



UNIVERSITY

VENTURE

FUND

THE UVF PROGRAM

The University Venture Fund Program is the nation's oldest University-sponsored educational program involving a student-advised investment fund with oversight by investment professionals.

HISTORY

- '00** The UVF Program traces its roots to a visit to the University of Utah by Geoff Woolley.
- '01** The effort got a big boost with the help of a \$500,000 commitment from James Lee Sorenson.
- '04** UVF raised \$18.2mm to create the largest student-centric venture fund in the world.
- '17** UVF II (Impact Investing) raised \$8.2mm to create the largest student-centric impact fund in the world.
- '17** UVF Kansas City began as the first satellite operation of the UVF program.

STUDENTS

Over 400 students have been trained under the UVF Program. Under the UVF Program model, students play a key role in analyzing and evaluating prospect investments, in all cases under the training, instruction, guidance and supervision of the University of Utah or its faculty, consultants or advisers.

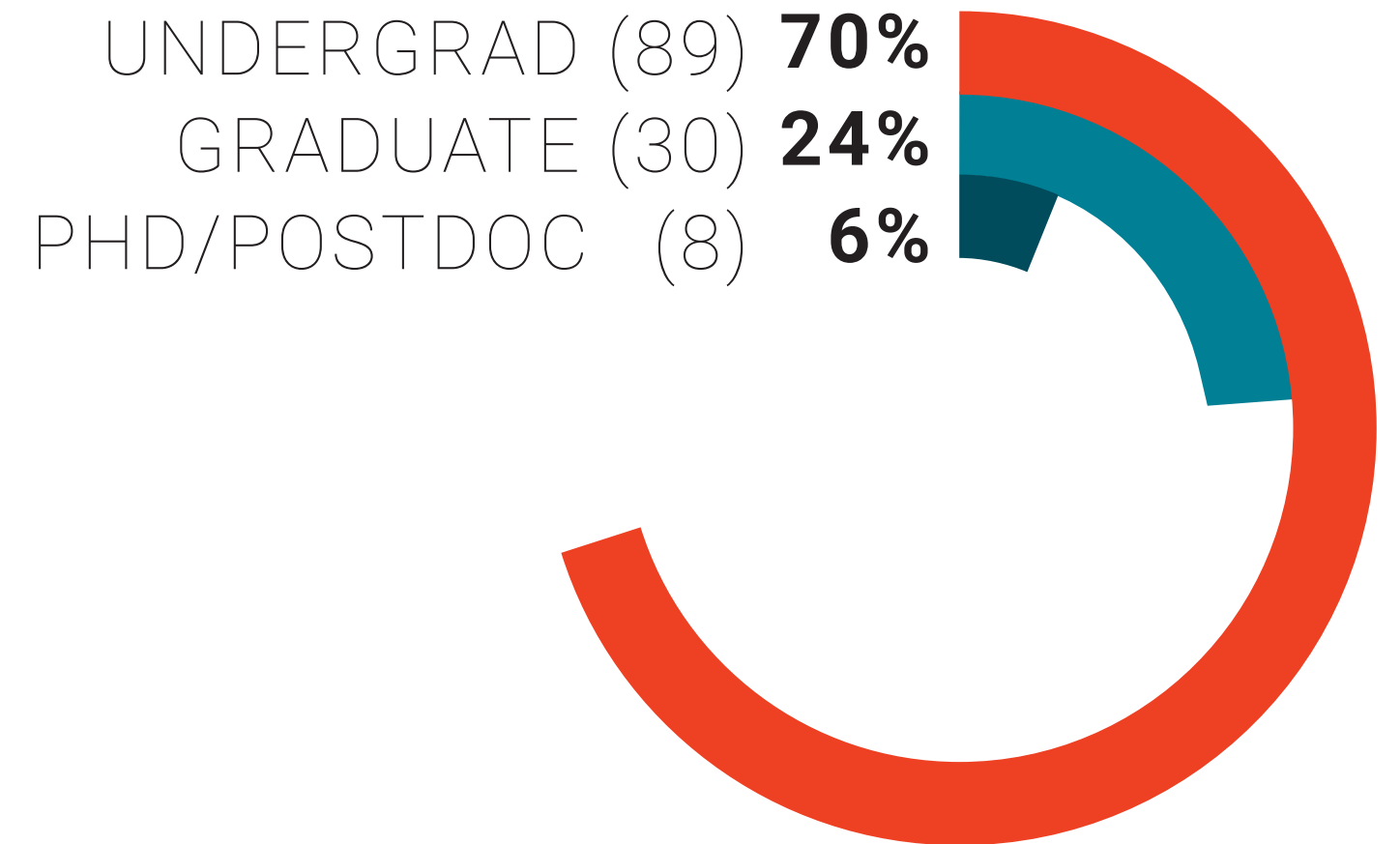
The UVF Program begins with a concurrent ten week training and onboarding program **focused on the investment process including skills relative to the analysis, evaluation and screening of proposed investments for the Fund.**

The goal of the UVF Program is to **provide students with educational and professional development similar to that obtained by an early-career associate at a commercial venture capital fund.** The UVF Program is also designed to expose UVF Program students to the entirety of the investment process (how deals are sourced, evaluated, negotiated, structured, monitored and exited) relative to Fund's proposed or actual investments.

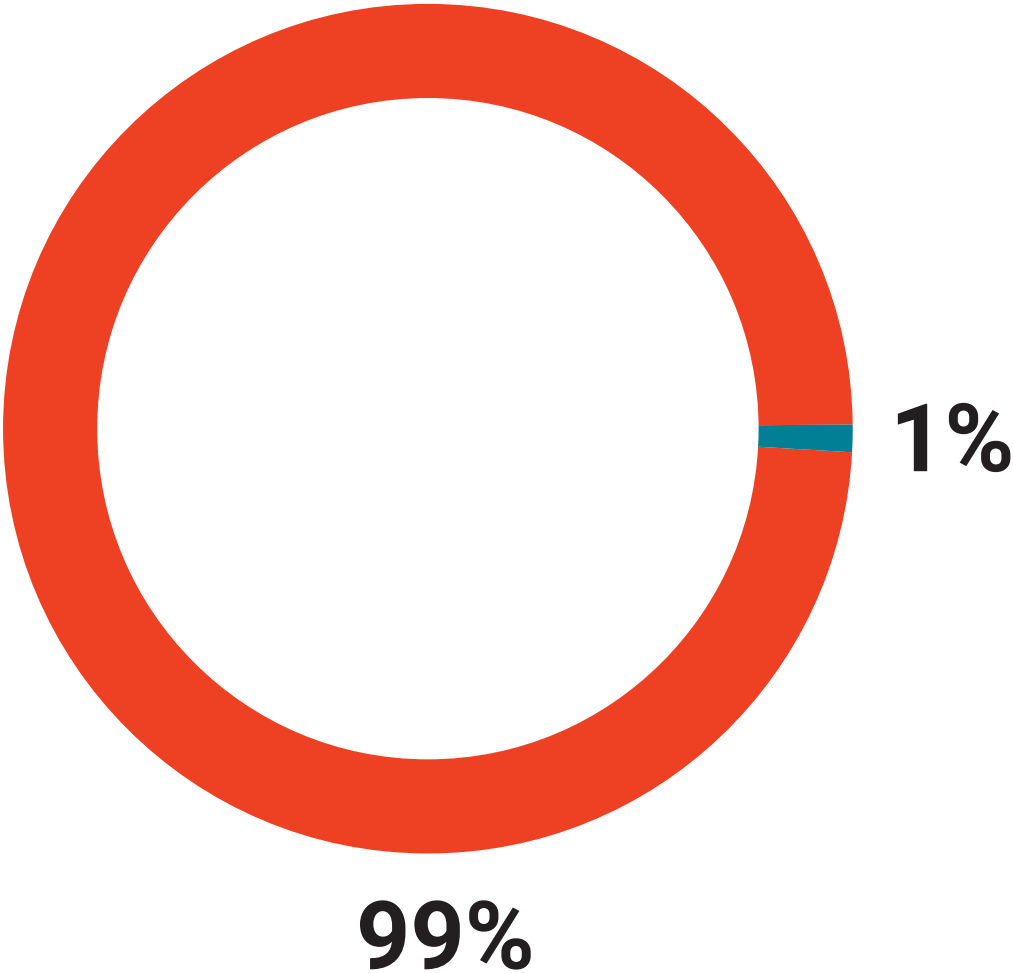
OVERALL SUMMARY FOR YEAR 1 OF THE GRANT

To gather the data for our reporting we surveyed a total of 274 students from the Utah UVF program and received 127 responses. In general, we were pleased with the results - almost all of the students acquired skills and thought about different career trajectories as a result of the program as we had believed, but hadn't had the capacity to study rigorously before. The one area we were surprised about was the fact only a third of our students were in the top quartile of earners in the graduating class. We will study this further, but initial explanations were based around 1) students who went on to be entrepreneurs and 2) students who were more mission motivated by their first job.

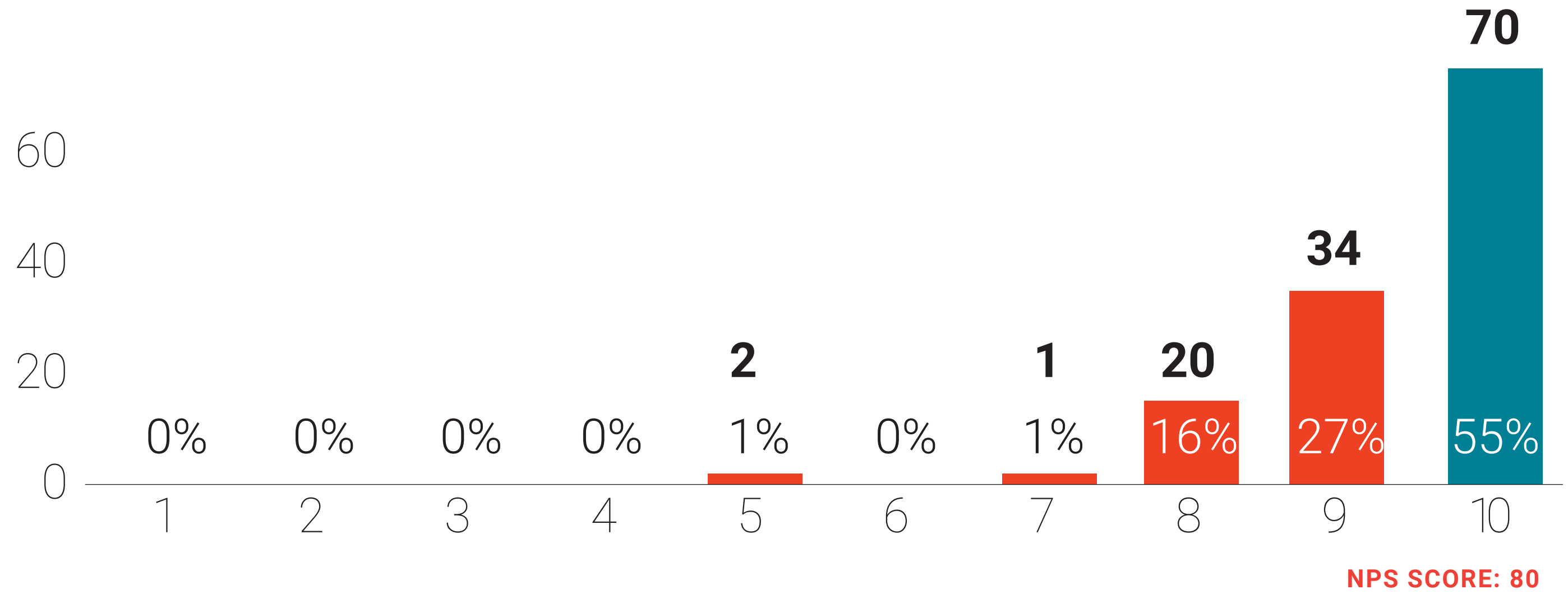
IDENTIFY THE COLLEGE PROGRAM YOU WERE IN WHILE PARTICIPATING IN THE UVF PROGRAM



**DID YOU ACQUIRE
SKILLS & KNOWLEDGE
YOU DIDN'T HAVE
PRIOR TO ENTERING
THE UVF PROGRAM?**



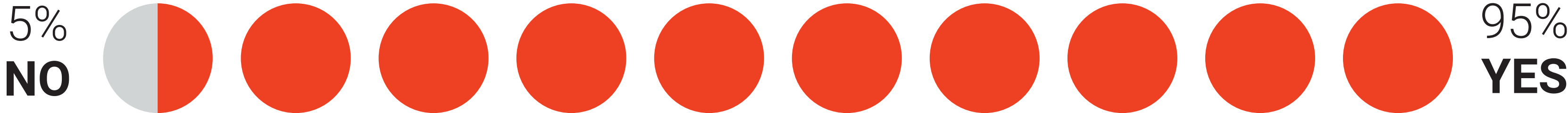
- YES**—I did acquire new skills & knowledge from participating in UVF program
- NO**— I did not acquire new skills & knowledge from participating in UVF program



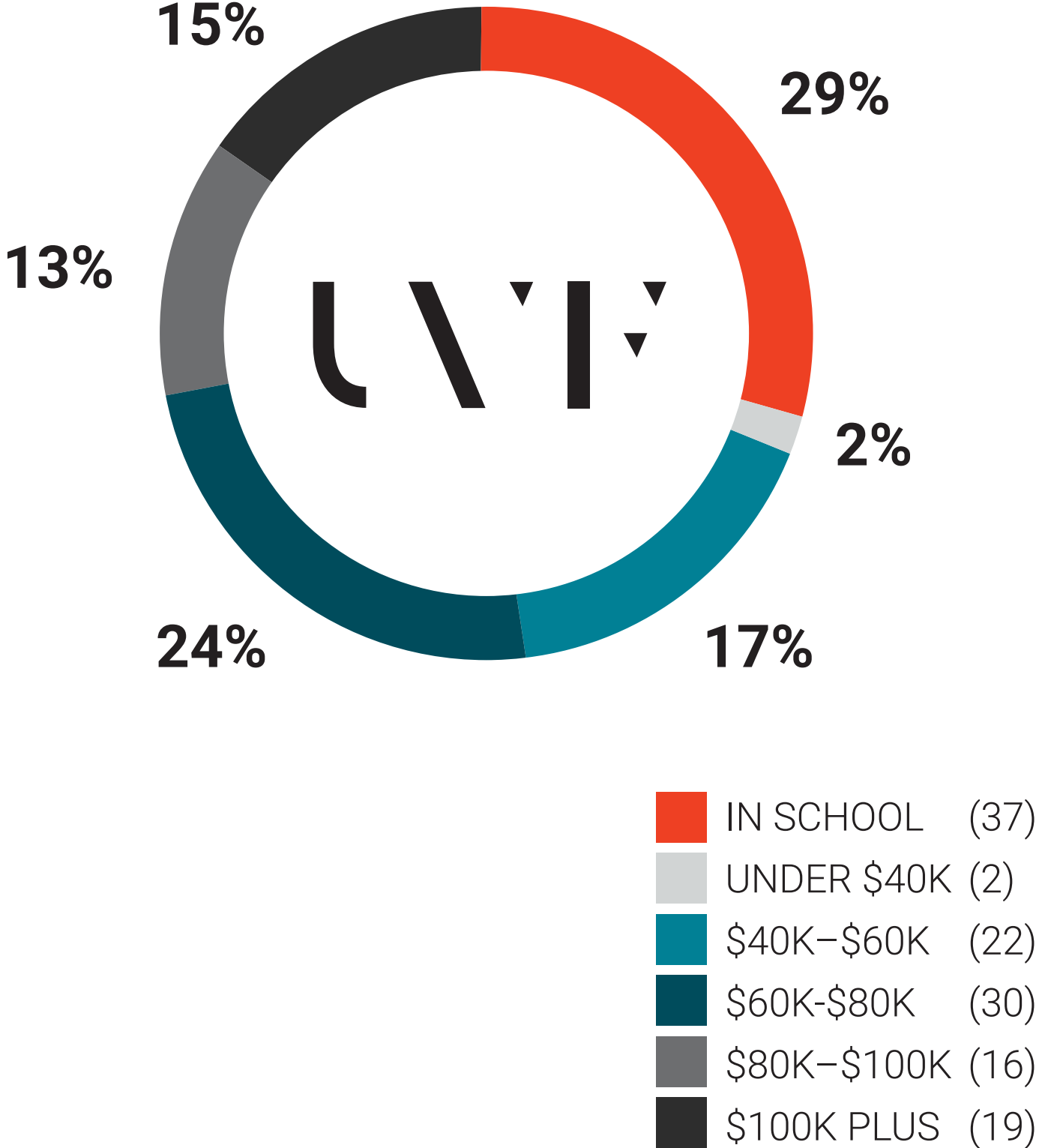
RATE YOUR OVERALL UVF PROGRAM EXPERIENCE

DID YOUR PARTICIPATION IN THE UVF PROGRAM INFLUENCE YOUR THOUGHTS OF WORKING IN THE NEW BUSINESS DEVELOPMENT SECTOR

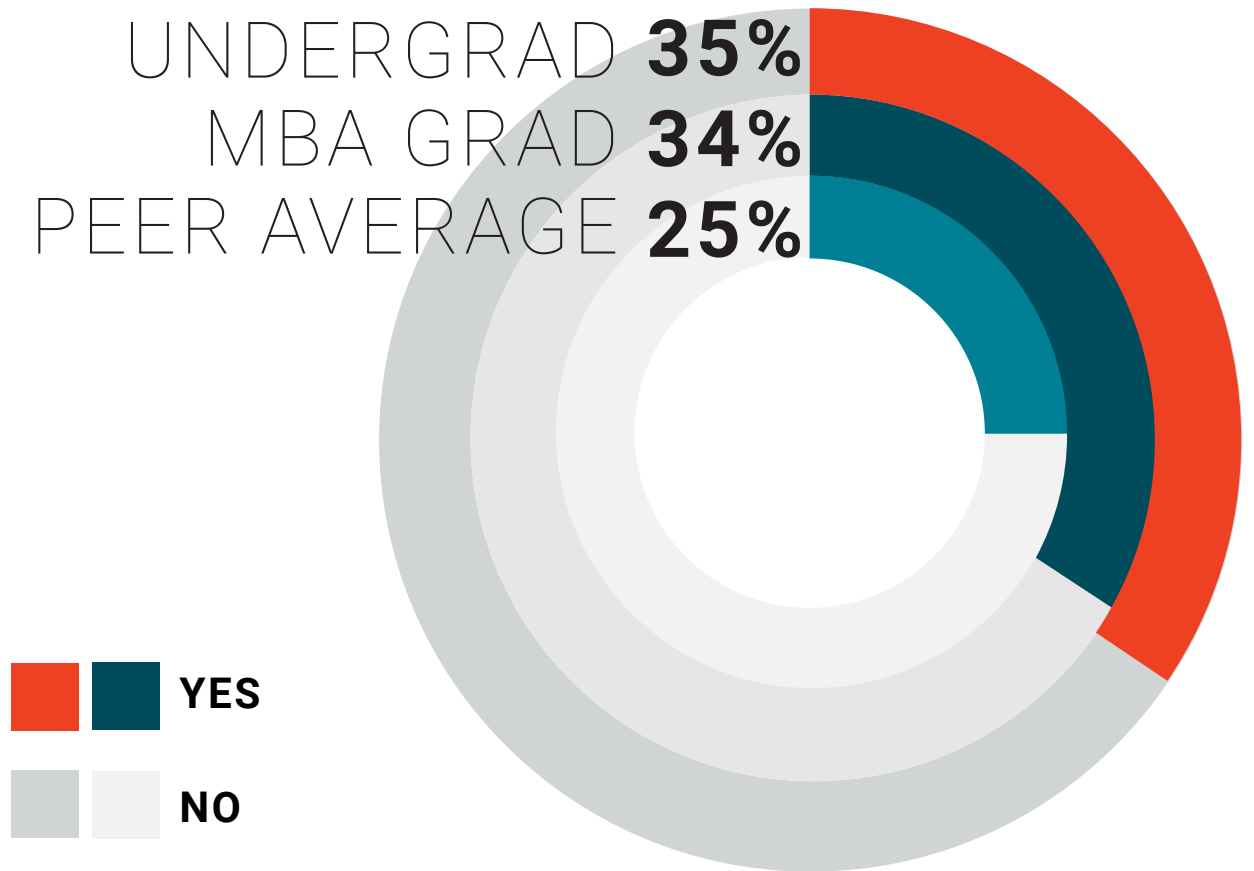
(E.G. VC, PE, IMPACT INVESTING, OR COMPANIES 5 YEARS OR YOUNGER?)



WHAT WAS YOUR TOTAL COMPENSATION YOUR FIRST YEAR OF WORK FOLLOWING YOUR GRADUATION FROM THE UVF PROGRAM?



SINCE GRADUATING FROM THE UVF PROGRAM, IS YOUR SALARY IN THE HIGHEST QUARTILE AMONG YOUR PEERS?



HIGHEST QUARTILE SALARY AVERAGES

WE WILL STUDY THIS FURTHER, BUT INITIAL EXPLANATIONS WERE BASED AROUND 1) STUDENTS WHO WENT ON TO BE ENTREPRENEURS AND 2) STUDENTS WHO WERE MORE MISSION MOTIVATED BY THEIR FIRST JOB.

\$68,000	\$90,000
UNDERGRAD	MBA GRAD

