

COVERGENCE – the research institution tech and startup gap fund and startup accelerator summit

SALT LAKE CITY, Utah, Aug. 2, 2022 (SEND2PRESS NEWSWIRE) – COVERGENCE, co-hosted by innovosource and the University of Utah's PIVOT Center, is in its fifth annual year. This year it will be held from Oct. 20-21 at the University of Utah Rice-Eccles Stadium Club. With more than 60 university gap fund/accelerator programs (GAP) and potential commercial and investment partners, this dynamic event will serve as the platform for best practice discussions, GAP program and portfolio reviews, and commercial and investment partnering.



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Image Caption: COVERGENCE 2022.

For more than 17 years, Jacob Johnson, innovosource founder, has worked to bridge the gap between researchers, investors and corporations. He's launched initiatives and supported programs like gap funds and accelerator programs (GAP), that advance promising research institution technology and startups from the lab to corporate collaboration and outside investment.

Seventy percent of COVERGENCE participants represent leaders of research institution-managed proof of concept, startup accelerator, and venture gap fund programs with the remainder of representatives coming from corporate innovation and venture firms.

“COVERGENCE brings all these important entities together in one place,” Johnson says. “There are multiple opportunities to learn from and share with fellow GAP program leaders, and showcase your portfolio and opportunities to potential commercial and investment partners.”

Research institutions will get to experience direct relationship building with other executive GAP program leaders and portfolio managers, leveraging \$88 B+ in research funding per year. They’ll also get to meet with corporate innovation teams and investors who can help to bridge university gap funding (proof of concept, startup, venture), or what is often referred to as the “valley of death.”

What exactly is the valley of death? It’s the gap between the lab research and the marketplace where early-stage capital and technology/startup development support is lacking. This “gap” extends from where funding of basic research ends to where existing technology-driven companies or investors are willing to accept the risk to commercialize or invest in the technology or startup. The negative result is that a large portion of economic creation and commercial potential is left unrealized.

This shortage of early-stage development capital and support is a serious threat to future innovation and associated societal benefits. So, to address this challenge, research institutions and partners have led in the creation of technology and startup gap funding and accelerator support programs as a capital and innovation support mechanism. These programs are uniquely positioned to address critical elements of technology development and startup formation from research institutions.

innovosource’s most recent landscape report reveals that 176 gap-fund and accelerator programs from 97 universities included in our GAP community have:

- invested \$665MM of their internal funds into more than 1,500 startups and 1,000 corporate-licensed technologies;
- realized \$8B+ in direct follow-on investment from corporations, investors, and public funds
- originated 90 percent of opportunities from institutions outside of Boston, New York, and Silicon Valley; and
- supported a diverse portfolio of applications in biopharma and medical devices, software and apps and food, agriculture and energy.

From partner panels and investor focus groups to happy hour mixers and fund/accelerator program and portfolio briefs this event is designed to be exclusively intimate, capping registrants at 150.

COVERGENCE is designed to be an intimate event that helps to maximize

relationship building and knowledge exchange. Attendees will have ample time to meet each other and provide a basis to carry those relationships forward long after the Summit ends. There's a huge opportunity for collaboration and partnership to help university-founded startups scale their programs and tech/startup assets.

Some past participants said:

- "COVERGENCE was a great conference to learn more about the complexities of gap funding at universities, from grants to venture. Great topics, networking, and even a little bit of fun thrown in."
- "This was a great opportunity for a small program like ours to compare notes with more established, larger programs to compare best practices."
- "COVERGENCE was worth the intercontinental travel. With a high concentration of experts, entrepreneurs and investors, it really was an eye-opening experience."

And, the benefits to COVERGENCE research institutions can actually start before the Summit begins. How? Research Institutions can apply to provide a GAP program/portfolio brief at the Summit and more broadly submit to COVERGENCE GAP opportunity platform for review and feedback from corporate/investor participants before, during, and after event.

At the event, university participants will receive core GAP best practice discussions, as well as corporate/investor/and innovation ecosystem panels. Limited opportunity also exists for institutions to join a side-track to provide GAP program and portfolio reviews to participating corporations and investors.

Cost for research institutions to attend COVERGENCE 2022 is \$399 and that includes registration and access to the pre-event partnering site and submission to the opportunity database. For more information and to register, visit: <https://www.innovosource.com/covergence-2022> .

About innovosource:

Over the past 15 years, innovosource (<https://www.innovosource.com/>) has worked with and supported hundreds of gap funding programs around the world. By partnering with research institutions and affiliates, innovosource informs, connects, and advocates for technology and startup gap funding and accelerator support programs.

MEDIA CONTACT:

Jacob Johnson

of innovosource

Johnson @ innovosource.com

MULTIMEDIA:

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