to stimulate economic development. We measure the quantity and quality of the relationships we drive within our programs and the stakeholder groups engaged.

Here is a sample of how we have made an impact in 2023. More details appear throughout the report.

Direct 1:1 Introductions
+ Connections in 2023*

>1,900

***Connections are at the heart of everything we do.** When we plan and execute our programming, we start with *'who should be in the room?'* and end with *'who got connected?'*

Driving connectivity builds relationships that lead to impact.

Investor : Founder Direct Intros	Academic : Industry Connections	Connections via Alliance Events with >60 Attendees	Connections via Curated Workshops (<60 Attendees)
>75 (8 FUNDED)	>140	>570	>940

Connecting key leaders at institutions can have an outsized impact.

Our curated leadership discussion with **USC faculty/staff** and **TechStars** in 2023 helped pave the way for the formation of their new "Digital Economy Program" announced in February 2024.

Techstars and University of Southern California Collaborate to Spur Innovation, Entrepreneurial Growth

Feb 28, 2024

Techstars, the most active pre-seed investor in the world, and the **University of Southern California** (USC) are launching the USC and Techstars Digital Economy Program to cultivate an entrepreneurial ecosystem that supports startups and inspires entrepreneurship within the vibrant USC community.

Alliance Committees

Engaging groups of leaders to drive impact and connectivity

Committee/Working Group	Members	Meetings
Alliance Board of Directors + Advisory Council	45	4
Partner Leadership Council	25	4
Node Leader Groups (DTLA + Ventura County)	20	8
Tech Transfer & Academic Innovation Council	21	12
Academic Leadership Council	12	4
Total	**123**	**32**

We enlist some of our most engaged stakeholders to serve on select committees that enable the kind of regional collaboration and coordination that would otherwise not exist. Plus, it enables us to leverage their subject matter expertise and insights to curate our programs to match the needs of the broader innovation communities the Councils represent.

The committees that convened in 2023:

Board of Directors + Advisory Council
(a cross-section of community leaders and academic institutions)

Partner Leadership Council
(ecosystem support orgs and non-profits)

Academic Leadership Council
(heads of innovation at universities)

Tech Transfer & Academic Innovation Council
(university-based startup support representatives)

Node Leadership Groups: DTLA + Ventura County
(local leaders coordinating innovation initiatives)

Alliance

Partner Leadership Council

The Alliance's Partner Leadership Council is a key committee that coordinates and connects the top regional ecosystem organizations to ensure vital collaboration. It has been especially effective at forming coalitions to pursue economic development grants from federal, state, and philanthropic funding institutions. At the virtual quarterly meetings, Council members share updates and solicit support and participation for their initiatives and programs.

Jenny Krusoe, Alta-Sea
Allison Holmes, Annenberg Foundation
Calvin Selth, Annenberg Foundation
Dan Gober, BioCom
Lindsay Bourgeois, BioLabs
Dave Whelan, Bioscience LA
Stacy Cumberbatch, Blended Impact
Mark Percy, CEO Leadership Alliance - OC
John Rossant, CoMotion
Mike Krenn, Connect
Miji McConnell, DTI
Nick Griffin, Downtown Center Business Improvement District (DCBID)
Andrea Nunn, Greater LA Area Chamber of Commerce
Andrea White-Kjoss / Vivian Shimoyama, Long Beach Accelerator
Steven Cheung, Los Angeles Economic Development Corporation (LAEDC)
Carlos Gutierrez, LARTA
Bill Carpou, Octane
Rita Battocchio, Octane
Stephan Erkelens, RevHub
Elizabeth Reynolds, Starburst Accelerator
Ryan Kuder, Startup San Diego
Zhen Wang, Sunstone Management

Alliance for SoCal Innovation members:
Andy Wilson
Steve Gilison
Katie Cameron

IMPACT & OUTPUT

3 quarterly Council meetings

Alliance wrote 6 Letters of Support:

- B605 (legislation that would direct the CA Energy Commission to study the potential of wave energy along our 1100-mile coastline)
- NSF ART Grant
- UC Global Entrepreneurs
- University Lab Partners proposals to the EDA Stem Talent Challenge and Build to Scale

PLC members collaborated on Regional Tech Hubs and a NOAA grant opportunity

Academic Leadership Council

The Alliance's Academic Leadership Council brings together top faculty members who oversee research commercialization at academic institutions. Council members share best practices, provide updates on their programs, and discuss common challenges and opportunities. The council was created to provide a uniquely valuable forum for a subset of our Board to coordinate domain-specific initiatives and better engage with the broader innovation ecosystem.

Errol Arkilic
Chief Innovation Officer, Executive Director, UCI Beall Applied Innovation
UC Irvine

Mark Wisniewski
Senior Director, Biopharmaceuticals, TDG
UCLA

Fred Farina
Chief Innovation and Corporate Partnerships Officer
Caltech

Hala Madanat
Vice President, Research & Innovation
San Diego State University

Paul Roben
Associate Vice Chancellor, Innovation & Technology Commercialization
UC San Diego

Ishwar Puri
Sr. Vice President of Research and Innovation
University of Southern California

Rosibel Ochoa
Associate Vice Chancellor Technology Partnerships
UC Riverside

Kash Gokli
Director, Entrepreneurial Studies
Harvey Mudd College

Sherylle Mills Englander
Executive Director, Strategic Initiatives and Operations at UCSB CNSI
UC Santa Barbara

Maria Anguiano
UC Board of Regents and Executive Vice President Learning Enterprise
Arizona State University

Chell Roberts
Dean, School of Engineering
University of San Diego

Richard Sudek
Former Chief Innovation Officer, UCI Beall Applied Innovation
UC Irvine

IMPACT & OUTPUT

Quarterly virtual meetings

Primary focus on supporting startups with mentorship in various forms

Alliance for SoCal Innovation point of contact:
Steve Gilison

Alliance

Tech Transfer & Academic Innovation Council

The Alliance's Tech Transfer & Academic Innovation Council brings together staff members from academic and research institutions. The council enables collaboration and information sharing among this often-isolated community of internal leaders who directly support new ventures begun by research faculty at their respective institutions.

Matthew Savary
UCLA

Martin Broome
Children's Hospital LA

Martin Kleckner
UC Riverside

Shane Moise
UC San Diego

Claire Driscoll
Rachel Yoke
UC Santa Barbara

Robert Takara
City of Hope

Kenneth Lamb
Cal Poly Pomona

Rubayath Mohsen
Lundquist Institute

Jade Sche
Cal State Long Beach

Juan Felipe Vallejo
UC Irvine

Tommy Martindale
San Diego State University

Kat Weaver
Jody Skendarian
Loyola Marymount University

Howard Xu
Cal State LA

Charlie Lewis
ASU – Skysong Innovations

Judy Mahan
Cal Poly San Luis Obispo

Non-Academic Members

Darren Eng
LA Venture Association (LAVA)

Len Lanzi
SAM Precellerator

Travis Linderman
Tim Honaker
Academic Venture Exchange (AVX)

IMPACT & OUTPUT

Monthly virtual council meetings

Council focused on talent matching, startup funding, IP commercialization

Key Output: First Look SoCal Innovation Showcase 2023

Alliance for SoCal Innovation point of contact:
Steve Gilison

Alliance

Node Leadership Groups: DTLA + Ventura County

The Alliance's node leadership groups in Downtown LA and Ventura County represent a cross section of leaders from academia, economic development, VC, and city government to coordinate and connect key local stakeholders. At the virtual monthly meetings, Council members share updates on their initiatives and programs in the spirit of collaboration.

Downtown LA (DTLA)

Todd Terrazas, AI LA
Nick Griffin, Downtown Center BID
Michael Shilstone, Central City Association
Effie Turnball Sanders, USC
Paul Pulido, USC
Francis Pollara, Urban Movement Labs
Hilary Norton, FASTLinkDTLA
Andrea Nunn, LA Area Chamber of Commerce
Stephen Fay, Plug and Play Tech Center

Ventura County

Mike Panesis, Cal Lutheran University
Alon Goren, Draper Goren Holm
Bryan Went, Matter Labs & Fathomwerx
Kristin Bell, Hub101
Gary Livingston, 805 Startups
Brick Conners, Port Hueneme
Georg Winkler, City of Camarillo
Ben Kuo, SocalTECH.com
Amy Wood, Pepperdine

IMPACT & OUTPUT

Quarterly calls where engaged members discuss local innovation challenges and opportunities

Alliance for SoCal Innovation point of contact:
Eric Eide

Alliance

Alliance Programs

Driving impact & engagement by connecting stakeholders

Our programs for 2022 directly supported our mission of driving economic development through engaging and connecting stakeholders within SoCal. We have focused our limited resources on four primary program areas to drive impact and support our strategic objectives.

The four program areas for 2023

Corporate Connectivity

(connecting corporate leaders to peers and subject matter experts)

Research Commercialization

(supporting academic researchers to bring breakthroughs to market)

Capital Access

(driving increased investment in SoCal startups through matchmaking and connectivity)

Ecosystem Engagement

(catalyzing a regional leadership core to collectively tackle shared challenges and opportunities)

Alliance Event Programming Overview

Events serve as our primary engagement touchpoint for most of our stakeholder groups that we serve across the SoCal region innovation communities. Most are highly-curated invite only gatherings to enable high quality connections and relationship building.

Program Category	# of Events	Attendees
Corporate Connectivity	14	218
Research Commercialization	3	320*
Capital Access	13	320
Ecosystem Engagement**	1	49
Total	**31**	**907**

Event Location	# of Events	Attendees
Santa Barbara	1	54
San Diego	3	69
Orange County / Irvine	4	99
Virtual	10	195
Los Angeles	13	490*
Total	**31**	**907**

IMPACT & OUTPUT

Engaged over 700 innovation leaders via in-person events that drove >2,000 new connections within the community.

Post-event satisfaction surveys indicate high satisfaction with programming: average score was 9.4 (out of 10) for “would you recommend attending an Alliance event to a colleague”.

In the face of macroeconomic and VC spending headwinds, attendees indicated anecdotally that they relied on our highly curated and quality relationship-building opportunities.

The Capital Access program hosted six in-person events throughout the region to promote SVP and engage founders.

*includes First Look SoCal Innovation Showcase with 285 attendees (includes 90 virtual)
** The annual Allies in Innovation celebration was postponed to early 2024 which lowered event count by 1 and attendees by ~70

Corporate Connectivity

Fostering connections between corporate leaders and the innovation community to drive collaboration and economic development.

Alliance for SoCal Innovation point of contact:
Andy Wilson
Katie Cameron

The Alliance stays connected to the ecosystem of disruptors, inventors, and centers of excellence driving the next wave of innovation that will impact entire industries, markets, and even our way of life.

Corporate leaders benefit from high quality networking with their peers within and outside of their specific industries, but they rarely have opportunities to do so outside of seminars and trade-specific events. Therefore, we host intimate, focused roundtable discussions intentionally kept small (~20 guests/event) so that meaningful conversations can take place and thus foster community, open dialogue, and cross collaboration.

Two programs support Corporate Connectivity:

Corporate Innovation Series

(highly curated, invitation-only, topically focused roundtable discussions)

Leadership Engagement Discussions (LEAD)

(exclusive opportunity for corporate members to meet in a relaxed setting where they can speak freely, connect, and learn from each other)

Corporate Innovation Series

A series of highly curated, invitation-only, topically focused roundtable discussions that are intentionally kept small (~20 guests/event) to maximize opportunities for deeper connection and meaningful dialogue. This is one of the primary ways we engage corporate supporters and connect them to their peers to foster collaboration.

Tour of Pacific Dental Services + Kaiser Innovation Lab
January 16, Irvine
Hosted by Pacific Dental Services

Tour of Illumina and Roundtable Luncheon
March 15, La Jolla (recap)
Sponsored by Dell Technologies

Tour of Edwards Lifesciences and Roundtable Luncheon
April 13, Irvine (recap)
Hosted by Edwards Lifesciences

Tour of USC Viterbi and Roundtable Discussion
May 18, DTLA (recap)
Sponsored by Techstars

Fintech Discussion on Cybersecurity
June 21, Santa Monica
Sponsored by City National Bank
Hosted by Clocktower Ventures

Tour of Caltech and Lunch
July 17, Pasadena
Hosted by Caltech

Tour of Xencor and Roundtable Coffee
August 7, Pasadena
Hosted by Xencor

Population Health Discussion and Reception
September 15, Pasadena
Hosted by Alliance for SoCal Innovation

Biotech Leadership Roundtable Discussion
September 27, UC San Diego (recap)
Sponsored by Foresite Capital Partners

IMPACT & OUTPUT

121 participants across 9 events

The Alliance was instrumental in the formation of Techstars + USC center for Digital Economy

At least 480 new relationships and introductions created between leaders from across SoCal*

*assumes each attendee met at least 4 new contacts which was the average response to post-event survey

Alliance

Leadership Engagement Discussions ("LEAD")

The Alliance provides leaders with opportunities to connect with their peers across the SoCal region's innovation ecosystem regardless of industry or focus. We created a series of Leadership Discussions where our corporate members meet in a relaxed setting so they can speak freely, connect, and learn from each other. In 2023, we enjoyed five very different, but equally stellar convenings.

Wine Tasting – South American Reds
Wine tasting at Bioscience LA's space in Culver City on May 5

San Diego Bay Cruise
Sailing yacht cruise and tour in San Diego on July 18 (recap)
Hosted by Carol Gallagher

"Keeping California Golden", Virtual Panel and Group *Discussion*
Moderated discussion on key issues impeding business growth in CA on September 20.
Sponsored by Amazon

Japanese Whiskey Tasting
Whiskey tasting at a private home in La Canada on October 25

21st Century & Alliance Discussion & Breakfast
Moderated discussion on key issues impeding business growth in CA on December 21

IMPACT & OUTPUT

97 participants across 5 events

At least 400 new relationships and introductions created with leaders from across SoCal*

*assumes each attendee met at least 4 new contacts which was the average response to post-event survey

Corporate Connectivity

Biotech Leadership Roundtable Discussion

Tour of Caltech and Luncheon

Tour of Edwards Lifesciences and Roundtable Luncheon

Fintech Discussion on Cybersecurity

San Diego Bay Cruise

Tour of Illumina and Roundtable Luncheon

Tour of USC Viterbi and Roundtable Discussion

Research Commercialization

Supporting academics and institutions to ensure their breakthroughs make it into the world.

Southern California's concentration of top tier research institutions and universities generate a dizzying amount of innovation, making it one of the strongest regions for producing and commercializing breakthrough research and intellectual property. Yet there are still many hurdles on the path to realizing the full potential of this robust innovation engine.

The Alliance works closely with leaders and staffers at these institutions to improve connectivity to the resources and relationships that support their researchers, startup founders, and tech transfer staff.

Two primary programs support Research Commercialization

Research Innovation Spotlight Series

(connecting Principal Investigators with industry to move research out of the lab)

First Look SoCal Innovation Showcase

(showcase of research-based startups seeking first round of institutional funding)

In addition, the Alliance convenes two working groups (the **Academic Leadership Council** and the **Tech Transfer & Academic Innovation Council**) to directly coordinate relevant programming and stimulate collaboration across research institutions.

Alliance for SoCal Innovation point of contact:
Steve Gilison

Research Innovation Spotlight Series

The Research Innovation Spotlight Series is an invite-only virtual program led by the Alliance in collaboration with BioscienceLA (for Life Science spotlights) that connects industry with researchers developing innovative technologies and life science breakthroughs at Southern California's top research universities and institutions. These highly technical presentations provide corporate leaders and early-stage investors an early look at the innovations entering the potential pipeline of market-moving, disruptive developments and thus inform decision makers as well as create valuable connections to researchers and the universities.

Life Science Spotlights

Spotlight on Cell Therapy on March 28
Moderated by Sumant Ramachandra, CEO at ImmPACT Bio
Sponsored by Foresite Capital Partners

Spotlight on Genomics on October 10
Moderated by Michael Hultner, SVP Corporate Development at Velsera
Sponsored by Foresite Capital Partners

Spotlight on Small Molecule Oncology was postponed to January 2024

Full length videos available at alliancesocal.org/programs/riss/

IMPACT & OUTPUT

2 spotlights featuring 8 total Principal Investigators (PI's) seeking relationships with industry to advance their translational research

35 total attendees from industry (mostly investors and corporate leaders)

Life Science Series Underwriter

FORESITE CAPITAL
Funding the Future of Healthcare

Life Science Series Co-Producer

BioscienceLA

Alliance

First Look SoCal Innovation Showcase 2023

June 14, 2023 @ The Skirball Cultural Center in Los Angeles

The First Look SoCal Innovation Showcase is an annual conference celebrating the best early-stage startups commercializing deep tech and life science breakthroughs from SoCal's top research institutions. The primary goal is to connect founders with investors, mentors, and executives with invaluable subject matter expertise to provide credible guidance and pre-seed/seed stage funding crucial to making the difficult journey from lab to market.

Startup Quick Pitch format

Each startup presented a 3-minute quick pitch followed by 9 minutes of Q&A led by a panel of leading investor, corporate leaders and subject matter experts.

Startup Selection Criteria

Teams were evaluated by an independent committee of subject matter experts and selected based on factors such as potential for disruption, novelty of the innovation/discovery, size of the commercial opportunity, and/or overall potential for impact.

Participating Research Institutions

UCLA · USC Stevens Center for Innovation · UC San Diego · UCI Beall Applied Innovation · Caltech Technology Transfer & Corporate Partnerships · UC Riverside Office of Technology Partnerships · UC Santa Barbara Technology & Industry Alliances · CAL STATE LA · The Lundquist Institute · America's SBDC California · Cal Poly Center for Innovation & Entrepreneurship · Harvey Mudd College · Children's Hospital Los Angeles · City of Hope · Skysong Innovations · University of San Diego · LMU · Scripps Research · California State University Long Beach

IMPACT & OUTPUT

Keynote by JPL engineers who developed an FDA-approved ventilator in 37 days

Panel discussion with faculty of Michelson Center for Convergent Bioscience at USC

24 startups presented in two simultaneous tracks: Life Science (Therapeutics, Medtech) and Deep Tech (Cleantech, Materials, Software)

20 industry experts (VCs + Corporates) on the Q&A panels; 2 IP experts led founder workshop

285 Attendees (includes ~90 via livestream)

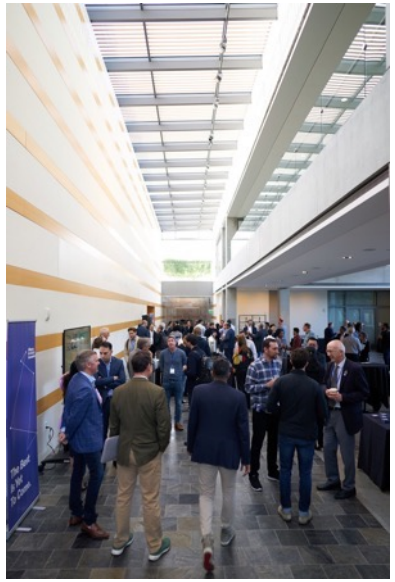
Event Sponsors

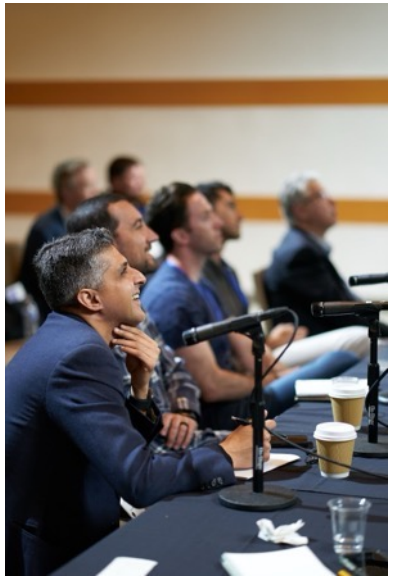
Wilson Sonsini · Michelson Medical Research Foundation · KPPB · JPL Jet Propulsion Laboratory California Institute of Technology · Countsy Your Back Office Hero · Bolton & Company

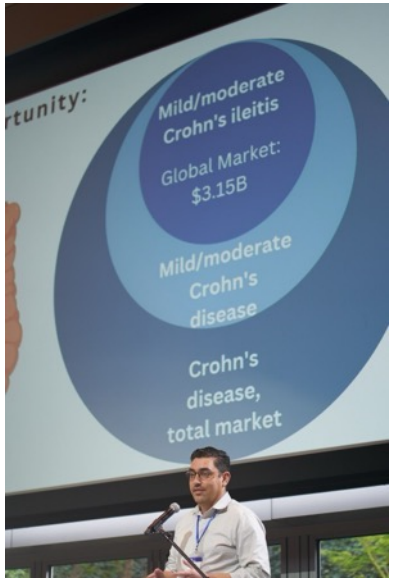
Alliance

Photos and videos available at alliancesocal.org/event/first-look-socal-2023/

First Look SoCal Innovation Showcase 2023







Capital Access

Supporting founders and investors to ensure the flow of capital into SoCal startups.

Alliance for SoCal Innovation point of contact:
Eric Eide

Access to capital is consistently ranked as one of the biggest challenges facing the SoCal ecosystem. The Alliance programs seek to engage founders and funders to bridge this gap. We bring together the key investors and stakeholders in the region to help them navigate SoCal's diverse innovation communities by enabling discovery and connectivity with the people and organizations who help drive their investment strategy. In essence, we provide the connective tissue that facilitates access to our region's wealth of opportunities.

The two programs supporting Capital Access are:

The SoCal Venture Pipeline (SVP)

(connecting venture-ready founders to matching funders)

VC Engagement Program

(connects VCs to investors, corporates, university leaders, and helps them engage the ecosystem)

SoCal Venture Pipeline Program

The SoCal Venture Pipeline is a program that helps SoCal-based founders get access to sources of institutional capital for Seed and Series A funding. After a thorough vetting process via two committees of experienced investors (see below), the selected startups accepted into the program receive personal introductions to VCs with a proven track record of funding similar startups or that match their investment thesis. The Alliance facilitates the introductions but does not currently provide funding preparation services or direct funding.

Evaluation Committee

Ensure strongest companies advance to Selection Committee each month.

Mike Panesis, Cal Lutheran Univ.

Josh Resnick, Renegade Capital

J.C. Ruffalo, The Cove Fund

Jeff Bocan, Okapi

Pat Hwang, Heedfirst Ventures

Yash Chopra, Plassa Capital

Scott Witt, startup advisor

Selection Committee

Select startups into the program based on due diligence to determine fundability and the quality of the live founder pitches (5 reviewed per month)

Renee LaBran, Corporate Board Director (Various) and State Bar of California

Krisztina (Z) Holly, Good Growth Capital

Mark diTargiani, Brandon Huff, and Jade Tran, Banc of California *(formerly Pacific Western Bank)*

Kenji Funahashi, Wilson Sonsini

David Bailey, KPPB

Ivan Markman, Yahoo! (former)

Program Stats

	2023	Since 2021
Applications Received	265	500
Reviewed by Committees	175	298
Startups Accepted in SVP	28	64
Accepted Startups Funded	6	21
$ Raised (Seed + Series A)	$7.75M	>$58.9M

Program Sponsors

BANC OF CALIFORNIA

WILSON SONSINI

KPPB

HCVT

HOLTHOUSE | CARLIN | VAN TRIGT LLP

Alliance

Capital Access Events

SVP Happy Hour in Santa Barbara

Westside LA Founder Happy Hour

SVP Founder Alumni Mixer in LA

IMPACT & OUTPUT

Promotion & Marketing

- 4 in-person founder events (120 attended)
- 2 in-person VC events, (64 attended)
- 7 virtual Ask Me Anything (AMA) VC webinars for founders (136 attended)
- Monthly newsletter with 1.5K subscribers

Thank You Sponsors

countsy YOUR BACK OFFICE HERO

Avidbank

Alliance

SoCal Venture Pipeline Program Companies

26 Accepted Companies in 2023

Advanced Image Robotics
Ales Grey
Apsy
Autio [funded]*
Blind Insight
Cloudnine AI [funded]*
Empiric, Inc
Gemist [funded]*
LeadSmart Technologies, Inc.
Local Express Inc
NavTrac Corp. [funded]*
NEXT Life Sciences [funded]*
Open Sesame Media
Pitchtape
Rif Care
ReJoule
Resolution
RxPlace [funded]*
serviceMob [funded]*
Swoop, Inc.
Synapbox
Tapouts [funded]*
Thimble
tonebase
Tot Squad
Trubify
Unomi
Youthink Academy

	Applied	Accepted
TOTAL in 2023	265	28
Female	75 (28%)	13 (46%)
BIPOC	81 (31%)	15 (54%)
First Generation College	71 (27%)	8 (29%)

SoCal Venture Pipeline actively seeks out startups in all corners of the region, especially those led by women and historically underfunded minorities to apply to the program. **Although we do not use gender and ethnicity in the scoring rubric and evaluation process -- the high rates of diverse representation in our carefully vetted Accepted company cohort speaks to the quality of the diverse founder talent pool in the SoCal tech ecosystem.** #ThisIsSocal

*Includes funding announced up to 5/1/2024

The SoCal Catalyst Fund, LP 1

A sidecar co-investment fund linked to the SoCal Venture Pipeline program

The Catalyst fund was established in 2023 to provide investors with an opportunity to own an index of the next generation of SoCal entrepreneurs representing the compelling diversity of the region. The fund enhances the attractiveness and legitimacy of the SoCal Venture Pipeline program while providing an opportunity for successful entrepreneurs and investors to directly participate in fulfilling our mission.

Fund Details:

- Fund size: $6 - 8m (first round of $5m closed in June 2024)
- Investment criteria: we may choose to invest in one of our “accepted” SVP companies when they have already secured a lead investor. This is a ‘sidecar’ fund so we will not lead a round.
- Target check size: minority investment of 10 -15% of round, e.g. $300k - 400k
- Use of funds: the Alliance portion of management fees support the SVP program while carried interest will fund a long-term endowment.
- Fund administration: the fund is a joint venture with Pasadena Private Wealth, who manages fund operations and assists with LP recruitment

Ecosystem Building

Pulling together diverse stakeholder groups to ensure we work towards common goals and celebrate our region

The crucial building blocks of an innovation ecosystem are already in place in Southern California, so the Alliance focuses on connecting and coordinating leaders within (and across) the diverse matrix of industries and geographies.

While most of our programs focus on supporting and connecting specific groups such as Startup Founders and Investors, Researchers and Academic Institutions, Ecosystem Support Organizations, and Corporate Leaders, we occasionally bring them all together for uniquely engaging programs. The goal is to build relationships and support collaboration across the silos and communities in the region that might not otherwise interact. The fact that they're also tons of fun is a bonus!

Two primary programs support Ecosystem Building

SoCal Ecosystem Leadership Forum
(annual planning workshop focused on uniting and catalyzing SoCal's leadership)

Allies in Innovation *[postponed to 2024]*
(annual celebration for the Alliance's key supporters and partners)

SoCal Ecosystem Leadership Forum

October 18, 2023 @ The Intersect Business Park in Irvine

The SoCal Ecosystem Leadership Forum is our annual regional planning workshop focused on uniting and catalyzing the leadership of Southern California's diverse and compelling innovation nodes which define the SoCal innovation network. To accomplish this, we convene a diverse cross section of leaders from across the region for a professionally facilitated one-day intensive workshop to generate clarity of purpose, goals, and a coordinated strategy to tackle shared challenges and opportunities.

The forum's primary goal was to align regional stakeholders around economic development funding opportunities namely government grants and private philanthropy.

Featured Discussions

- **Funding Economic Development:** panel discussion with representatives from the EDA, CalOSBA, LA County, California Community Foundation, and USC Center for Economic Development.

- **Launching Public/Private Partnerships (PPPs) That Work:** included a conversation with John Keisler (Sunstone Management) and Jesus Roman (Verizon Communications)

- Group workshop topic: **How can the SoCal innovation ecosystem be more effective at bringing investment to the region that funds high impact economic development programs?**

IMPACT & OUTPUT

- 49 attendees representing all innovation stakeholder groups
- Attendee Survey = 80 NPS (strongly recommend to colleagues)

Facilitation provided by

Juan Ceva, facilitator

Event Sponsors

verizon Hines SUNSTONE ANNENBERG FOUNDATION

Complete details on the event page: alliancesocal.org/event/the-5th-annual-socal-ecosystem-leadership-forum/

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SoCal Ecosystem Leadership Forum

October 18, 2022 @ The Intersect Business Park in Irvine

Discussions and presentations captured in real time via illustrations by graphic recorder Michelle Boos-Stone

More details here: https://alliancesocal.org/event/the-5th-annual-socal-ecosystem-leadership-forum/

Alliance

Financials and Funding

The Alliance is supported primarily by corporations and individual donors who are investing in the region's future.

The Alliance for Southern California Innovation is a 501c6 non-profit organization that relies on corporate and VC partners, event sponsors, and grants to sustain our operations.

The Alliance also has a 501c3 arm that is sponsored through Community Partners where our individual donors may place tax-deductible donations.

The Alliance is grateful to each of its donors and is committed to showing the utmost diligence and respect for every dollar raised. Each of our programs and events are thoughtfully planned to serve the stated needs of our stakeholders, industries, and communities. We understand the value of our role as the SoCal super connector and are simultaneously humbled and proud of the strides we've made toward our mission to elevate the region as a global leader in innovation, technology & entrepreneurship.

Balance Sheet and Profit and Loss Statements for 2023

Alliance for Southern California Innovation
Balance Sheet
As of December 31, 2023

	Total
ASSETS	
Total Bank Accounts	223,228.56
Total Fixed Assets	4,521.39
Total Other Assets	225.00
TOTAL ASSETS	$227,974.95
LIABILITIES AND EQUITY	
Liabilities	
Total Current Liabilities	7,402.48
Total Liabilities	$7,402.48
Equity	
Retained Earnings	241,142.15
Net Income	-20,569.68
Total Equity	220,572.47
TOTAL LIABILITIES AND EQUITY	$227,974.95

Cash Basis

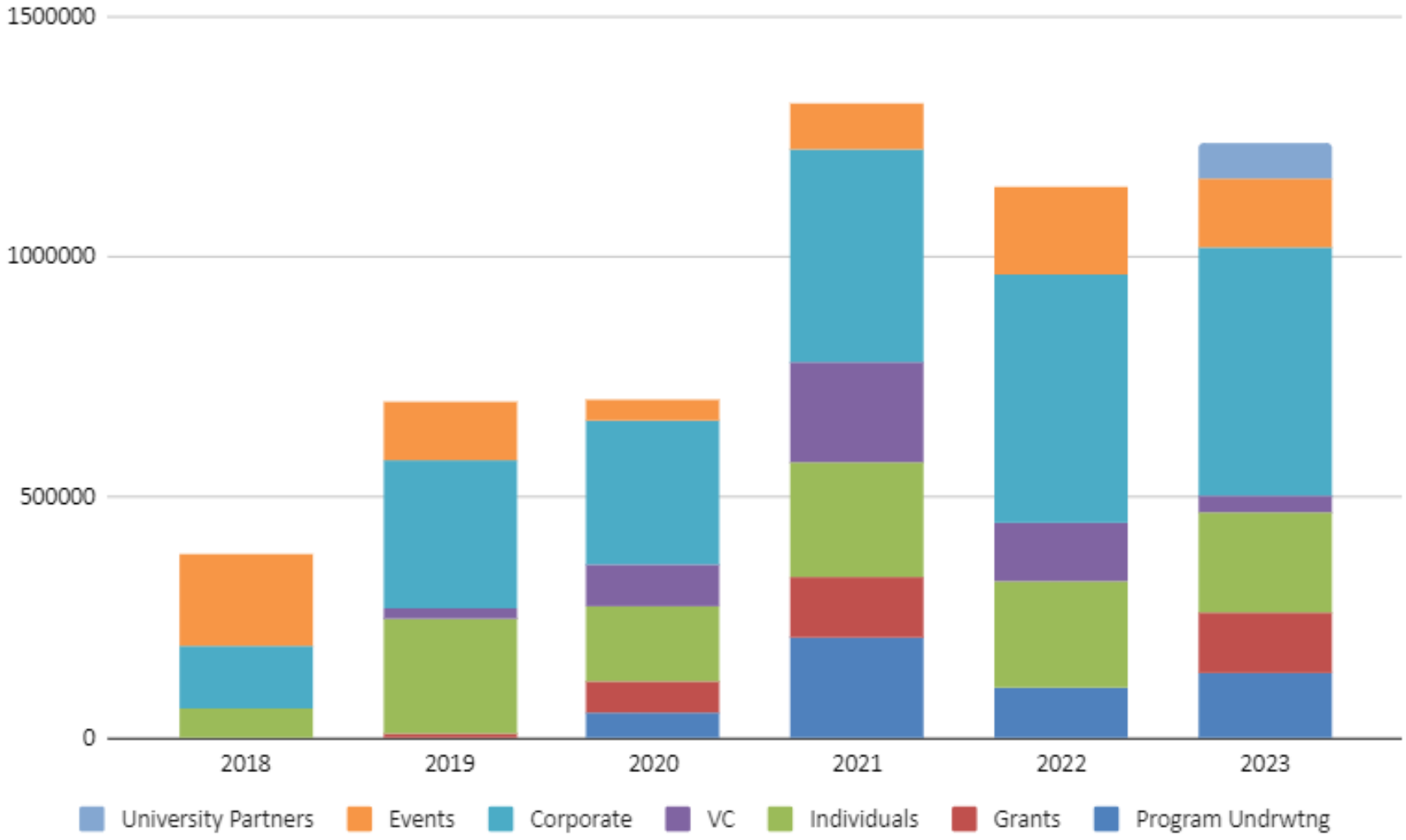
Alliance for Southern California Innovation
Profit and Loss
January - December 2023

	Total
Income	
Corporate Contributions	687,095.21
Community Partners 501c3 (draw)	233,195.57
Sponsorships	176,509.94
University and RI Partners	65,000.00
VC Partner	11,250.00
Individuals Direct Contributions	105.20
Interest Earned	1,694.20
Total Income	$1,174,850.12
Gross Profit	$1,174,850.12
Expenses	
Salaries and Related Expenses	984,448.17
Professional Service Expenses	20,216.25
Event Expenses	95,490.95
Office and General Expenses	65,289.25
Rent & Lease	1,800.00
Travel Costs	13,275.71
Insurance - business	7,964.54
Advertising & Marketing	2,513.00
Gifts and Fundraising Efforts	691.12
Taxes & Licenses	24.00
Membership Fees	197.35
Conference Fees	1,904.66
Banking Fees	1,604.80
Total Expenses	$1,195,419.80
Net Operating Income	($20,569.68)

Cash Basis

Alliance

Revenue Source Mix 2018-2023



SoCal Region Progress Report

A high-level compendium of key metrics we use to measure the vibrancy of the SoCal innovation ecosystem.

Alliance

Ecosystem Rankings

Several outlets publish ecosystem rankings, mostly global, that compile various metrics to quantify the strength of their innovation capacity and performance.

Startup Genome (Global)

Source: Startup Genome

Ecosystem	Ecosystem Rank	Talent & Experience Rank	Performance Rank	Ecosystem Value ($B)	*Exit Value ($B)*
Los Angeles	#4	Top 10	Top 10	$442	$97.7
San Diego	#19	Top 25	Top 20	$110	$30.0
Santa Barbara	-	-	-	$16	$10.2
TOTAL				**$568**	**$137.9**
Boston	#6	#5	Top 10	$319	$130.1

Dealroom Ecosystem Value Rankings

Ecosystem (Americas only)	Performance Rank	Ecosystem Value ($B)
Los Angeles	#5	$886
San Diego	#7	$308
Santa Barbara	-	-
TOTAL		**$1,094**
Boston	#4	$963

StartupBlink Ecosystem Rankings (Global):

Los Angeles #4 (same as 2022)

San Diego #24 (-2 spots vs 2022)

Source: StartupBlink

Additional Rankings by Dealroom

Los Angeles #6 Ecosystem Globally

Santa Barbara #10 Science Hub (frontier tech)

Source: dealroom.co

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Human Capital

The quantity and quality of tech employers and the talent pool available to start and grow innovation companies in the region.

CBRE Tech Talent Report City Rankings and Data *(+/- y-o-y)*

LA/OC: #14 (+2)

San Diego: #20 (+3)

Inland Empire: #50 (not Top 50 in 2022)

SoCal's >356.6K tech workers (+14%) would be #3 behind SF and NYC

of jobs represented in SoCal tech talent: >356,920 (+5%)

- Greater LA/OC: #5 | >249,260 (+6%)
- San Diego: #21 | >78,860 (+1%)
- Inland Empire: #47 | >28,800 (not Top 50 in 2022)

STEM graduates from higher education: 20,483 (2021) (+5.32%)

- LA/OC: 15,030 (+3.62%)
- SD: 5,453 (+10.27%)

Sources: CBRE 2023 Scoring Tech Talent, *CBRE* 2022 Tech Talent Analyzer

Startups (<5 yrs old) Headquartered in SoCal

LA: 3,966 (+6%)

SD: 962 (+1%)

OC: 631 (-1%)

SoCal total: 5,559 (+4%)

Source: Crunchbase

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Financial Capital

The availability of capital and the investment firms that fuel the growth of startups in the region.

VCs investing in SoCal in 2023

(announced funding in 2023) (+/- y-o-y)

Investors HQ in SoCal: 751 *(+3%)*

SoCal VCs invested in a SoCal startup: **275** (-4%)*

Non-local VCs invested in a SoCal startup: **1,964** *(-16%)*

Total VCs investing in SoCal: 2,239 *(-15%)*

*Only 36% of local VCs invested in a SoCal startup in 2023

Source: Crunchbase

SoCal VC funding (by County)

County/DMA	Deal Count (+/-)	Deal Value (+/-)
Los Angeles	841 *(-36%)*	$12b *(-49%)*
San Diego	119 *(-13%)*	$2.3b *(-12%)*
Orange County	34 *(-49%)*	$700m *(-30%)*
Total	**994** *(-34%)*	**$14.3b** *(-47%)*
Global VC Market	*(-33%)*	*(-38%)*

Source: Crunchbase

Research and University System

An abundant source of tech talent and engines of intellectual property, universities and research institutions are critical hubs of innovation for the SoCal region.

University Rankings by Alumni Founders of VC-backed Startups

University	Rank	*Y-o-Y*	Founder Count	*Y-o-Y*	Startup Count	*Y-o-Y*	Capital Raised ($B)	*Y-o-Y*
UCLA	10	*+1*	639	*3%*	615	*4%*	$17.2	*-13%*
USC	12	*+4*	609	*6%*	564	*7%*	$28.8	*8%*
UCSD	33	*-5*	421	*-1%*	397	*-1%*	$12.5	*-7%*
UCSB	54	*-11*	279	*-6%*	270	*-5%*	$4.8	*0%*
Cal Poly	76	*-8*	225	*4%*	211	*5%*	$4.3	*2%*
UC Irvine	86	*-12*	197	*-2%*	189	*-2%*	$5.0	*-7%*
TOTAL			**2,370**	**-5%**	**2,246**	**-5%**	**$72.6**	**-10%**

Source: Pitchbook

Federal Funding: Research + Commercialization

NIH Funding for SoCal institutions: $2.8B
source: NIH

SBIR/STTR Funding (all CA): $873M (-2%) **1,228 awards** (-4%)
Source: SBIR.gov

Alliance

Alliance Stakeholder Survey

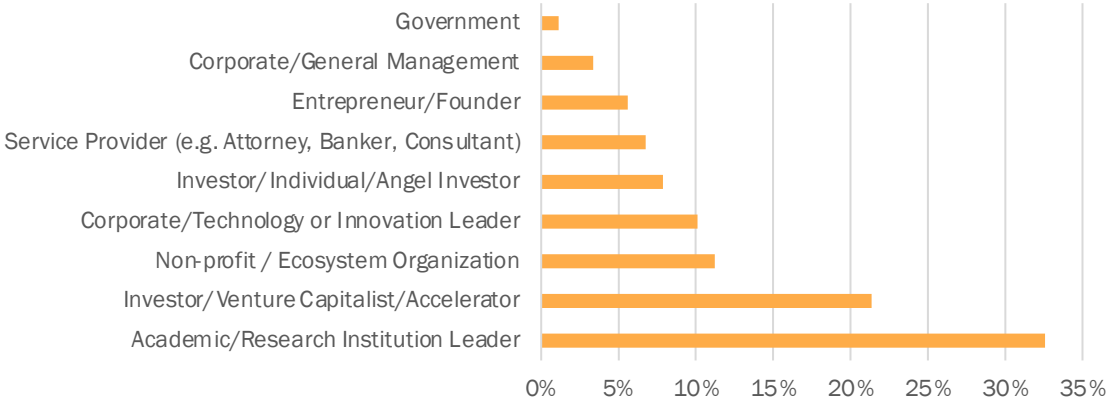
Once a year we capture invaluable feedback from our most engaged stakeholders to ensure we align our programs with their needs and insights.

Stakeholder Survey High Level Findings

- 63 total survey responses out of 212 sent (30% response rate) to a broad list of stakeholders engaged in our work.
- High ratings for core programming strategy (“matchmaking” and “leadership roundtables”) supports and strongly aligns with the needs and values of our stakeholders.
- Value scores have shifted slightly y-o-y with a large leap in overall value (8.4 avg vs 7.7 in 2023)
- Continue to get high satisfaction ratings from Academic/University stakeholders as well as Founders and Investors.

Alliance Stakeholder Survey Results

Which best describes your professional role(s)? (check all that apply)



What are the primary reasons that you are involved with the Alliance (select up to 3)?

Stakeholder Testimonials

The Alliance are the best connectors in the SoCal tech ecosystem!

The Alliance is a wonderful vehicle for connecting the many startup communities in Southern California. They provide ample opportunities for startup community leaders to network and get to know each other. The Venture Pipeline is a godsend, making it easier for startups to connect to venture capitalists.

The Alliance is a continuous catalyst for innovation in the region. It fosters and nurtures communities that self-reinforce each other which is apparent in the growing number of "fruitful connections" e.g. founders that raise capital as a result of The Alliance's involvement.

The Alliance has been one of the best organizations in the region at facilitating innovation through collaboration and community. They have done a fantastic job of assessing and listening to the community's needs and organizing wonderful events and programs that reflect this. The Alliance is at the top of the list of resources I share with my community members. I take great pride in playing a supportive role to their agenda and work.

The Alliance is championing SoCal and leading us into the age of Impact Capitalism.

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Alliance Stakeholder Survey Results

What additional ways could the Alliance be supportive of your institution's commitment to innovation in SoCal? (select top 3)

Additional ways to support innovation in SoCal	%
Strategically matching stakeholders around innovation areas who are seeking joint projects & strategic collaborations	22%
Hosting more leadership roundtables targeting various stakeholder groups	18%
Conducting and publishing relevant research/thought leadership such as a regional innovation report	16%
Offering more hands-on workshops & training for entrepreneurs & innovators	13%
Hosting more large-scale innovation oriented events ("tentpole events")	12%
Investing in media/PR to publicize the region as an innovation center	12%
Take a more active role in public policy (local, state or federal)	7%

Please rate the overall value you've received from your involvement with the Alliance (1-10)

Role	Avg Value
Investor/Venture Capitalist	7.0
Government	7.0
Non-profit / Ecosystem Organization	8.1
Academic/Senior Administrator	8.4
Corporate/Technology or Innovation Leader	8.4
Service Provider (e.g. Attorney, Banker, Consultant)	8.4
Academic/Tech Transfer	8.6
Academic/Entrepreneurship & Startups	8.6
Corporate/General Management	8.7
Academic/Scientist/Researcher	9.0
Investor/Individual/Angel Investor	9.0
Entrepreneur/Founder	9.4
Overall Average Value Rating	8.4

Key Takeaways…

Great alignment with strategic plan for 2024

- Strategic matching and leadership roundtables continue to dominate our programming in 2024
- 8.4 avg value rating shows upward trajectory and is vastly better than past two years: 7.7 ('22) and 7.1 ('21)

Alliance

Thank you!

Please connect with us

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