



## Calling All Investment Mentors to participate in the Laboratory's Entrepreneurial Postdoctoral Pilot

March 7, 2017



### Request for Proposals (RFP) for Investment Mentors to participate in the Laboratory's Entrepreneurial Postdoctoral Pilot

Los Alamos National Security, LLC (LANS) is the manager and operator of Los Alamos National Laboratory for the U.S. Department of Energy's (DOE's) National Nuclear Security Administration under contract DE-AC52-06NA25396. LANS is a mission-centric Federally Funded Research and Development Center (FFRDC) focused on solving the most critical national security challenges through science and engineering for both government and industry sectors. This is not a procurement opportunity.

LANS is committed to strengthening its role in cultivating a culture of entrepreneurship by providing an immersion-based learning opportunity to the Laboratory's postdoctoral researchers. To do this LANS seeks to explore the role of venture funding and new investment mechanisms to foster a culture of entrepreneurship. LANS, in partnership with the University

of California (UC), has created the Entrepreneurial Postdoc Fellowship Pilot Program (Pilot) to provide an immersion-based learning opportunity to postdoctoral researchers to develop and practice skills in entrepreneurship and commercialization.

LANS is seeking proposals from individuals (Respondents) who would like to participate as Investment Mentors in the upcoming Pilot. The Pilot is designed to facilitate Fellows gaining a broad exposure to challenges and complexities of a full and unconstrained entrepreneurial effort. Investment Mentors will help guide and advise the Fellows as they progress through the program's final phase. Drawing from a large cross-section of the national and regional seed venture investing community, Investment Mentors would help Postdoctoral Fellows in Phase II (see below) of the LANL Postdoc Entrepreneurship Fellowship Pilot Program. The Pilot is further explained in this Request for Proposal (RFP).

The specific skills LANS is looking for in the RFP include the ability to identify, nurture and launch a private sector venture-based on university or national laboratory technologies. LANS will select Investment Mentors to balance speed, flexibility and broad exposure within the Pilot with the Respondents considered most suitable for the Pilot, including individuals with a personal history of entrepreneurship and current involvement in entrepreneurial efforts.

LANS reserves the right to cancel this RFP in whole or in part at any time without incurring any liability/damages associated with such cancellation.

## **Post Doctoral Fellowship Pilot Summary**

The Pilot will be broken down into two distinct phases

### **Phase I**

Underway as of February 2017,

Eight postdoc finalist have been selected to participate in targeted guidance and training to develop their skills in packaging and presenting a commercialization vision to potential customers, entrepreneurs, investors, regional leaders, policy makers, and industrial partners.. Through a competitive selection process up to 5 postdocs from the Phase I will be selected to move on to Phase II.

### **Phase II**

Starting early August 2017,

Selected Postdocs Fellows from Phase I are awarded a 6-month Fellowship at LANL to further focus and develop their entrepreneurial competence and business model and approaches to securing funding. To facilitate the Fellow's progress they will have access to the network of multiple (up to 8) Investment Mentors comprised of experienced entrepreneurial, business, and investment professionals. The Investment Mentors are expected to support the Fellow's in roles such as co-developers, critical reviewers, networkers, investors, or even co-founders. Phase II is intended to best position Fellow's to take their technologies to market with actionable plans.

The scope and practical elements of this Pilot are explicitly narrow to allow all parties (LANS, UC, our investment partners and the Postdoc Fellows) to operate in an unconstrained setting. Given the laboratory's unique role as an FFRDC, care will be exercised to balance speed, flexibility and broad exposure within the Pilot, with the challenges and complexities of a full and unconstrained entrepreneurial effort. In seeking this balance, LANS is committed to operating

within certain limits that define this first year of the Pilot, and which will guide learning toward a planned second round of Fellowships in 2018.

It is important that interested Investment Mentors understand that the Pilot is focused on teaching entrepreneurship skills to early career scientists and engineers, and participation in the Pilot does not guarantee an exclusive right to participate, or make a direct financial investment in any technology opportunity being developed in the Pilot. However, the laboratory understands there is potential value in the development of technology identified in this Pilot and envisions making such technology available to participating Investment Mentors on a non-exclusive basis. In certain cases, exclusive licensing may be considered as long as all DOE requirements for fairness of opportunity are met. However, this may be beyond the scope of the first year of the Pilot due to time constraints.

## **Proposal Submission Process**

LANS will select up to eight qualified Investment Mentors. The steps below outline LANS's proposal process, and the actions required for each interested party.

1. Letter of Interest: To be considered, all interested parties must submit a LOI as a prerequisite for proposal consideration. Please note that the LOI does not commit your participation in the Pilot, but is required to participate further in the proposal process. This call for Investment Mentors will close on March 31, 2017, and only those parties who submitted LOIs prior to closure of the call will be invited to participate in next steps. Those individuals interested in pursuing this opportunity should direct a Letter of Interest, containing:
  - a description of your investment organization, vehicle or firm and technology focus areas,
  - description of your interest in participating in this Pilot,
  - a CV and resume pertaining to previous investments and relevant expertise, and
  - any ideas, comments or questions relative to the creation and implementation of this Pilot.

All LOIs must be sent to Postdoc Fellow Selection Committee at the Richard P. Feynman Center for Innovation (FCI) at LANL, and must be received no later than March 31, 2017. LOIs can be sent via email or via courier to the address below: Richard P. Feynman Center for Innovation c/o Postdoc Entrepreneurship Fellowship Pilot Program Los Alamos National Laboratory SM-30 Bikini Atoll Rd. MS C333 Los Alamos, NM 87545 Telephone: 505-665-9090 Email: [postdocpilot@lanl.gov](mailto:postdocpilot@lanl.gov)

2. Investment Mentor Proposal: Respondents that submit a LOI should also submit a Proposal for how you aim to satisfy the responsibilities requested of an Investment Mentor in this Entrepreneurial Postdoctoral Fellowship Pilot Program. This response should be three pages or less and may include optional supporting documentation. All Proposals should be submitted by email to [postdocpilot@lanl.gov](mailto:postdocpilot@lanl.gov). Proposals will be due April 17, 2017.

## **Investment Mentor Criteria**

LANS strongly desires to expose the Postdoctoral Fellows to experienced Investment Mentors who have found entrepreneurial successes along varied paths and industries. Mentors able to expose the Postdoctoral fellows to new ideas as well as provide sound guidance are paramount to our selection process. LANS will evaluate proposals for Investment Mentors equally on the following:

## Required Criteria:

- availability to serve as a judge for the Postdoctoral Fellowship selection activities on July 20, 2017 in Los Alamos, New Mexico.
- willingness to provide active coaching and mentoring (~20 hours) with Fellows over the period of the Pilot, estimated to be August 2017 through January 2018, such as in person, email, Skype, telephone.
- proven professional experience and network to contribute to the development of the Fellow(s), and the Pilot.
- demonstrated track record of investing, at the seed stage, and access to an operating investment fund.
- openness to provide feedback to refine and expand the Pilot in Year Two.

## Desired Criteria:

- ability to create opportunities and introductions to investors, and potential collaborators or advisors, across a regional and national network that is commensurate with the diversity of technologies emerging from the Laboratory (examples: energy, national security, biotechnology, advanced materials, data analytics);
- willingness to provide Fellows with exposure to seasoned coaching and refinement of business concepts from experienced investors;
- review of Proposals and Partner Selection(s): LANS will review all proposals received, evaluate them based on the Investment Mentor Selection Criteria and notify parties selected for participation in the Pilot. Proposals will be evaluated at the discretion of the Postdoc Fellow Selection Committee to maximize effectiveness of the Pilot.

## Contact Information:

For all general questions regarding this RFP please see [Entrepreneurial Postdoctoral Fellowship](#) or contact:

*Richard P. Feynman Center for Innovation Los Alamos National Laboratory P.O. Box 1663, MS C333 Los Alamos, NM 87545 Telephone: (505) 665-9090 Email: [postdocpilot@lanl.gov](mailto:postdocpilot@lanl.gov)*

## Frequently Asked Questions

Are you looking for individuals or organizations to apply?

We seek dedicated individuals who will be mentors to one or more Fellows, and participate in-person or via Skype or video conference in our mentoring activities. The individual should be able to demonstrate an institutional connection to an active investment fund with a track record of making seed-stage investments, as described in the RFP.

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