

STARTUPS & VENTURES (HTTPS://INNOVATE.UNC.EDU/CATEGORY/STARTING-A-VENTURE/)

A volunteer opportunity worth taking

Experienced entrepreneurs and innovators are helping UNC-Chapel Hill startups achieve success through the KickStart Venture Services Advisory Group program, all while gaining some unexpected benefits themselves.



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By Shellie Edge

For life science startups at the University of North Carolina at Chapel Hill, the path from idea to venture can be shaky. There are many unknowns, and finding the best advisors and the right networks can be difficult. But [KickStart Venture Services \(https://innovate.unc.edu/startup-accelerators-and-venture-services/kickstart-venture-services/\)](https://innovate.unc.edu/startup-accelerators-and-venture-services/kickstart-venture-services/) (KickStart) is filling that gap through its advisory group, which connects UNC startups with the expertise of seasoned entrepreneurs and innovators to gain valuable advice and insight. The program also provides invaluable feedback to the KickStart team, as it helps with deployment of resources such as the KickStart Grant-Awards program and grant writing services.

[Hallie French \(https://innovate.unc.edu/team_member/hallie-french/\)](https://innovate.unc.edu/team_member/hallie-french/), operations and program manager for KickStart, and [Kevin Henson \(https://www.linkedin.com/in/kevinmhenson/\)](https://www.linkedin.com/in/kevinmhenson/), KickStart advisor and CEO of Prometheus Consulting Group, share the benefits that both startups and advisors gain from participating in the advisory program.

What is the KickStart Venture Services Advisory Group?

Hallie: The KickStart Advisory Group is a vibrant network of individuals helping startups in the local area. We began the program with a pilot in late 2019 and then officially launched in 2020. The way the program works is we bring together two companies every other month to pitch to our group of volunteer advisors. The total group of advisors is around 100 individuals, but we typically see somewhere between 20 and 30 at any given meeting because people have different interests, and advisors are able to pick and choose which companies they want to see or meet with. Our advisors typically fall into one of three categories: business development and funding professionals, scientists and industry professionals and service providers.

When a company participates, what does that look like?

Hallie: During each meeting, two companies pitch before the entire advisory

group, and then the group has a chance to provide feedback in real time as well as after the meeting ends. In addition to in-person comments, advisors can provide feedback via an anonymous poll, which really helps get detailed feedback that sometimes advisors don't want to share in a larger meeting. If a great conversation arises during the meeting and the adviser is interested in connecting with the company or if the company is really interested in connecting with that advisor for further conversations, we're happy to make that connection. That's one of the really fun and fulfilling parts of the group.

Kevin, how did you become involved?

How I became an advisor is really like a tangled ball of yarn, with a lot of twists and turns! It started in 2021 with a goal to broaden my understanding of the innovation ecosystem in the Raleigh area and ended when I found a treasure trove of entrepreneurial resources across UNC. It truly is a broad ecosystem, with incredible depth and world-class talent. It's simply amazing.

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Kevin Henson, KickStart advisor and CEO of Prometheus Consulting Group

Why did you decide to become an advisor?

Kevin: It's the pure passion and optimism that permeates the startup

community. It's infectious. Everybody that comes into entrepreneurship is enthusiastic about what they're doing and optimistic about what they can achieve and that creates an energy that is hard to replicate, yet positively addicting. I sought out that energy, and I found it here.

I will admit that it was never a lifelong aspiration of mine to work in this space. I stumbled into it. My dad was in the military, so I didn't have any career aspirations beyond following in his footsteps. Instead, I got my first taste of this field when I worked with the Boeing Company literally helping rocket scientists, nuclear physicists and photonics experts design crazy and cool solutions to some of the world's toughest problems. I repeated it a few more times with other companies along the way and then wanted back into the space to help find and build the next big thing.

As an advisor with KickStart, I found that energy. Better still, I found a flourishing pipeline of novel ideas in challenging fields from artificial intelligence to biotech and pharmaceuticals and everything in between. That pipeline keeps me engaged and on my toes, constantly challenging me to expand my understanding of a wide variety of technical solutions in an equally wide variety of industry verticals.

For advisors, why is it valuable to give back to startups in this way? Any unexpected lessons?

Kevin: I love helping people succeed and KickStart enables me to accomplish this in fields that help humanity. What could be more valuable than that? As for unexpected lessons, they happen with each and every engagement, which is part of the draw of the startup community and advisory services in general. You engage. You learn. You move on. With KickStart, I go up an incredible learning curve every couple of months taking in new insights at the leading edges of the pharmaceutical and biotech spaces.

And to Hallie's earlier point, I'll occasionally engage with a company at a deeper, more embedded level. When I do that, my lessons often extend beyond the industry and technical solution and into functional lanes you wouldn't normally cross at larger corporations. One example was an engagement with a machine

learning company last year. My scope crisscrossed areas I had experience in, like finance and strategy, but it also strayed into federal lobbying efforts, which was new and exciting to me.

What would you say if someone thinks they don't have the time to be an advisor?

Kevin: I think everyone's engagement level is different and it can ebb and flow over time based on what suits you best. Doing these pitch scrubs and advisory group meetings are not a heavy lift. Every two months you have two projects. About a week ahead of time, we get the pitches and the leadership biographies to help us prepare for the event. For me, I really like doing a deep dive so I might spend an entire day going through both pitches, making notes to myself to be prepared for the meeting. Other advisors may just come in, listen to the pitch and digest it in that moment. In short, you might spend a few hours to a couple days every two months preparing and engaging in these advisory meetings.

Hallie mentioned potential investors as one segment of the advisor population. That segment of the board is more likely to conduct a more extensive due diligence on companies matching their investment portfolio; however, this then complements their day job, aiding it by filtering candidates and enhancing their output ahead of their review. For this segment of the advisory board, the convening power of UNC, its ability to pre-screen and filter companies out of the pipeline and KickStart's enhancements to the pitches themselves, make participation in the forum a net time saver.

You can always go deeper when you've found your 'unicorn,' but that's entirely up to your discretion. Finding that perfect symbiotic relationship is hard, but participating in KickStart facilitates the dot connecting so you don't have to.

Hallie: I would add that this is a volunteer program, and we're very much aware of that so we do try to keep it open for varying levels of engagement. Some folks just attend the meetings and provide feedback at the meeting or after the meeting. Other advisors have gotten really involved and have jumped in to help these

companies. So it's really up to the advisor about how much time they have to offer. We try to be up front about what the minimum requirements are but outside of that, it's what you make of it. We're there to support, and we're happy to facilitate. But it's up to those individuals to decide what path they want to take.

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**Hallie French, operations and program manager, KickStart
Venture Services**

From a startup's perspective, how valuable are the advisors?

Hallie: Startups are able to gain value in three key ways: advisors connect startups with advice for free, they connect them with a network of people, and they work to find management or try to find them technical support. The most important thing about this advisory group is that the startups coming through are receiving critical advice at a stage when they really need it, and furthermore, they're receiving that advice for free. If they tried to solicit the same advice they are getting through this program, it would be at a very high cost. For many research-based startups, they simply cannot afford the actual support they need at the present stage. So, this program really allows them to gain access to something that is really critical for them to move forward.

In addition, connecting them with people is important for many of these startups because many are based in life sciences. Primarily, they need to build their entrepreneurial network and meet people that can help them, people that could potentially be management one day or could be technical support. And that's also a function of this group. We've had a few companies that actually found fractional management through this program. So we're starting to see some of those connections made, which is really crucial – especially in this area, where we do have

a bit of a talent gap in terms of management.

What's your favorite thing about this program?

Kevin: My top four things are... 1) Working with **passionate** people really makes a huge difference. Everyone should be looking for that in any company you work for, but it's easy to find when you're working with entrepreneurial startups. 2) I've also found I really enjoy going from one project to another. It's a steep **learning** curve every couple of months, but it keeps you on your toes. You keep growing and you keep learning. 3) I've made some invaluable **relationships** with the venture capital community, UNC and related institutions and that have paid substantial benefits. 4) Finally, there's the **lottery** aspect of helping to find the next Google and push it through to success. That would be life altering. It's like finding the proverbial golden ticket.

Hallie: One of the main things I really enjoy about this program is that KickStart works with these companies beyond the advisory program. We see some of their daily struggles, and to see these companies that – for some of them – we've literally had the conversation with this person on whether to create this company, then seeing it get to a point where they can present in front of a group of people coherently and get what they need to advance further is really exciting.

For a lot of them, they're talking about really technical stuff and the ability to translate that from the mindset of the lab into actually being able to talk to people like Kevin and other advisors is a huge win. In order to get any kind of funding beyond federal funding, they really have to be able to articulate themselves in plain language so that a layman can understand what they're saying. I also enjoy seeing so much variety in what people's ideas are, and what they're coming up with at the university.

And then, it's just really fun when it works. To Kevin's point, it's really fun when you're able to make that golden ticket introduction and everything just clicks. It's rewarding to be able to see that, especially with the companies that we've been with since the start. Beyond that it's just fun to be a part of this portion of the ecosystem where sometimes it's really a challenge to connect people. But I like a

challenge.

Any other benefits advisors gain from being part of this advisory group?

Kevin: The entrepreneurial ecosystem at UNC has a lot of infrastructure, tools and support that exist well beyond the KickStart Advisory group. Having somebody like Hallie to help you navigate and realize the totality of benefits this can provide is hugely beneficial. So being involved with the KickStart Advisory group is one aspect which is great, but having the bigger picture in mind gives you some network benefits as well. That's phenomenal.

Hallie: That's a really good point. To Kevin's point about the local network and ecosystem – as this program continues to grow, our goal is to make it a key part of this local ecosystem, ensuring that life science startups coming from UNC are prepared to go out and actually be successful as best they can. There will always be failures in the startup world, but I think as much as we can set them up for success through this program and similar programs, that's really our goal and our mission. Bringing in new people to help out with these areas, that's what we're looking for.

Want to join as the newest advisor to help play a key role in the local ecosystem? The team is currently seeking advisors in business development, management and funding; scientists bridging the gap between academia and industry; and industry professionals and service providers. To learn more, contact Hallie French at hallie.french@unc.edu (mailto:hallie.french@unc.edu).