Duke is on the cusp of a new era of innovation. With campaign support for our campus-wide initiative in innovation and entrepreneurship, we will educate budding entrepreneurs and help the university community translate great ideas into successful ventures.

Bold ideas have always thrived at Duke. Our rapid ascent to excellence and tradition of putting knowledge to work have long attracted visionary thinkers among both our faculty and our student body.

As Duke launches a comprehensive fundraising campaign, the university’s leadership is committed to putting the full force of its energy and know-how into developing and deploying campus-wide the programs, tools, and expertise that will give Duke’s innovators a boost. We’ll enhance our entrepreneurship curriculum to complement our existing academic strengths and provide access to mentors and coaches. We’ll also spur direct investment in the most promising ideas generated within the Duke community in order to help the best of those grow into viable companies and nonprofits.

With our track record in attracting research funding; our top-ranked programs in fields ranging from biomedical engineering and medicine to business, public policy, and the environment; and the concentration of entrepreneurial activity happening in and around Durham, Duke has the potential to become a global leader in innovation. With support from alumni and friends during the Duke Forward campaign, we can make this happen.
THE PUSH TO START SOMETHING MEANINGFUL

After a quarter century in the insurance business, Tony Brown left his position as a CEO of the Covenant Group to teach a class at Duke. He never looked back, eventually developing Duke’s Enterprising Leadership Initiative in the Sanford School of Public Policy, which aims to empower students to create and implement innovative solutions to problems. “The more meaningful you make the work and the higher you raise the bar, the more people will rise to the challenge and accept it,” says Brown.

Across campus and around Durham, more than a dozen new social ventures that students developed in his courses have thrived. “He was able to help me take my wild dreams and turn them into something practical, giving me and my team some real support and real knowledge,” says Dan Kimberg ’07, co-founder and executive director of Student U. The five-year-old organization pairs college undergraduates with Durham middle and high school students for tutoring and mentoring, resulting in notable increases in the latter groups’ test scores. “He enabled us to get to where we are.”

A LIVING LAB

What do a mobile phone application, a farming project in Liberia, and a website focusing on outdoor recreation in Iceland have in common? They’re all ventures being developed by students living in InCube, Duke’s new residential program for budding student entrepreneurs. InCube offers its residents both the incubation space for promising ideas and a peer group of students to urge each other on. “It’s really hard to start a business,” says computer science major Fabio Berger, who is currently working on his second start-up—an investment education website—since beginning his Duke education. “It’s so important to have a support group of like-minded people who will help you make it a reality and to stay focused when it takes time away from your social life.”
Educating Entrepreneurs

Today’s students don’t expect to have a traditional career. And they know they need more than a traditional education to prepare them for the rapidly changing world they’ll inhabit. At Duke, we’ve long been committed to providing our students with the educational opportunities inside and outside the classroom that will help them develop into creative, versatile thinkers. These students will be capable of bringing value to any organization, whether they start ventures of their own, join a fledgling business, or work with a more established company.

Educators across campus are working to meet the rising demand among Duke’s students for new courses in entrepreneurship. We’re creating a robust curriculum—spanning disciplines ranging from the arts to the environment to engineering to economics—focused on idea generation, innovation management, and business skills. We’re also seeking to enhance the opportunities we provide for our students to apply their knowledge outside of the classroom and to find experienced entrepreneurs to serve as mentors. Such programs, including the Center for Entrepreneurship and Innovation at the Fuqua School of Business and DUHatch, a business incubator housed in the Pratt School of Engineering, give all our students opportunities to test and refine their ideas.

But to create and sustain the most meaningful educational experiences—and to scale them up to a level where we can ensure they meet demand—we’ll need philanthropic investment. We need new faculty and practitioners with the depth of expertise to inspire and advise our students, as well as resources for the purposeful creation and expansion of our valuable co-curricular programs.

YOUR EXPENDABLE GIFT OF $100,000 OR MORE TO THE DUKE ENTREPRENEURSHIP EDUCATION FUND can provide vital support to successful entrepreneurship programs across campus and accelerate the development of exciting new educational opportunities.

YOUR EXPENDABLE GIFT OF $250,000 can provide five years of funding to bring an experienced entrepreneur to campus to teach and mentor our students, while your gift of $1 million can endow a named visiting professorship in entrepreneurship.

YOUR GIFT OF $2.5 MILLION can endow a named professorship in innovation and entrepreneurship for any of Duke’s 10 schools, enhancing our ability to recruit and retain the most distinguished faculty to inspire our students.

Since a group of students created the Duke Start-Up Challenge in 1999, it’s generated more interest each year. Now more than 100 student teams take part every year in Duke’s competition to develop and pitch their business plans for a chance to win start-up funding, including a $50,000 grand prize. The 2012 winner was a company called Nanoly. Founded by a team led by undergraduate Ting-Ting Zhou, it is developing and marketing a polymer that can enable vaccines to be transported and delivered without refrigeration. GlaxoSmithKline—one of the world’s largest pharmaceutical companies—has expressed interest in the technology. “The Duke Start-Up Challenge has been a phenomenal catalyst in Nanoly’s progress because of the incredible Duke alumni and judges who mentored us throughout the process,” Zhou says. “The relationships that DSC has introduced me to are key to Nanoly’s success.”

Willem Fadrhonc, a member of the 2011 grand-prize winning team for HyTower, a company that proposes to convert out-of-service water towers into power storage units, says that participating in the competition is a learning experience that teaches important business skills. As a student in the joint degree program in environmental management and business administration, Fadrhonc says access to Duke resources like the law school’s Start-Up Ventures Clinic and Fuqua’s Program for Entrepreneurs helped him and his teammate hone their ideas throughout the competition, teaching them how to present their concept more clearly and have ready answers to likely questions from potential investors. “We definitely came out of the Start-Up Challenge as a stronger company than we were when we started.”

RACE TO THE START-UP LINE
Funding for Start-Ups

Great ideas are born at Duke every day—and we don’t want them to just sit on the shelf. Giving original thinkers, from students to faculty, the tools to generate solutions for pressing problems is what our university does best. But we’re also committed to helping translate promising ideas into a product or service that can actually find a market, meet a need, and fuel the economy.

How much potential does our idea pipeline have? In 2005, Duke became one of 10 institutions nationally that the Wallace H. Coulter Foundation selected to translate biomedical engineering innovations into products and clinical practices. Since then, the Duke Coulter Translational Partnership has funded 26 major projects in translational research, focusing on areas such as cancer detection and treatment for hemophilia, which has resulted in $100 million in follow-on funding, three start-up companies, and several licensing agreements. The foundation committed an additional $10 million to the effort in 2011, an amount Duke and the Fitzpatrick Foundation matched to create a $20 million endowment.

Now, through the creation of a new seed fund during the campaign, Duke seeks to speed the development and launch of successful ventures developed by our students and faculty across a broader spectrum of fields—including information technology, energy, and consumer products. The Duke Innovation Fund, managed by an independent investment committee that includes experts from inside and outside Duke, will give promising entrepreneurs across the university community the early-stage funding necessary to refine their business plans, develop their products and ideas, and begin to acquire customers. The students, faculty, and young alumni who found the companies will also have access to advice from experienced entrepreneurs, business advisors, and investors from our extensive network.

YOUR EXPENDABLE GIFT OF $100,000 OR MORE TO THE DUKE INNOVATION FUND can provide crucial support such as covering living expenses and making venture development funding available to students and recent graduates as they prepare their start-ups for launch.

YOUR EXPENDABLE GIFT OF $250,000 OR MORE can help our faculty fund critical needs like the proof-of-concept work and clinical trials necessary to successfully develop their ideas into investor-ready social and commercial ventures.

Between 2007 and 2012, 28 companies based on Duke research were founded.
More than $58 million. That’s how much start-up company PhaseBio has attracted in venture capital to bring a new drug delivery system developed by a Duke professor to market. The technology—created by Ashutosh Chilkoti, Theo Pilkington Professor of Biomedical Engineering at Duke—is a type of polymer that could make the drugs for diseases like hypertension and diabetes easier to absorb. This would allow people managing chronic diseases to take fewer, lower doses, resulting in fewer side effects and better compliance with doctor’s orders.

Professor Chilkoti had no experience with licensing technology for commercialization when he was recruited to Duke. But advice from other faculty members and resources like the Duke Coulter translational Partnership, which provided Chilkoti with a grant to test his technology, helped pave the way for the investment in PhaseBio. “There’s an educational component to Coulter,” Chilkoti says. “You get a level of vetting that’s from a completely different position than the scientific standpoint. It’s about seeing what could make it in the marketplace, and it’s made my thinking overall more translational.” He’s now seeking to develop another technology from his lab—a rapid diagnostics tool—for potential commercialization.
How will you move Duke forward?

When Aurora, Illinois, native Gary Sheng came back from his summer working for Pocket, a technology start-up in San Francisco, the first thing he did was change his major from economics to computer science. A new appreciation for programming was just one of the things Sheng absorbed from his participation in Duke in Silicon Valley, a new series of opportunities the university has developed to immerse students in the Bay Area’s entrepreneurial community. In addition to internships at innovative, young companies—including many where Duke alumni work—some students pursued their own start-ups at DogPatch Labs, a Palo Alto incubator that has spawned successful companies such as Instagram.

“I was immersed in an environment where everyone lives and breathes technology, passion, and innovation,” Sheng says about his experience. “I was given consequential, self-driven, and creative work. I realized how much a small start-up environment streamlines everything that is important about running and growing a company.”

Students staying in Durham for the summer were given similar opportunities to delve into the robust start-up culture in the Research Triangle. Internships and Duke’s own business incubator, DUhatch, give students access to the advice of local entrepreneurs and venture capitalists who provide advice as the students develop products and business plans. Tatiana Birgisson, an economics major from St. Louis, created a carbonated tea beverage with a classmate and used DUhatch to refine her plan for selling it. “If it weren’t for this program,” she says, “I wouldn’t be pursuing my company full-time after graduation.”

All in the Family

Growing companies takes more than capital. It takes expertise, a culture of innovation, and a web of support. Duke seeks to leverage the collective wisdom of its robust network to advise and mentor our student and faculty entrepreneurs. Programs like DukeGEN give Duke alumni and friends with an interest in entrepreneurship an opportunity to connect and share ideas. With more than 4,500 active members, DukeGEN holds more than 60 events each year in cities from Mumbai to Boston, including opportunities for attendees to pitch their ideas to successful Duke entrepreneurs like Mint.com founder Aaron Patzer B.S.E. ’02. Want to get involved? Visit dukegen.com or find DukeGEN on Facebook or LinkedIn.