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INSIDE



Executive Dining
page 12



Philanthropy
page 16

OC MONEY



Special Report
page 19

MAIL TO:

Inventory of Experts

Wing of UCI Incubator Roster Includes 400 'Experts-in-Residence'

By DEIRDRE NEWMAN

Startup **Flyt** turned to **Dan Jenkins** when it needed a mentor.

Jenkins is one of more than 400 "experts-in-residence" who work with student teams at **The Cove**, the physical space for **Applied Innovation**, the University of California-Irvine's innovation institute. The mentors have a variety of skills and experience, including sales and marketing, med-tech, nanotechnology and enterprise software, to name a few.

Flyt is an app that helps airlines sell their empty seats at the last minute at dis-



Sudek: "big bench" of mentors has executives, attorneys, inventors, entrepreneurs

counted fares, according to founder and Chief Executive **Cyrus Taghehchian**.

Taghehchian credits Jenkins' expertise for helping Flyt develop its go-to-market strategy, including identifying its target market and developing distribution channels and advertising strategy.

"Dan blends his strategic mind with tactical reality, helping build the Flyt story around the market problem," Taghehchian said. "This has proven to be extremely important in fundraising, as we already have gotten \$40,000 committed and are looking to close our seed round."

► Cove 54



Google Center: expected to fetch \$250 million or more, set new benchmark for airport area

Google Campus On Jamboree Leads OC Office Listings

REAL ESTATE: Some \$1.3B worth of deals in pipeline amid rising rents

By MARK MUELLER

The five-building Irvine office campus that holds the local operations of **Google Inc.** and others is up for sale, headlining an Orange County office investment market that's seeing its heaviest activity in over eight years.

The owners of **Google Center**, a multibuilding campus on Jamboree Road that encompasses 573,000 square feet, quietly listed the property for sale a few weeks ago, according to multiple real

► Office Market 45



KIA PLAYER OF THE MONTH

PLAYER OF THE MONTH
LEBRON JAMES

Connection to King: company sponsors NBA Player-of-Month Award, counts LeBron James as "Luxury Ambassador"

Kia's Court

Automaker's Research Indicates NBA Ties Lift Brand

By MEDIHA DIMARTINO

Kia Motors America Inc. is playing some impressive moves on the sponsorship court.

All eyeballs are on its "luxury ambassador" **LeBron James**, who leads the **Cleveland Cavaliers** against the **Golden State Warriors** in the **National Basketball Association** championship series that kicked off last week.

Irvine-based **Kia**—the Official Automotive Partner of the NBA since 2008—also is a team sponsor for the Cavs and the Warriors, along with 12 other teams in the league. Its K900 sedan is the league's official luxury vehicle and is endorsed by James, while its 2016 Optima is the Official Vehicle of the NBA—endorsed by NBA All-Star **Blake Griffin** of the **Los Angeles Clippers**.

The exposure has helped the automaker signif-

icantly elevate its brand profile, according to Vice President of Marketing Communications **Tim Chaney**.

The degree to which basketball-related marketing has helped **Kia**—which has nearly doubled its annual sales over the past five years, to 625,818 last year—is hard to pin down. But the automaker is getting some indication from recent statistics showing that the number of **Kia** buyers who also are NBA fans has more than tripled over the same period "while our competitors have either been flat over that same period or eroded among the NBA fans," Chaney said. "Other data shows that NBA fans have a much higher brand opinion for **Kia** than non-NBA fans."

Chaney declined to comment on **Kia's** NBA sponsorship spending—which Chicago-based

► Kia 15

Allergan Vet Brings Pharma Startup to OC

HEALTHCARE: Keys on talent pool fostered by former employer

By VITA REED

Drug development startup **Chase Pharmaceuticals Corp.** is now being led from Irvine with a familiar face at the helm—Chief Executive **Douglas Ingram**, a former president of **Allergan Inc.**

The startup has been based in Washington, D.C., since its founding nine years ago.

It focuses on drugs for Alzheimer's disease, a neurodegenerative condition affecting more than 5 million people in the U.S. alone. Its lead drug candidate, **CPC-201**, is set to go into a third-phase clinical trial this year.

Ingram said last week that **Chase** was shifting to Orange County as it continues to seek clearance to go to market, drawn by the area's talent pool.

"I think there's so much talent out here in Southern California ... that was [fostered] in connection with **Allergan** and its growth," he said.

"As we build out and get bigger, we're going to build it all in Orange County," he said of **Chase**

► Ingram 8



Ingram: "we're going to build it all in Orange County"



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Cove

from page 1

The market problem is that airlines are having trouble selling all of their seats, leaving 180 million empty every year, according to Taghehchian.

How It Works

The Cove has about 15 dedicated work stations for early-stage companies or entrepreneurs who don't need an entire office. There's also a bank of computers used by 40 to 50 teams a week, which typically include students fleshing out the genesis of an idea.

People in the local business community must apply to become experts-in-residence, all of whom are volunteers. When The Cove opened in 2015, most of the mentors came from Executive Director **Richard Sudek's** personal network, he said.

Today they come from a wide range of backgrounds including executives, attorneys, inventors and entrepreneurs, he said.

"The range of expertise and success is great," he said. "We have people who've done IPOs, who have deep tech backgrounds, serial entrepreneurs with multiple successful companies. It's a rich base of expertise and a huge benefit to teams at The Cove because they just wouldn't be able to get access to this many people this easily (otherwise)."

The experts work predominantly with the student teams and also with some alums who have founded startups and use The Cove as a home base.

The diversity of the experts enables The Cove to find just the right one or ones for each startup, Sudek said.

"Sometimes, we'll bring in a mentor in a functional area, like go-to-market strategy or a particular tech issue," he said. "The idea is to build this big bench of experts, to draw on different ones for different things."

A team typically will work with more than one expert. Sudek said. Most teams meet with their mentors a few times a month.

Here's a brief look at four of the 400 or so experts-in-residence, and the experience and skills they bring to The Cove.

Dan Jenkins

Jenkins has more than 30 years of sales and marketing experience with companies that include Irvine-based **Lotus Development**, Fremont-based **Logitech** and nine startups. He helps startups "fine-tune" their business strategy, he said.

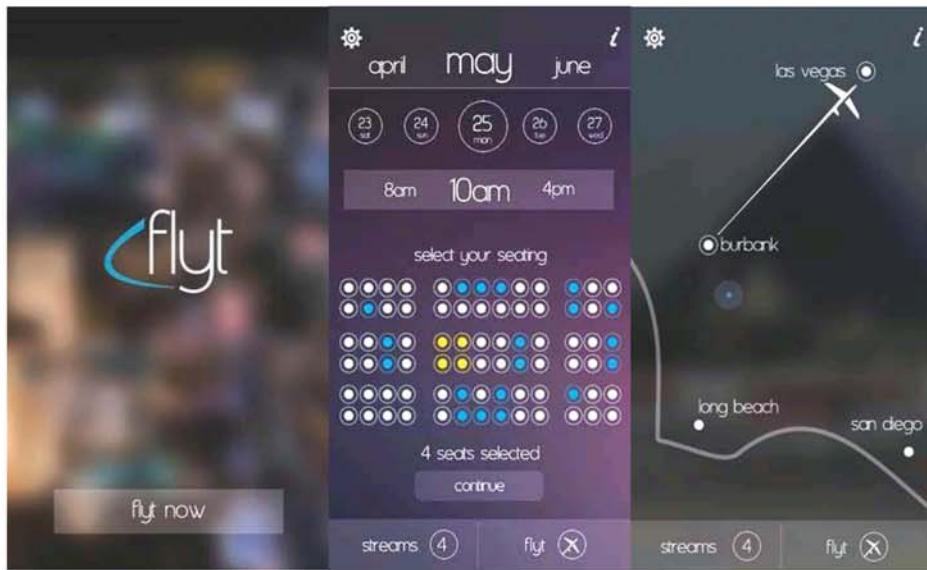


"I was fortunate to launch many transformative technologies over the years, including the launch of the first digital cameras into the market, and amazingly, we could barely give them away (at the beginning), but we all know how that story ends," he said.

He sees himself as a bridge helping startups get from initial concept to going to market, he said.

"I always begin with an initial assessment to understand where a startup is in its development and to identify its inherent strengths and weaknesses," he said. "Consumer products and services is my specialty, so I tend to spend time with the teams working on branding, packaging, go-to-market strategy, and channel sales. Because most need to raise money, we collaborate on their investor pitch and craft their story."

Jenkins typically brings in other experts to assist a team he's mentoring and helps them



Flyt: startup helps airlines sell empty seats, benefited from expert help at The Cove

connect with funding when they're ready, using The Cove's network of investors, he said.

Mike Benvenuti

Expert-in-residence Mike Benvenuti has extensive experience in sales and marketing, business development, finance and customer operations. He has an undergrad degree in civil engineering from UCI and an MBA from the Paul Merage School of Business.



One of the startup teams he's advised at The Cove is **Bulletin**, a college planning app and website for students and parents. It has multiple functions, including serving as a digital planner that helps students organize their academic deadlines and informs parents about the deadlines. It was founded by **Esosa Agbonwaneten** while she was a student at UCI.

Agbonwaneten said Benvenuti has been an "instrumental influence" on her startup and her personal development.

"Benvenuti goes the extra mile," she said. "He not only guides me on key areas of our business, such as our financial plan and go-to-market strategy, but he takes the time to teach me. I have learned a great deal from him in just the few months I've known him, and I now have the ability to translate and share the knowledge with my fellow Cove ... teams. I am honored to have him as my mentor and someone I can call on as a friend."

Grant Van Cleve

Grant Van Cleve is the current president of **OC Tech Coast Angels**. He has a background in real estate development and burnished his startup credentials in post-Communist Eastern Europe. He founded businesses and nonprofits there, and facilitated local entrepreneurship. He also helped turn pieces of land into "thriving" residential communities, he said. He catalyzed major infrastructure projects, such as bringing access to the



internet through fiber optics and starting schools, he added. And he helped many entrepreneurs get their small, craft-oriented businesses off the ground.

He became an expert-in-residence to "pay it forward," he said.

"I have had people who gave of their time and talents to help me along in my development over the years," he said. "They helped me 'leap-frog' over issues that could have slowed me down."

As a leader in the angel investment community, Van Cleve said he helps startup founders understand and navigate the investor community.

He also helps startups stay nimble by drawing on his experience with adjusting, he said.

"I ... discovered that I developed a good bit of ingenuity through my years of planting businesses and charities in the developing world," he said. "The ground would change underneath our feet daily there, so adapting and pivoting became second nature."

In The Cove's early days, he was a more "founder" resource, he said. One startup founder he advised was **Michelle Khine** of **Tiny Kicks**, mentoring her on issues affecting her team and the route to investment, Van Cleve said. Tiny Kicks is developing a wireless health-monitoring "smart" sensor that captures fetal movement and uses artificial intelligence to predict and guide healthy pregnancy outcomes.

Since then, most of his interactions have been in the form of shorter stints with multiple teams, he said. He holds "investor" office hours, when entrepreneurs can come in and talk about issues like route-to-market or route-to-funding, he said.

"That's how I've gradually gotten to know almost all of (the teams) linked in some way to The Cove," he said. "That initial contact leads to lots of ongoing conversations when we run into each other at entrepreneurial events."

Tracy Kwiker

Startup **iBesties**, a toy company that creates dolls, books and online elements intended to put the "chic" into science, has relied on the expertise of **Tracy Kwiker**.

Chief Executive **Gina Heitkamp**, who got her MBA at UCI's Merage School, and her sister, **Jenae**, started working on

iBesties full time in 2014 after winning UCI's Business Plan Competition.

Kwiker had worked and lived in Moscow, playing a prominent role in the operations of two Russian-American joint ventures during the Gorbachev-Yeltsin era. She got her MBA from **Harvard University**. She worked for e-commerce company **Mercaata**, which was backed by the venture capital firm of **Microsoft** co-founder **Paul Allen** and is now defunct, and **Huntington Beach**-based solar energy project developer **PFMG Solar**. She was the founder and chief executive of Los Angeles-based **Pivotal Events**, an event production company that she later shut down. More recently, she founded a business advisory company, **Illuminitiv**, based in Aliso Viejo.



Her area of expertise is "teasing out and then distilling down the core essence of a company's strategic-value proposition to craft compelling pitch materials," she said. Kwiker first helped **iBesties** as part of its due diligence team through **Cove Fund 1**, an approximately \$5.5 million fund— independent of **Applied Innovation**, but housed at The Cove—that provides startup money for OC-based ventures. The fund helped the startup obtain its first funding of \$250,000. "Beyond helping us get through that process, she took an active role in introducing us to key contacts in the industry and mitigating some of the risks that lay before us," Heitkamp said. "For example, she put us on a call with an expert friend of hers that understands contracts between China and the U.S."

Heitkamp lauds Kwiker for her extensive network of executives and experts in "almost every industry."

"She's a very strategic thinker," Heitkamp said. "She can look at pretty much any business and think strategically how to position it."

Serving as a mentor is rewarding, Kwiker said, echoing the sentiments of other experts. "The Cove is at the epicenter of the burgeoning, high-tech, startup ecosystem here in Orange County," she said. "Serving as an expert-in-residence is an incredibly rewarding and productive way to participate in building that ecosystem." ■