







ANNUAL REPORT / FY 2023

WELCOME

Thanks for another great year to all of our student entrepreneurs and innovators who exceeded our expectations and our community members who supported them. Among the many highlights for the last year was continuing our top-10 ranking and the addition of two exciting programs. First, we added Lassonde for Life, a first-of-a-kind alumni program that provides all University of Utah graduates with free, lifelong entrepreneurial support. We already have hundreds of members in this program, and we look forward to adding many more in the years ahead. Second, we added the Master of Business Creation (MBC) Online. This is a virtual expansion of the successful in-person, full-time option. The online version provides all the same benefits and personalized mentorship but in a more flexible format. If you're not already involved in these programs or others, we encourage you to sign up and get started.

— The Lassonde Entrepreneur Institute Team





YEAR IN PHOTOS



























YEAR AT A GLANCE

455 STARTUP T LAUNCHED I





(ALL AGES) FY 2023



SCHOLARSHIPS AWARDED FY 2023







CASH PRIZES AWARDED FY 2023 EVENTS HOSTED FY 2023 VOLUNTEER
MENTORS FY 2023







STUDENT LEADER VOLUME OF LUMBER MEETINGS FY 2023 (IN³) FY 2023

CUPS OF COFFEE FY 2023

















FOCUSED ON STUDENTS

Everything we do is focused on the student experience. We welcome all students to work with us to launch something, join a team, learn by doing, and achieve their dreams. Students gain leadership skills by managing most of our programs, and we do everything we can to support their ideas.

VALUES

Student-focused & student-led Entrepreneurship is a mindset See one, do one, teach one Meet students where they are at Entrepreneurs need a community of support Try, learn, repeat Anyone can be an entrepreneur

WAYS TO ENGAGE

Attend events & workshops Launch a company (or join one) Live at Lassonde Studios Attend classes at the Eccles School Be a student leader Become a community supporter

OUR HISTORY

2001 — Pierre and Claudette McKav Lassonde New Venture Development Center formed.

2006 — Lassonde Family Foundation gives \$13 million to create the Pierre Lassonde Entrepreneur Center.

2014 — Lassonde Foundation gives another \$12 million to grow programs and established institute.

2016 — Lassonde Studios opens, attracting international attention, and the first group of residents moves in.

2021 — The Lassonde **Entrepreneur Institute** celebrates 20th anniversary and journey from an idea to a top-10 program for student entrepreneurs.



OUR MISSION

To provide students transformative experiences through entrepreneurship.



STUDENT ENGAGEMENT

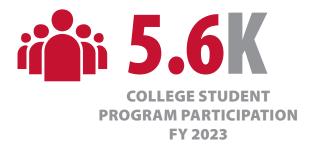
All students at the University of Utah and across the state are invited to participate in our numerous programs and activities. Opportunities include competitions, workshops, mentoring, living at Lassonde Studios, and classes offered by the Department of Entrepreneurship & Strategy at the David Eccles School of Business.



UTAH COLLEGES
PARTICIPATING FY 2023

HIGH SCHOOLS PARTICIPATING FY 2023

PARTICIPATION







741

HIGH SCHOOL &
OUTREACH PARTICIPATION
FY 2023



I appreciate entrepreneurship because you're always learning something new. This can make it challenging at times, but you get to grow throughout the process.

— **Abby Cheney**, Lassonde student & founder



SCHOLARSHIPS

We are proudly powered by students of all ages and from all majors. Each year, we recruit students to manage many of our programs and opportunities. They receive scholarships while also getting a unique opportunity to gain leadership skills and professional experience.

AWARDS & RECIPIENTS

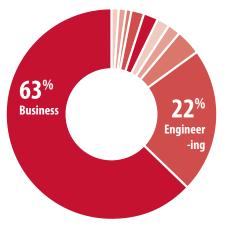
TOTAL SCHOLARSHIPS AWARDED FY 2002-23

\$910K \$794K **TOTAL SCHOLARSHIPS AWARDED FY 2023**

MBC TUITION WAIVERS FY 2023 **225**

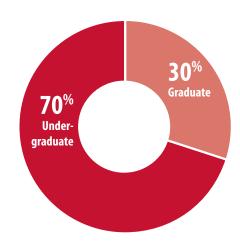
NUMBER OF SCHOLARSHIPS AWARDED FY 2023

STUDENT LEADER **MAJORS FY 2023**



1% Undeclared 1% Fine Arts 1% Arch. & Planning 2% Soc. & Behavioral Sc. 2% Science 2% Medicine 2% Humanities 4% Health

STUDENT LEADER ACADEMIC LEVEL FY 2023



LEADERS FY 2023

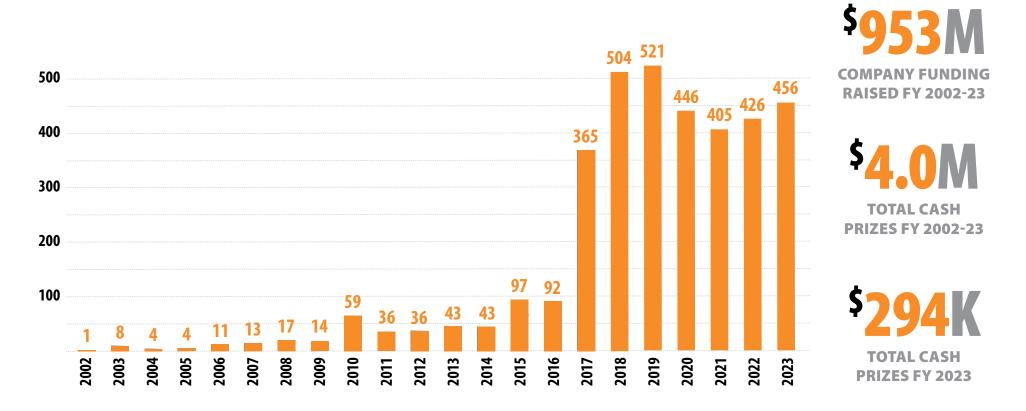




STARTUP TEAMS

Hundreds of student teams work with us to launch ideas in every field and industry imaginable. We define a startup team as a group of students that accesses Lassonde Entrepreneur Institute programs to test, develop, and grow their business idea through mentorship, grants, office space, and more.

STARTUP TEAMS FORMED FY 2002-2023



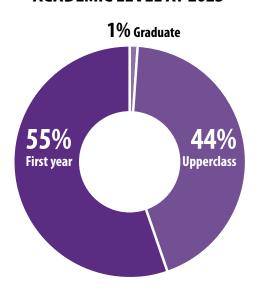


LIVE AT LASSONDE

We call the residents at Lassonde Studios the "Lassonde 400" because there are 400 beds in the building. This group has the unique opportunity to "Live, Create, Launch" day and night. During 2022-23, we welcomed L7, or the seventh group of Lassonde 400 residents since the building opened in 2016.

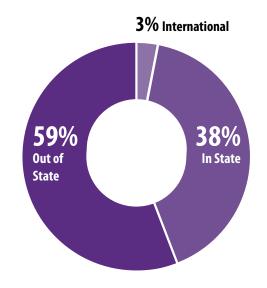
LASSONDE STUDIOS RESIDENTS AY 2023

ACADEMIC LEVEL AY 2023



AREAS OF STUDY AY 2023

GEOGRAPHIC DIVERSITY AY 2023



US STATES REPRESENTED AY 2023



I love living at Lassonde Studios. I have a great connection with everyone on my floor. My cluster is very active outside and has gone on a bunch of hikes.

— **Tiffany Lahey**, Lassonde Studios resident



Living at Lassonde Studios has been great in large part due to the great community and the resources we have available to us.

— Vivek Anandh, Lassonde Studios resident



NEW PROGRAM SUCCESS

We successfully launched two exciting programs in FY 2023. Lassonde for Life is an alumni program providing all University of Utah graduates with lifelong entrepreneur support. The Master of Business Creation (MBC) Online is a virtual version of the in-person, full-time option.

PROGRAM PARTICIPATION

335
PROGRAM MEMBERS
FY 2023

ALUMNI EVENTS HOSTED FY 2023





FOUNDERS ENROLLED FY 2023



I selected the online MBC program because I knew I wanted to remain in the studio. The flexibility that the MBC program offers has been really helpful to me.

— Colter May, MBC Online founder & artist



LAUNCHED AT LASSONDE



We help students from all majors and backgrounds launch inventions, initiatives, companies, and careers. Find more online at

lassonde.utah.edu/launched.



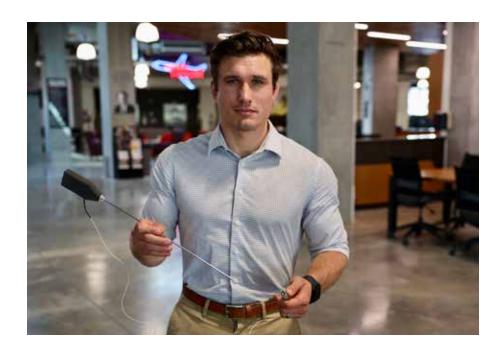
OATY TOATY

Oaty Toaty is a gluten-free granola company working to turn around the bland, processed, low-quality reputation behind allergen-friendly foods. The brand dedicates itself to providing fun, high-quality, and tasty snacks for those with dietary restrictions. Oaty Toaty was founded by Abby Cheney, an undergraduate studying marketing at the University of Utah. At age 11, Cheney was diagnosed with Celiac disease, which immediately limited the scope of snacks that she was able to enjoy. She noticed that gluten-free snack options were often overprocessed, tasteless, and lacked creativity. "When you have an allergy, it's hard to find food that works for you and tastes good," Cheney said. "I wanted to make a snack that was easy to take on the go but was also good for you." With that in mind, Cheney decided to start coming up with her own line of gluten-free granola. It became an instant hit with her family, and she decided that she wanted to go further with it.

oatytoaty.com



CASE STUDIES FY 2023



SOUNDPASS

Advancements in the world of medical technology are saving and improving lives every single day, but there are enduring issues with current procedures that cannot guarantee that patients will receive perfect care. That's why there are medical innovators working around the clock to solve these issues, with a recent example being the SoundPass team at the University of Utah. Founded by third-year medical students Matt Findlay, Travis Hotchkiss, and Jordan Johnson and fourth-year medical student Kyril Cole, SoundPass aims to vastly improve how external ventricular drains (EVDs) are placed during neurosurgery. The team won the grand prize at the 2023 Bench to Bedside (B2B) competition at the University of Utah. "There are a lot of good innovations that aren't seen through, but we gained a lot of momentum when we won the B2B competition," said Hotchkiss. "Our number one priority is to see this through to the finish line."



WHAT IF

Brie Wahlstrom, a University of Utah student studying strategic communications and participant in the Lassonde Company Launch program, is turning heads in the world of jewelry with her brand WHAT iF. With a passion for creativity and sustainability, Wahlstrom is redefining the art of jewelry making while advocating for ethical practices. It all started with a spark of curiosity. When Wahlstrom first got laid off from her job during the Covid pandemic, she tried to become a silversmith. Failure after failure, Wahlstrom learned the intricacies of being a silversmith. Recognizing her talent and eagerness to learn, her teacher provided her with extra tools to fuel her passion. Fast forward to today, and Wahlstrom got better and better and now has transformed her love for jewelry-making into a thriving business. With determination and a touch of creativity, she was ready to kickstart her entrepreneurial journey.

whatifjewelry.com



LAUNCHED AT LASSONDE



REVAMP OUTDOORS

Revamp Outdoors, a team from Weber High that is making sustainable waterproof bags out of recycled tents, won first place and the \$10,000 Sue Gibson Grand Prize at the 2023 High School Utah Entrepreneur Challenge (HSUEC) final event. Twenty teams made it to the finals in this business-idea competition open to all high school students in Utah. Revamp Outdoors' product can be worn as a cross bag, fanny pack, backpack, purse or can even be strapped to a bike. Each bag is made from secondhand materials, making individual bags unique and limiting waste. "I grew up outside, doing everything outdoors," said Sarah Crowell, the founder of Revamp Outdoors. "My dad was about to throw away one of the tents that I grew up camping in, and I didn't want to see all that material go to waste. So, I decided to take it and make a bag out of it, and I kept getting all these ideas of what to add onto it and ways to make it different and unique."

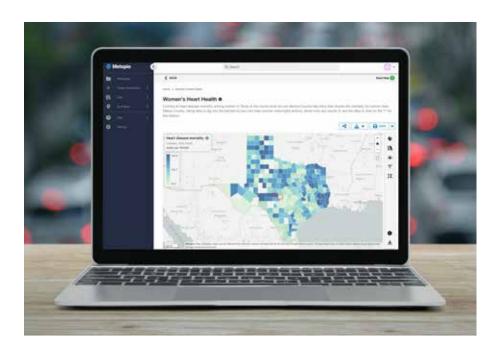


COLTER MAY FINE ART

Pursuing a master's in business isn't often a high priority for professional artists. But when Colter May, contemporary western artist and founder of Colter May LLC, heard about University of Utah's Master of Business Creation (MBC) program, he was intrigued. "I hoped this program would help me continue the momentum I had built as an artist while gaining strong business skills to ultimately lead to a thriving art career," he said. As the first professional painter to be admitted into the MBC program, he was excited to see that the program could be tailored to fit the needs of an artist. May's art is inspired by his Montana roots and his love for the native land and animals of the west, which he developed through hunting, fishing, and hiking in the Bridger Mountains as a child.

coltermay.com





METOPIO

Metopio provides easy-to-use tools to help everyday people understand populations and places and make better decisions regardless of their data-science experience — something that was missing in the data landscape, according to co-founder Angie Grover. She is leveraging the resources and expertise delivered in the Master of Business Creation (MBC) Online program at the University of Utah's David Eccles School of Business to grow and scale the business quickly and to get more data to the more people who can then take action. "We saw how many missed opportunities there were to access data and put analytics capabilities in the hands of all knowledge workers regardless of their formal training," said Grover, who is enrolled in the program from Chicago.

metop.io



BLENDYD STUDIOS

Blendyd Studios is a company focused on bringing high-tech, mobile-first, automated solutions to truck driver recruitment. According to CEO Morgan Williams, "We are transforming the industry by making hiring fast, easy, and streamlined." Williams grew the company as a full-time student in the Master of Business Creation (MBC) program at the University of Utah David Eccles School of Business, a program that helps founders grow their companies with help from personal mentors, applied curriculum, scholarships, and access to funding. The company automates manual tasks in recruitment processes, leveraging automated and customized text messaging to make the candidate experience more seamless, and integrating with a company's existing email and scheduling tech stack to make the process more efficient for candidates and recruiters. Additionally, the company has a data dashboard that helps recruiters track and prioritize candidates, so they don't waste time on those that aren't qualified or interested in the roles.

blendydstudios.io



LAUNCHED AT LASSONDE



OUTKITS

Chase Stoner loves sneakers — he has been collecting and selling them since he was 16 years old. This sparked his interest in pursuing his own company that buys and sells limited vintage sneakers online, leading him to found Outkits, an online marketplace for vintage sneakers. He is growing the company in the Master of Business Creation (MBC) program at the University of Utah's David Eccles School of Business. Stoner said, "In the fashion industry, sneakers and clothing brands are mass-produced to 10,000 to 100,000+ pairs per release multiple times a month, and we are trying to do the opposite of that by focusing on select pairs of vintage sneakers." He is chasing after rare collection sneakers with limited availability around the world.

outkits.com



INNOVATION OUTDOORS

In a state known for its natural beauty, outdoor adventures are a quintessential part of day-to-day life for people all over Utah. Many students attend the University of Utah because of its proximity to this natural landscape, but it's not always easy to take advantage of. Thomas Rash, Matthew Lebrecht, and Darin Pinedo, undergraduate students at the University of Utah, saw this problem and decided to start Innovation Outdoors — an outdoor recreation company dedicated to making the outdoors accessible. Their first project is a foldable paddleboard that is easy to transport and store. "We're trying to make the wonderful world around us more accessible to everybody," Lebrecht said.

innovation-outdoors.com



CASE STUDIES FY 2023



BIG DILL PICKLEBALL

If you haven't yet heard of pickleball, you will soon. Pickleball is the fastest-growing sport in America. This sport with a funny name is enjoyed by grandparents, NBA players, children in PE, and the Hollywood elite alike. Katy Luxem, founder of Big Dill Pickleball Co., was drawn to the fun culture of pickleball and launched her own pickleball paddle and gear company based in Draper, Utah. She rediscovered pickleball during the pandemic, and has been serving up fun ever since. Big Dill Pickleball Co. started selling online in March 2021 and aims to be the go-to pickleball brand for beginner and intermediate players. Offering fresh designs, her paddles, sets, balls, and accessories make it so the only thing her customers need to find is an open court. Luxem chose the Master of Business Creation (MBC) program at the University of Utah's David Eccles School of Business to help take her business to the next level. "My favorite aspect of the sport is how inclusive and addictive it is. I can play with my kids, parents, and friends," Luxem said.

bigdillpickleballcompany.com



ALON MEIR PIANO TECH

Keeping pianos in tune is no small feat. It requires a specific skill set and a deep understanding of how to adjust and fine-tune each piano's individual sound. For many pianists, having a reliable and skilled piano tuner is a necessity, and for some, it's even a luxury. It just so happens that a young piano tuner, Alon Meir, lives in Lassonde Studios and runs his own business, Alon Meir Piano Tech, which tunes pianos, including the one on the first floor of Lassonde. According to Meir, his inspiration to start a piano-tuning business began when he realized how expensive it was to have his own piano tuned. "I was already so far into it and so convinced that I could learn to tune pianos that I just decided that I'm going to do this," he said. However, he quickly discovered just how challenging it was to master the art of tuning pianos. "The amount of hours I had to put into it, it kind of had to become a business," he added.

alonmeirpianotech.com



PROGRAMS



LIVE AT LASSONDE STUDIOS

Join the residential community at Lassonde Studios, an inspiring 160,000-square-foot building with 400 beds. All students welcome. lassonde.utah.edu/studios

- 400+ residents
- 54 majors represented
- 40 US states represented



RESIDENTIAL ENTREPRENEUR COMMUNITY

A select community of active undergraduate entrepreneurs who live, create, and launch together while receiving generous support, mentorship, and scholarships. lassonde.utah.edu/founders

- 8 events
- 40 participants
- 3 student leaders



BUILD YOUR SKILLS

Attend regular workshops to learn new skills. Topics vary greatly. Browse our online calendar for details and to find out what's next. lassonde.utah.edu/workshops

- 6 events
- 30 participants
- 3 student leaders



EXPERIENCE SUMMER AT LASSONDE

Participate in summer programs and living opportunities at Lassonde Studios to further your education and experience. lassonde.utah.edu/summer

- 7 events
- 120+ participants



MILESTONE SEED GRANT PROGRAM

Apply to pitch your business idea at these regular events for a chance to receive seed funding for your new venture. lassonde.utah.edu/getseeded

- 170 teams registered
- \$34,230 awarded
- 40 grants



CREATE YOUR FIRST PROTOTYPE

Participate in our Make program to learn how to use prototyping tools and see your idea come to life! lassonde.utah.edu/make

- 187 students safety trained
- 17 Make It activities
- 25 student leaders



HIGHLIGHTS FY 2023



GET PROFESSIONAL ADVICE TO DEVELOP YOUR IDEA

Sign up to meet with an expert in fields including law, business, design, and manufacturing. lassonde. utah.edu/experthours

- 12 events
- 66 participants
- 4 student leaders



MEDICAL INNOVATION COMPETITION

Work with medical and engineering students developing a medical innovation. Managed in partnership with the Center for Medical Innovation. Sponsored by Zions Bank. bit.ly/UUb2b

- 27 teams registered
- 93 participants
- \$82,500 awarded
- 11 patents filed



GET OFFICE SPACE AND COMPANY RESOURCES

Apply for dedicated space at Lassonde Studios, legal advice, accounting help, and more. Sponsored by Zions Bank, lassonde.utah.edu/launch

- 39 startup teams in residence
- 97 applications
- 3 student leaders



SATISFY YOUR HUNGER FOR ENTREPRENEURSHIP

Participate to learn about food entrepreneurship, test your recipes in the Miller Cafe, and learn from industry experts. lassonde.utah.edu/food

- 4 events
- 45 participants
- 2 student leaders



ARTISTS MAKE GREAT ENTREPRENEURS

Connect with your peers, learn the value of your skills, and explore connections between the arts and entrepreneurship. lassonde.utah.edu/art

- 4 events
- 40 participants
- 2 student leaders



CONNECT WITH ENTREPRENEURS FROM ACROSS CAMPUS

Join our community of founders, collaborators, and bootstrappers. lassonde.utah.edu/eclub

- 15 events
- 250+ club members
- 3 student leaders



PROGRAMS



STATEWIDE BUSINESS MODEL COMPETITION

Launch your business by competing for cash and inkind prizes. Sponsored by Zions Bank. lassonde.utah. edu/uec

- 78 applications
- \$80,500 prizes & scholarships awarded
- 8 colleges participating



STATEWIDE HIGH SCHOOL IDEA COMPETITION

Enter your business idea in this high school program for a chance to win cash and prizes. Sponsored by Zions Bank, lassonde.utah.edu/hsuec

- 151 applications
- \$32,500 prizes & scholarships awarded
- 31 high schools participating



HOST A GATHERING OR ACTIVITY AT LASSONDE STUDIOS

Submit your idea for a gathering or activity, and get support to make it happen. lassonde.utah.edu/meetups

■ 9 events



STUDENT LEADERSHIP

Gain leadership experience in one of our many programs. All students are welcome to apply. lassonde.utah.edu/leadership

■ 99 student leaders



CONNECTING NEW STUDENTS TO PROGRAMS & OPPORTUNITIES

An outreach program helping new students get involved with entrepreneurship programs. lassonde. utah.edu/lassonde-ambassadors

- 200 participants
- 11 student leaders



ENTREPRENEUR SUPPORT FOR ALL UNIVERSITY OF UTAH ALUMNI

Get lifelong support for your entrepreneurial interests in this program for all University of Utah alumni, lassonde utah edu/life

- 11 events
- 335 participants



HIGHLIGHTS AY 2023

ACADEMICS



DEPARTMENT OF ENTREPRENEURSHIP & STRATEGY

ADD A CLASS, CERTIFICATE, MINOR, MAJOR & MORE

Take a deep dive by getting a certificate, minor, or major in entrepreneurship and more at the David Eccles School of Business. eccles.link/uentp

- 2,995 students in entrepreneurship courses
- 41 entrepreneurship courses offered



DAVID ECCLES SCHOOL OF BUSINESS

GRADUATE PROGRAM TO GROW YOUR COMPANY

A specialized graduate degree program for founders committed to growing their startup company. eccles.utah.edu/mbc

■ 40 founders enrolled



3-COURSE PROGRAM FOR ALL UNDERGRADS

An introductory program for undergraduate students from any major on campus (the X) to learn the entrepreneurial mindset, explore, and practice entrepreneurship. lassonde.utah.edu/lassondex

■ 2,227 students enrolled



GRADUATE PROGRAM FOR TECH COMMERCIALIZATION

Work on an interdisciplinary team to develop companies with faculty inventors, industry professionals, and entrepreneurs. lassonde.utah.edu/new-venture-development

■ 22 student leaders



INCUBATE YOUR BUSINESS IDEA

Join the Foundry at the Lassonde Entrepreneur Institute to grow your business idea and potential with a group of peers. lassonde.utah.edu/foundry

■ 30 participants



DEMO DAY

A showcase of student entrepreneurs and their companies and products at the Lassonde Entrepreneur Institute. lassonde.utah.edu/demo

- 25 student companies showcased
- 241 participants
- \$4,420 Lassonde Bucks awarded
- \$5,000 student leader grants awarded



THANKS TO OUR DONORS

FOUNDING DONORS

Lassonde Family Foundation Pierre Lassonde

SUSTAINING DONORS

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Kuiper, Sueann Kushi, Odeta L3Harris Technologies, Inc. Lachant, Mary Lachant, Neil Lam, Priscilla Lamb, Nicholas Land Equity Partners, LLC Landfried, Kerry Landfried, Matthew Lang, Jami Lang, John Laporta, Frank Larkin, Christine Larsen, Mark Laux, Alissa Laux, Nelson Ledwin, Rebecca Legant, Patricia Lehman, Fritz Leon, Rodrigo Leonard, Gillian Leshchinskaya, Irina Leshchinskii, Dima Levine, Jerry Lewis, Heidi Lewis, Janet Lewis, Rachel Lewis, Rvan Lewis, Stephen D. Linder, Debbie Linder, Joshua Lindquist, Kristy Litle. Thomas Lobo, Neville Loofburrow, David Low, Kim Lvhnakis, Vaselis Lyon, Stephanie Macikowski, Chris Mahajan, Atul MainStreet Tax & Accounting Services Maley, Jack Mallo, Evelyn Mangas, Brian Mangelson, Mark Manieri, Marc Manning, Patsy Margarita Mills, Cristina

Margiotta, Judith

Mark, Douglas



Felton, Jerome L.

Ferguson, Randall

Felton, Norin

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