POSITION TITLE: Managing Director, UD Launch Fund (Part-time)
SUPERVISOR TITLE: Founding Director, Horn Entrepreneurship

CONTEXT OF THE JOB:

Horn Entrepreneurship serves as the University of Delaware’s creative engine for entrepreneurship education and advancement. Its commercialization programs focus on moving nascent scientific discoveries from UD labs into the marketplace. Horn’s flagship commercialization program, the Blue Hen Proof of Concept (BH-POC), supports promising startup teams with milestone-driven funding, rigorous entrepreneurship training and mentorship.

Horn Entrepreneurship is currently working to enhance the capabilities and impact of the BH-POC program via the addition of an internal venture fund – the “UD Launch Fund”. The Fund will provide pre-seed, equity-based investments into the most promising UD-affiliated ventures emerging from the BH-POC and other Horn programs to position them to attract private investment and successfully launch into the marketplace. The Fund has a target size of $6 million and the Horn Entrepreneurship team is currently in the process of raising capital from philanthropic sources, including UD-affiliated donors, grant-making organizations, and Federal funding sources to establish the Fund. Once established, the Fund will seek to operate as an evergreen mechanism for supporting UD technology commercialization, as all capital returns generated will be retained for future investments in UD-affiliated ventures.

The Managing Director of the UD Launch Fund will work in partnership with Horn Entrepreneurship’s Associate Director of Commercialization. The Managing Director’s primary focus will be developing, launching, and operating the UD Launch Fund in a manner that aligns with the University’s technology commercialization strategy. The Managing Director will also join Horn Entrepreneurship’s faculty, serving as the primary instructor for a new venture capital practicum course that will focus on engaging students in due diligence for the Fund’s prospective investments.

This is a new part-time, assignment with no University of Delaware benefits. The incumbent is expected to require up to 28 hours per week with flexible scheduling and a mix of in-person and remote work. Some work outside of normal business hours for evening and weekend events will be required.

MAJOR RESPONSIBILITIES:

- Provide leadership in the development and operation of the UD Launch Fund.
- Cultivate relationships with external investors (angel, institutional and/or strategic) and with members of the UD and regional ecosystems involved in supporting start-up and growth companies.
- Collaborate with members of the Horn team to recruit a highly qualified investment committee for the Fund, including seasoned angel, venture capital and corporate investors.
- Analyze and validate investment opportunities and present recommendations on potential investments to members of the Fund’s investment committee.
- Manage the investment committee’s activities, including their review and approval of potential investments.
- Guide and lead both the due diligence and investment negotiation processes.
- Structure and execute approved investments.
- Coordinate with other investors if/when investments are part of a syndicate.
- Track portfolio company progress and assist in preparation of program impact reports.
• Support portfolio companies on an as needed basis by:
  • Providing guidance for future fundraising efforts.
  • Facilitating introductions to potential future investors.
  • Connecting with potential customers.
• Assist with various other tasks or special projects, as needed.

QUALIFICATIONS:
• Strong knowledge of and passion for early-stage, technology-based entrepreneurship.
• Willingness to contribute to entrepreneurship education by teaching a venture capital practicum course.
• Prior equity investing experience via institutional venture capital, corporate venture capital, or angel investing.
• Knowledge of fund legal structuring and management.
• Ability to develop and maintain a network of professional and investment contacts.
• Ability to multitask effectively and efficiently, and to track projects over time at varying degrees of detail. Accordingly, candidate must be able to work independently, employ outstanding organizational and time management skills, and be extremely detail-oriented in a high-volume dynamic environment.
• Preference for candidates with experience working in entrepreneurial and/or STEM environments, with at least a bachelor’s degree in Business Management, Marketing, Finance, Entrepreneurship, or a STEM field; Master’s degree preferred.
• Strong written and oral communication skills, including the ability to communicate and interact well with people of all ages and diverse backgrounds.
• Must demonstrate proficiency in utilizing various office software.

APPLICATION PROCESS & TIMELINE:
Submit a one-page cover letter and your resume along with the name, email address and telephone number of at least three references to Mike Rinkunas at rinkunas@udel.edu. This position will remain open until filled. Applications will be reviewed on a rolling basis, beginning Friday, July 16.