



Center for Entrepreneurship and Innovation

**THE UNIVERSITY OF CHICAGO**

# IMPACT IN ACTION

Annual Report

*July 1, 2023 – June 30, 2024*

# A Letter from the Managing Director



**Samir Mayekar**

*Associate Vice President  
and Managing Director*

Polsky Center for  
Entrepreneurship  
and Innovation at the  
University of Chicago

With my first year as managing director of the Polsky Center nearing its end, this opportunity to reflect on the past and look ahead to what comes next feels particularly fitting.

From providing world-class entrepreneurship education for students and our business community to advancing the commercialization of invaluable technologies from across the University, this past year helped cement the Polsky Center's role as the central spoke connecting UChicago innovation and the rest of the world.

Through our programs and events we supported more than 140 ventures and startups affiliated with the Polsky Center raised more than \$700M this year alone. To accelerate this impact—at a time of transformative public investment and industrial policy—the University of Chicago also entered into numerous powerful partnerships with support from the Polsky Center.

Additionally, record-breaking milestones and events solidified the demand for and impact of our work on a global scale. The Deep Tech Ventures Summit celebrated a year of startup acceleration, and our Science and Technology team saw a record 231 invention disclosures. A sold-out Booth-Kellogg Entrepreneurship Through Acquisition Conference served as a reflection of the enormous interest in this space and once again, the New Venture Challenge shattered investment records, awarding \$3M across all five tracks. Additionally, our community-facing work through the Polsky Exchange expanded its reach and ability to support South and West Side entrepreneurs with a new Small Business Development Center designation.

These highlights are just a few examples of the many accomplishments from this year—work we can't do alone. I would be remiss if we didn't mention all those who support our mission, including donors, alumni, staff, and faculty. The Polsky Center wouldn't be where it is today without the generous support from our benefactor Michael Polsky and guidance from our faculty advisor Professor Steve Kaplan. Thank you.

As we look to the future, it's clear that the Polsky Center's impact is accelerating with no slowdown in sight. New and innovative funding streams and the highly anticipated opening of the Hyde Park Labs promise to keep this momentum going as we continue to foster connections and bolster the innovative aspirations and scientific breakthroughs of our students, faculty, community, and beyond.

*Advancing innovative ideas and technologies from  
the University of Chicago ecosystem to the world.*

# POLSKY CENTER IMPACT IN ACTION

*July 1, 2023 - June 30, 2024*

**\$4.5M+**

in investments  
facilitated by  
accelerators, funds,  
and programs



**146**

ventures  
supported

**50**

industry  
partnerships  
established

**\$700M+**

raised by startups  
affiliated with the  
Polsky Center



**1,140**

community  
businesses  
supported

**93**

patents  
issued

**248**

events  
hosted



**6,863**

unique registrants  
to events and  
programs



# ADVANCING TRANSLATIONAL RESEARCH

## *Breakthrough Discoveries and Faculty Research*

The Polsky Science and Technology group is the central resource at the University for transforming scientific research into new products, services, and ventures. A dedicated team with technical expertise focuses exclusively on enabling technology commercialization, identifying partners, and negotiating partnerships and licenses for faculty, researchers, and staff.

This year the team had a record number of invention disclosures—the first step in the commercialization process through the Polsky Center. This is a significant milestone and an important indication of the breakthrough discoveries happening across campus.

**\$22.4M**

licensing  
revenue

record  
breaking!

**231**

invention  
disclosures

**93**

patents  
issued

**30**

licenses  
and options

**7**

startups launched  
based on  
UChicago IP

### **Doctors Design a Simple Solution to Drug Delivery Dilemma >>**

Omer Raheem, urologist and assistant professor of surgery at UChicago, worked with the Polsky Center team to model and patent the design of a novel two-part catheter system. The device delivers drugs directly to the kidney and was developed in direct response to unmet patient needs.

“Being in the university setting, you meet a lot of people from different disciplines who can bring their expertise from different angles,” noted Raheem, adding that the Polsky Center has been helpful in “connecting the dots” and offering resources.

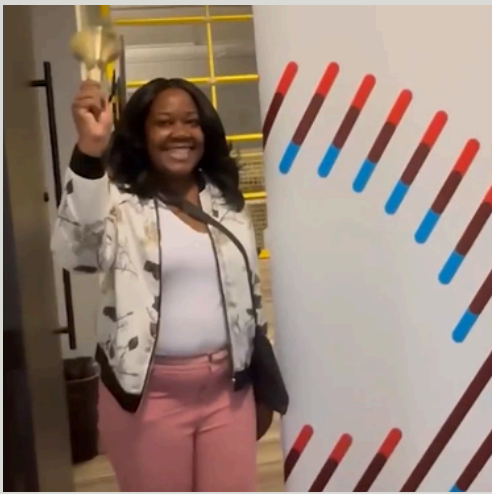




# PARTNERING FOR COMMUNITY IMPACT

*Supporting Business Owners and Driving Economic Growth*

## 9 Local Entrepreneurs Form Legal Businesses at Incorporation & Organization Day >>



Earlier this year, the Polsky Center hosted its second annual Incorporation & Organization Day, a unique event that connects West and South Side entrepreneurs with attorneys from local law firms to explore the process of establishing a legal business entity.

Thirty-four entrepreneurs and business owners attended and nine filed for organization or incorporation during the event.

The Polsky Center supports small business owners in the communities surrounding the University through the Polsky Exchange, a startup and small business incubator featuring work and meeting spaces and a full calendar of programming and workshops designed to help entrepreneurs launch and grow their ventures.

It also offers mentorship and business education that leverages the expertise of Chicago Booth. These resources are free and reflect the Polsky Center's commitment to bolstering economic development on Chicago's South and West sides.



*We haven't been through just one Small Business Growth cohort, we've been through three! I can't recommend the Polsky Center enough. They have coaches who will give you guidance...these are industry leaders that are still in the workforce. The Polsky Center has numerous programs for businesses of all stages. On top of that... they genuinely care about connecting you and helping you grow.*

**-Shaka Mitchell, cofounder Anthos Training Club (above right)**

[Hear from Shaka about his journey with the Exchange >>](#)

**241**

incorporated  
business  
members

**\$308K+**

avg revenue of  
post-revenue  
member businesses

**63%**

of member  
businesses  
are post-revenue

record  
breaking!

**148**

Small Business  
Development  
Center clients

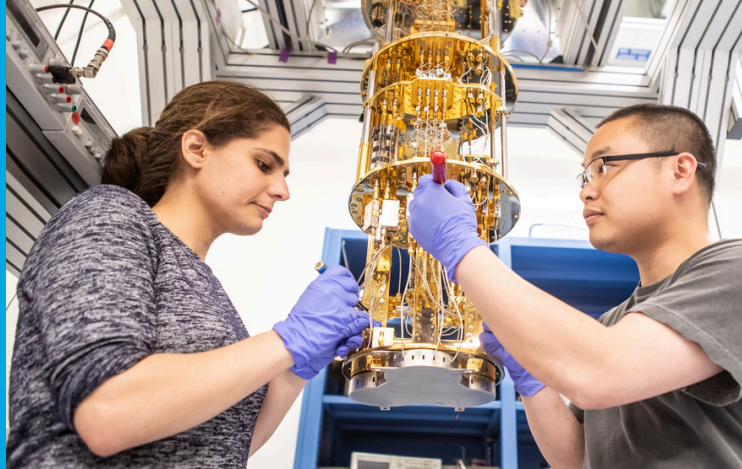
**5**

cohorted  
programs

*\*Data presented on this page from January-December 2023.*

# ACCELERATING DEEP TECH VENTURES

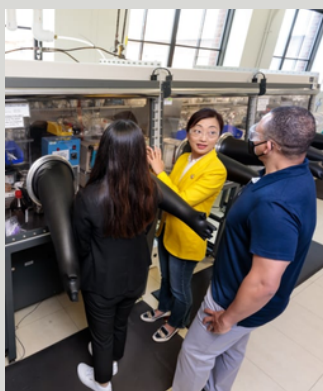
*Industry-Specific Approach  
to Venture Acceleration*



The Polsky Center's Deep Tech Ventures is a full-spectrum accelerator and venture support initiative dedicated to translating deep tech innovations into startups that bring life-saving, world-changing products and services to market.

In a banner year for quantum investment, Polsky Center leadership signed a Letter of Intent with the Distriq Quantum Innovation Zone in Canada to deepen collaboration and advance shared goals. Supported by a Breakthrough Energy Fellows Ecosystem Grant, Resurgence announced a new fellowship connecting students with startups in the cleantech accelerator, and Transform participants made headlines—securing investments and delivering on the promise of AI to disrupt several industries. These highlights are among just a few for Deep Tech Ventures as it continues to explore new avenues for supporting entrepreneurs.

<DUALITY>



## [Resurgence Startup ExPost Awarded \\$8M from DOE in Bid to Improve Battery Recycling >>](#)

ExPost Technology, a participant in Cohort 1 of Resurgence, was awarded \$8M from the U.S. Department of Energy to support the development of an advanced mobile machinery system for pre-processing consumer electronics and batteries.

ExPost Technology is backed by a team of leading researchers, including battery expert Shirley Meng from the University of Chicago, seen here discussing her work on batteries while standing near a glove box at Argonne National Laboratory.

**\$40M+**

raised by  
accelerator  
companies

record  
breaking!

**\$1.1M+**

invested in  
deep tech  
startups

**40+**

students  
engaged  
with startups

**24**

startups  
supported

**3**

industry-specific  
accelerators

# TRAINING FOR ENTREPRENEURIAL CAREERS

*Accelerating Venture Success*



The Polsky Center's 25-year track record of launching successful ventures started with the hands-on, experiential learning that forms the foundation of Chicago Booth's entrepreneurial education.

Students, alumni, researchers, and faculty have access to dozens of programs, events, competitions, and funding opportunities to develop their entrepreneurial ambitions, whether they seek to launch and grow a startup or pursue a career in private equity, venture capital, or entrepreneurship through acquisition.

record  
breaking!

**\$3M**

total investment  
across 5  
NVC tracks

**4,200**

students  
engaged

record  
breaking!

**1,343**

registrants  
across 3 major  
conferences

**100+**

mentors,  
advisors,  
and coaches

**70**

ventures  
supported

The Entrepreneurship Through Acquisition (ETA) Conference reaffirmed its position as the country's largest, hosting more than 600 attendees, while the PE Conference welcomed more than 500 attendees. The College New Venture Challenge awarded more than \$350K to undergraduate-led startups, and to meet the growing interests of students, the Polsky Center launched a new Private Markets Program and announced a new ETA Fellows Program.

## **Supply Chain Software Startup Takes First Place at 2024 NVC as Judges Award Record-Breaking \$2M in Total Investments >>**

FreshX, a startup developing supply chain software that helps food companies and freight brokers easily book and manage cold chain transportation and storage, won first place in the 28th Annual Edward L. Kaplan, '71, New Venture Challenge (NVC).



FreshX received the Rattan L. Khosa First-Place Prize and was awarded \$1M in investment at the NVC, the signature venture competition for MBA students at Chicago Booth. The \$1M investment is the most ever given to a single team in the NVC.



**Polsky Center at Chicago Booth**

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