



Calling All Investment Mentors

December 15, 2016



Request for Proposal (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 the Los Alamos National Laboratory (LANL) for the U.S. Department of Energy (DOE) National Nuclear Security Administration (NNSA) under contract DE-AC52-06NA25396. LANL 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.

The purpose of the RFI

Los Alamos National Laboratory (LANL) is committed to understanding how the role of venture funding, new investment mechanisms, and fostering the development of a culture of entrepreneurship may enhance the Laboratory and bring strength and creativity to

its people. LANL, in partnership with the University of California (UC), has created the Entrepreneurial Postdoctoral Fellowship Pilot (Pilot) to provide an immersion-based learning opportunity to post-doctoral researchers to develop and practice skills in entrepreneurship and commercialization. With this backdrop LANS is issuing this RFI to:

- Seek ideas and inputs that will improve the Pilot
- Gauge the level of interest for participation from a representative cross-section of the national and regional seed venture investing community in the Pilot, and
- Establish an identified list of interested parties who may be ultimately selected to participate in the Pilot (the Investment Mentors).

This is not a procurement opportunity.

Entrepreneurial Postdoctoral Pilot

As currently envisioned, this Pilot will consist of two Phases.

Phase I of the Pilot (beginning in February 2017) will provide targeted guidance and training for early career scientists and engineers to develop their skills in packaging and presenting a commercialization vision to potential customers, entrepreneurs, investors, regional leaders, policy makers, and industrial partners. Among the broader set of staff and postdocs who participate in Phase 1 activities, up to 5 postdocs who have a goal to pursue a new business opportunity will be selected to participate in Phase II of the Pilot (beginning in July 2017).

Phase II will offer a six-month paid Fellowship to selected postdocs to further develop their business model and seed funding pitch with a network of three to seven Investment Mentors comprised of experienced entrepreneurial, business, and investment professionals. The Investment Mentors are expected to facilitate constructive engagement to support the Fellows in roles such as co-developers, critical reviewers, networkers, investors, or even co-founders.

As a Pilot, this is still in the formative stages. In this RFI, LANL seeks interest from a representative cross-section of the national and regional seed venture investing community to help develop and participate in Phase II of the Pilot. The scope and practical elements of the Pilot are explicitly narrow to allow all parties (Los Alamos, UC, our investment partners, and the Postdoc Fellows) to operate in an unconstrained setting. Given LANL'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, Los Alamos 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, LANL 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.

As currently structured, LANL has identified several areas for Investment Mentors to participate in the Pilot:

- 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);
- Provide Fellows with exposure to seasoned coaching and refinement of business concepts from experienced investors;
- Invest in new business opportunities at a seed stage as refined during the Pilot activities.

Additionally, LANL believes the Pilot would be most successful with Investment Mentors with the following attributes:

- Commitment to serve as a judge for the Postdoctoral Fellowship selection activities (July 2017);
- Willingness to provide active coaching and mentoring (~20 hours) with one or more Fellows over the period of the Pilot, roughly Aug 2017 through January 2018, such as in person, email, Skype, telephone;
- Openness to creating introductions and a collaborative atmosphere between Investment Mentors, Fellows, and their extended networks in support of LANL, UC, and the Pilot,
- Professional qualification and experience to contribute to the development of the Fellow(s), and the Pilot; and
- Demonstrated track record of investing, at the seed stage, and access to an operating investment fund.

Submission of Expressions of Interest

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,

Please note that Investment Mentors may be required to sign a non-disclosure agreement.

Expressions of interest are due to the undersigned on or before 11:59 MDT on February 28, 2017.

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