



Executive Director of PCI Ventures  
Penn Center for Innovation  
Philadelphia, Pennsylvania

## THE SEARCH

The Penn Center for Innovation ([PCI](#)) invites applications and nominations for the role of Executive Director of PCI Ventures ([PCIV](#)), an operating division of PCI. With an overarching goal of helping to further advance and drive innovation across the University of Pennsylvania (Penn), the Executive Director (ED) will accelerate the launch of start-up companies and strategic ventures based on Penn's intellectual property, research, and expertise, as well as by broadly nurturing the entrepreneurial culture of the University.

PCI serves to translate Penn discoveries and ideas into new products and businesses for the benefit of society. It catalyzes commercial activity and translational impact across different technology sectors at Penn, further extending and expanding Penn's prodigious global innovation impact and reach. In [2024](#), Penn ranked #1 nationally for licensing income by the Association of University Technology Managers (AUTM), received 125 U.S. patents, and executed 619 commercial agreements. PCIV is focused on supporting faculty and other Penn researchers in their entrepreneurial endeavors and creating new businesses founded on Penn technology and expertise.

The Executive Director will specifically focus on leading a talented team dedicated to catalyzing new venture creation and supporting a broad range of entrepreneurship activities. In close coordination with faculty and other members of the Penn research community, the ED will lead the PCIV team in facilitating business planning; identifying specific milestones critical for startup success; building and working with an active network of company creation support resources; utilizing strategies to de-risk technologies through company investments; identifying company financing opportunities, including state and federal grants as well as investments from angels, venture capital, and other investor groups; cultivating strong relationships within these same investment communities; and forming a network of entrepreneurs and experienced business professionals to advise, mentor, and lead startup teams. The ED and their team will conduct their activities in close coordination and collaboration with the other business development and operating divisions of PCI, as well as PCI's executive leadership and Penn's Chief Innovation Officer. The ED will also serve as a key member of the PCI executive leadership team and will work closely with the Managing Director and Deputy Managing Director to shape the strategic direction of PCI initiatives across Penn.

The successful candidate will bring deep expertise in technology-based venture creation, a firm grasp of the technology transfer process, as well as a comprehensive understanding of the capital and funding

cycle of technology ventures across various sectors. Candidates possessing a thorough grasp of the current “state of practice” in entrepreneurial education and support are welcomed. The ideal candidate will have 10 years or more of experience in growing startup companies, attracting investment to early-stage ventures, working with technology incubators and startup accelerators, working collaboratively with individuals and groups within a large innovation and startup ecosystem, and advancing the commercialization of new technologies. Knowledge and experience working in a university setting or similarly complex organization is advantageous.

The Penn Center for Innovation has retained Isaacson, Miller, a national executive search firm, to assist in the search. All applications, inquiries, and nominations, which will remain confidential, should be directed to the search firm as indicated at the end of this document.

## THE UNIVERSITY OF PENNSYLVANIA

[The University of Pennsylvania](#) (Penn) ranks among the world’s leading universities. Founded by Benjamin Franklin and located in vibrant Philadelphia—the nation’s sixth-largest city and the second-largest on the eastern seaboard—Penn has a storied history. Beginning in the eighteenth century, the University was a global pioneer in undergraduate liberal arts education, and in supporting interconnections among scholarly and teaching programs in the arts and sciences and the professions. Penn developed some of the nation’s earliest and finest graduate and professional schools and was the first institution in the nation to be named a “University”. It is home to North America’s first medical school (Perelman School of Medicine), the top nursing school in the world (Penn Nursing), the world’s oldest collegiate school of business (The Wharton School) and was among the nation’s first to grant professorships in law.

In addition, Penn is home to a distinguished standing faculty of over 5,000 members who are engaged in groundbreaking research and professional practice that crosses disciplinary and professional boundaries. Penn’s 12 schools reside on a [single, compact, urban campus](#); span the arts, sciences, humanities, and professions; and display a special commitment to [integrative interdisciplinary scholarship](#) and to energetic [local](#) and [global](#) engagement. Total [research](#) funding is over \$1.5 billion annually. For more information, please visit: <https://www.upenn.edu/about>.

## Penn Center for Innovation

In 2014, PCI consolidated and unified the University of Pennsylvania’s Center for Technology Transfer with other Penn commercialization resources in accordance with *Penn Compact 2022*, the University’s strategic vision authored by former President Amy Gutmann. Since then, PCI has grown to a 70+ person organization with wide-ranging capabilities and responsibilities for supporting Penn’s innovation ecosystem and fostering relationships between Penn’s research enterprise and the commercial sector.

PCI provides a streamlined experience for engagement between Penn researchers and potential industry partners, investors, and entrepreneurs, and affords a mechanism for Penn innovations to have the best chance of global impact. PCI’s model facilitates an efficient and comprehensive service for faculty and other researchers through a variety of means, including:

- Defined business development teams responsible for supporting individual schools to make PCI's licensing team members easily identifiable and accessible to all faculty and other researchers;
- Provision of an online [invention disclosure portal](#) that eases the initiation of the commercialization process for faculty and other researchers;
- A Corporate Alliances team to support active collaboration between Penn and corporate or not-for-profit partner(s), with a focus on joint R&D programs to advance translational science and product development;
- A Corporate Contracts team dedicated to implementing research-related agreements with the commercial sector, including sponsored research agreements, collaboration agreements, data-use-agreement, and material transfer agreements;
- Ongoing marketing outreach that leverages available information within PCI's [technology database](#);
- Supporting the creation of spinouts founded on Penn technology, which includes an extensive menu of new [venture creation resources provided by the PCI Ventures team](#);
- [Penn I-Corps Site Startup Accelerator](#) designed to facilitate commercialization of university research; scheduling of regular speaker series, and collaboration with the [Pennovation Works](#) site that stimulates entrepreneurial activity and promotes the commercialization of research discoveries.

## PCI Ventures

As an operating division of PCI, PCIV is specifically focused on supporting faculty and other Penn researchers in creating early-stage businesses founded on Penn technology and expertise, and prides itself on promoting entrepreneurship across the University. In addition to proactively connecting investigators with both entrepreneurs to lead companies and investors to provide funding in support of new ventures development, PCIV also provides a suite of available services to advance Penn spinouts towards commercial success. PCIV frequently collaborates with established accelerators across the University and within the broader innovation ecosystem including [Penn Health-Tech](#), [Penn Nursing Innovation Accelerator](#), and the [Center for Health Care Transformation & Innovation](#), that are able to provide funding, field-specific advice, and other support resources.

Since 2010, PCIV has worked with over 200 faculty and staff members to form and launch new companies based on Penn technologies. Over 80 companies have received funding, with over \$950m raised since the inception of PCIV.

Creation of new companies is an integral component of PCI's approach to advance Penn technologies from the lab to the marketplace. The PCIV team works collaboratively with Penn inventors and the broader PCI team to develop strategies to advance Penn technologies towards new commercial products or services for the benefit of Penn, the inventors, and the public. Where a startup company is determined to be the optimal vehicle for such commercialization, PCIV assists interested faculty and other Penn researchers through the entire startup process, providing a suite of services that include developing the value proposition of the new business, identifying and matching a strong entrepreneur to each company, providing access to a network of service providers to help with various startup needs, assisting with identifying sources non-dilutive capital, and making introductions to and supporting pitches to potential investors. By connecting local entrepreneurs, investors, and partners with Penn inventors, PCIV is a critical contributor to the larger entrepreneurial ecosystem in greater Philadelphia and beyond.

PCI Ventures currently offers several structured programs to Penn faculty and researchers to support the formation and success of new companies (faculty participation in all PCI Ventures programs is entirely voluntary):

- PCI Venture's UPstart Program offers a wide array of hand-on services to directly assist entrepreneurial faculty members across the entire spectrum of the company formation, initiation and early growth process. UPstart is PCI Ventures full-service offering for faculty members who wish to partner directly with Penn to create a commercial opportunity for their technology through a new venture.
- UPadvisors provides support to Penn companies that are formed independently of PCI Ventures, but who still want to selectively leverage the resources and expertise of the PCI Ventures team, services, programs, and network to help navigate the challenges of launching and building an early-stage startup. These resources include providing participating startups with a detailed and comprehensive Company Formation Handbook and a broad range of advice from the PCIV team during Weekly Office Hours.
- Venture WarmUP is designed to assist faculty prior to starting a company as they explore different options for technology development and commercialization. Program participants may choose to work with PCI to pursue licensing or R&D alliance opportunities, start a company through PCIV, start a company on their own (or with an outside partner), or simply continue with additional research.

## ROLE OF THE EXECUTIVE DIRECTOR

Reporting to the Associate Vice Provost for Research and Managing Director of PCI, the Executive Director for PCIV will be a visionary and strategic leader responsible for driving their teams' support, establishment, and advancement of new venture opportunities based on Penn technology and/or expertise. A track record evaluating investment and new business opportunities, advising on product development and go-to-market strategies, coordinating and facilitating funding mechanisms to launch and grow new ventures, interacting collaboratively with other components of the innovation ecosystem, as well as the ability to build and maintain relationships with key stakeholders will be essential for success in this role. The Executive Director's efforts will be critical to PCI and Penn's ongoing efforts to foster a robust ecosystem for innovation and startup creation.

The Executive Director and their team will be located in an office on campus, enabling both strong collaborations with Penn inventors as well as seamless access to local investment communities, and robust technology transfer networks.

## OPPORTUNITIES FOR THE EXECUTIVE DIRECTOR

The Executive Director will play a lead role in addressing the following opportunities and challenges:

### **Shape and implement a strategic vision for PCIV**

The Executive Director will play a pivotal role in developing a comprehensive strategy that identifies and pursues strategic opportunities for Penn startups and new company formation. Working closely with the PCI Managing Director, the Executive Director will set ambitious goals, prioritize initiatives, and ensure that their efforts and leadership plans closely align with the university's broader strategic objectives. While integrating insights from market trends, stakeholder needs, and internal capabilities, the Executive Director will craft a vision that not only drives growth in the number of new and successful ventures created, but also continues to enhance Penn's innovation ecosystem and the institution's reputation as a leader in entrepreneurship, and new company formation. The Executive Director will build on the successful components and track-record of PCIV's existing programs toward new initiatives and strategies to support Penn faculty and researchers with entrepreneurial aspirations or interest in new venture creation.

In furtherance of this vision, the Executive Director will lead an outreach effort to engage and broadly communicate across the breadth of the Penn community in order to increase awareness of the available PCIV services and offerings, as well as the work of the various existing Penn accelerators, seed funds and other available resources to ensure an efficient and collaborative approach to translating all of Penn's innovation efforts. Above all else, the Executive Director will ensure that all Penn researchers have voluntary access to PCIV's expertise, service offerings, resources and related entrepreneurship-support networks.

#### **Support faculty and staff in developing startups and commercializing discoveries**

The Executive Director will be instrumental in ensuring the client-friendly provision of comprehensive new venture support services through the PCIV team to Penn faculty and researchers. In close collaboration with the broader PCI team, they will help identify high-potential projects suitable for new company formation and subsequently coach and mentor project teams through the startup process. By facilitating business planning development, identifying funding sources and potential investors, and advising teams to develop investable business plans, the Executive Director will help transform groundbreaking research and innovative ideas into viable commercial products and services. In cooperation with project teams, PCIV will also provide support to identify management teams and form boards of directors with the capacity to launch new ventures successfully. The PCIV team will also assist in developing financial valuation models and analyzing funding needs.

#### **Act as PCIV's startup ambassador across Penn while also building and leveraging a strong network of external investors, advisors and potential startup managers**

The Executive Director will play a pivotal role in the further development of high-value assets, including working with investors, technology transfer networks, and key industry contacts. To further cultivate robust relationships within investment communities, the Executive Director will participate in and help to convene events that bring together leading venture capitalists, angel investors, and corporate funding partners. The ability to identify and attract experienced entrepreneurs to lead, advise, mentor, and potentially invest in startups is pivotal to the success of PCI, as is the development and nurturing of a dedicated pool of subject matter experts on technical, regulatory, legal, and business topics. By establishing and further growing these vital connections, the Executive Director will help to create a

dynamic and supportive ecosystem that drives the success of new ventures and enhances Penn's standing as a leader in innovation and entrepreneurship.

### **Identify and secure funding opportunities for startup creation and new ventures**

The Executive Director will play a key role in identifying funding opportunities for Penn's startups and new ventures. To do so requires that the Executive Director be familiar with various startup competitions, angel investor networks, and venture capital opportunities to attract investment. By staying informed about available grants and funding initiatives, the Executive Director will help ensure that Penn's startups have access to all the potential sources of financial support they need to thrive. The successful candidate will also provide guidance and support in the application and/or pitching process, helping researchers and entrepreneurs develop competitive proposals and secure funding for their projects.

### **Lead a dynamic team focused on providing world-class customer service to Penn faculty and researchers**

The Executive Director will be responsible for leading a talented and dynamic team in managing new venture pipeline projects and company portfolios. Applying a strategic approach to the recruitment, training, and continued development of the team, the ED will ensure a culture based on principles of team success, collaboration, and pride of place, with an eye toward retention and succession of talent in a competitive space. At the same time, the Executive Director will lead the team to meet the strategic objectives of Penn's innovation ecosystem, assigning projects based on expertise and experience, facilitating professional development opportunities, and ensuring a continued culture of client service to the project teams they coach, mentor, and advise. By creating an environment that attracts top talent, the Executive Director will enable the team to effectively support the spin-out of new companies and startups based on groundbreaking research and innovative ideas generated within Penn.

## **QUALIFICATIONS AND CHARACTERISTICS**

The ideal candidate will possess many of the following qualifications, skills, experiences, and personal qualities:

- **Innovative and visionary leadership:** Demonstrated experience in providing strategic direction and visionary leadership within a complex organization, in environments focused on new venture creation and entrepreneurship. The ideal candidate will have at least 10 years of experience in growing startup companies in investment, incubator/accelerator, or university settings.
- **Business acumen:** Experience evaluating startup and early-stage company investment potential. Demonstrated expertise in creating business plans, and an understanding of financial models, valuation, and funding needs analysis.
- **Entrepreneurial experience:** Proven experience in entrepreneurship, including successful launch and management of a technology-based venture. Demonstrated firsthand knowledge of the challenges and processes involved in starting and growing a business.
- **Academic and collaborative leadership:** Leadership experience in an academic environment or experience working collaboratively with academic partners, facilitating business planning development, and managing academic-industry collaborations.

- **Student and faculty engagement:** A commitment to promoting access and success by providing support and mentorship to faculty, staff, and students in developing startups and commercializing discoveries.
- **Interpersonal and communication skills:** Effective interpersonal and communication skills with the ability to develop and engage faculty, staff, and students. Strong speaking, organizational, leadership, and supervisory skills.
- **Relationship building and collaboration:** Ability to maintain and develop collaborative relationships with Penn's internal and external constituencies, including investors, technology transfer networks, and key contacts within the industry.
- **Service oriented mindset:** Established track record and evidence of dedication to providing excellent customer service to both internal and external stakeholders.
- **Cross-industry knowledge:** Deep knowledge of the needs of technology-based startup companies in various industries such as life/health sciences, physical sciences, and digital industries.
- **Technology transfer expertise:** A firm grasp of technology transfer mechanisms and the capital and funding cycle of technology-based ventures.
- **Educational Background:** Advanced degree required; MBA highly desirable.

## APPLICATIONS, INQUIRIES, AND NOMINATIONS

Penn Center for Innovation has retained Isaacson, Miller, a national executive search firm, to assist in the search. Screening of complete applications will begin immediately and continue until the completion of the search process. Inquiries, nominations, referrals, and resumes with cover letters should be sent via the Isaacson, Miller website: [www.imsearch.com/open-searches/university-pennsylvania-penn-center-innovation/executive-director-pci-ventures](http://www.imsearch.com/open-searches/university-pennsylvania-penn-center-innovation/executive-director-pci-ventures). Electronic submission of materials is strongly encouraged.

Patricia Hastie, Partner  
Karen McPhedran, Managing Associate  
Sarah Sweeney, Search Coordinator  
Isaacson, Miller

*The University of Pennsylvania values diversity and seeks talented students, faculty, and staff with diverse backgrounds, experiences, and perspectives. The University of Pennsylvania does not discriminate on the basis of race, color, sex, sexual orientation, gender identity, religion, creed, national or ethnic origin, citizenship status, age, disability, veteran status, or any other legally protected class status in the administration of its admissions, financial aid, educational or athletic programs, or other University-administered programs or in its employment practices.*

*Questions or complaints regarding this policy should be directed to the Executive Director of the Office of Equal Opportunity Programs, Franklin Building, 3451 Walnut Street, Suite 421, Philadelphia, PA 19104-6106; or (215) 898-6993.*