

2020-2021

# ANNUAL INVESTMENT REPORT

PREPARED BY



LTF  
VENTURES

# MEET THE TEAM



David Liang  
**President**

David is a third-year majoring in Economics and Political Science who joined LTF to rejuvenate UChicago's entrepreneurial community. Outside of LTF, David runs a public policy think tank and will be working in management consulting this summer.



Dante Vaisbort  
**Managing Partner**

Dante is a third-year Classical Civilizations major from Los Angeles, CA. Prior to joining LTF, he ran a small business and interned with several Chicago-area startups. In his spare time, Dante conducts entrepreneurship research and mentors with SCORE Chicago.



Wesley Fang  
**General Partner**

Wesley is a second-year student majoring in Business Economics and Art History. Before coming to UChicago, he interned with a leading VC fund in Beijing and has since been very interested in start-ups. Wesley is an avid squash player and also loves to play poker.



Anke Hao  
**General Partner**

Anke is a second-year CS and Psychology major. She joined LTF after placing third in CNVC and participating in the Polsky Summer Accelerator. She will be working in product management over the summer. In her free time, she likes to pamper her cats and read science fiction.



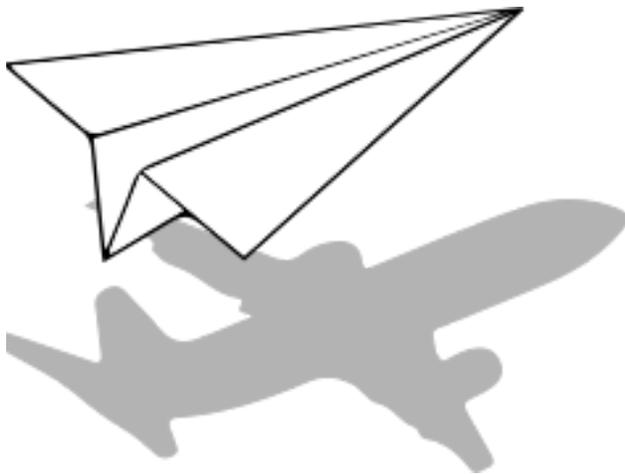
Tara Makhija  
**General Partner**

Tara is a first-year studying Applied Math & Visual Arts. Before coming to UChicago, Tara was a finalist in numerous innovation competitions. She now interns at a Silicon Valley-based tech startup and plans working on the product design and UX for early stage startups.



Haodi Shi  
**General Partner**

Haodi is a first-year interested in Math & Social Science. He has previous experience founding start-ups and operating an incubator. He is broadly interested in innovation and business, and has particular interests in the automotive, renewable energy, and TMT industries.



## OUR MISSION

Our mission is to further the UChicago entrepreneurship community by helping students get their ventures off the ground. We provide small grants of between \$500 and \$3,000 to select startups affiliated with the College and offer constructive feedback to all those who apply for funding.

2020-2021

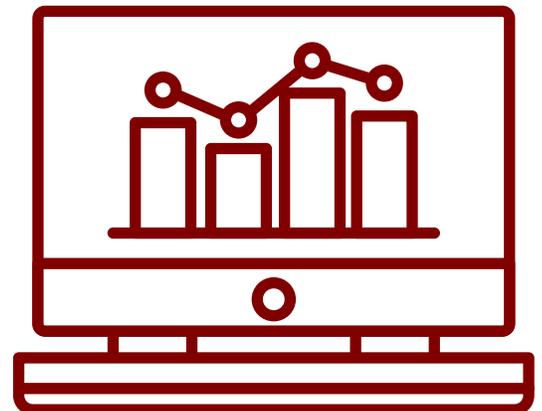
## INVESTMENT ACTIVITY

The 2020-2021 academic year set numerous records for LTF Ventures. Both the number of requests and grants surpassed the 2019-2020 academic year, in which the organization received 10 funding requests and awarded grants to 2 companies.

**19** funding requests

**8** investments made

**\$14,455** in grant money distributed



# OUR PORTFOLIO



MedSwift™

Chiron Quantitative Consulting



PassDown

POCKETTASK



Checkmate

# BARYL



BARYL.IO

FOUNDERS: ALEX PU '22, YUYANG ZHANG '22

Baryl is a trip-designing platform using a reverse budget function to allow users to discover and customize trips within their budget. Once a budget is set, Baryl reveals possible trip destinations, recommending trips based on users' indicated preferences. Baryl aims to change the way people discover and plan trips.

## Team

The core team of Baryl consists of Alex Pu '22 and Yuyang Zhang '22, two third-year economics majors with previous work experience in startups and consulting.

## Purpose of Award

LTF Ventures awarded Baryl a grant to purchase no-code tools that would enable further experimentation on a minimum viable product.

## Current Progress

Baryl had conducted more than 100 customer discovery interviews with individuals spanning across ages and professions, and received 90% positive feedback. Baryl approached LTF with a partially-completed MVP built using Bubble.io. Baryl also created a manually-operated pilot and launched the first round of initial user testing on the website baryl.io. Early testers are prompted to fill out a form about their travel preferences, from which Baryl manually creates personalized trips which are then returned to the users within hours. The team plans to follow up with their early users and integrate user feedback to refine their pilot and identify where Baryl is adding the most value for their customers.

# CHECKMATE

CHECKMATESUPPLEMENT.COM

FOUNDER: WESLEY GOW '23

Checkmate is the first performance supplement targeted at Chess players specifically. They use a highly tested stack of nootropics to improve intellectual performance and long-term brain health. The supplements market is rapidly growing, and Checkmate hopes to use its launching pad of Chess (itself a ~\$260 million market) to eventually market the product to a broader audience, using G-Fuel as their primary case study.

## Team

The founder of Checkmate, Wesley Gow '23, is an experienced Chess player who regularly competes in college tournaments. Although Wesley is technically the sole founder of Checkmate, the company is advised by two notable outside experts. On product development, Checkmate was advised by a FIDE International Master (the second-highest title in Chess) who attends the University of Chicago, and his brother, an entrepreneur who operates a highly successful nootropics business. Both advisors attended the LTF pitch and were able to provide thorough answers to our board's queries.

## Purpose of Award

LTF Ventures approved Checkmate's funding request to support production, shipping, marketing and sales for their initial run of product.

## Current Progress

Prior to speaking with LTF, Checkmate had already completed large-scale customer discovery research and developed a small quantity of its product. Upon LTF partners' recommendation, Checkmate converted the email list they had collected from customer discovery into a marketing list, securing more than \$600 in pre-sales over a 48-hour period.

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# CHIRON QUANTITATIVE CONSULTING

FOUNDERS: MICHAEL LIN '22, JUSTIN SMITH '22, NAINA PRASAD '22

Chiron aims to bridge the gap between X-Value Adjustment (XVA) quantitative consultants and smaller algorithmic traders and trading firms. Algorithmic traders use XVA to assess risk associated with derivative contracts. While larger quantitative trading groups can afford to staff a dedicated XVA desk, many smaller companies outsource this job to outside freelance quantitative traders. Chiron seeks to fill this gap in the market by providing a trusted firm that provides XVA consulting for smaller firms without their own desk.

## Team

The Chiron team has great industry expertise. Two of the founders currently lead the UChicago RSO Derivative Quant Trading Group. Justin has relevant experience in Sales & Trading at Bank of America and previously interned at a Chicago-based quantitative finance shop, and Michael has experience working at the CME group's XVA desk, interned at Finalyze Capital, and operates a \$10 million portfolio on behalf of a quantitative finance institution. Both Justin and Michael mentioned that because of these experiences, their team is connected with both XVA consultants as well as the business stakeholders who could purchase their product.

## Purpose of Award

LTF approved Chiron Quantitative Consulting's request to incorporate their business, purchase a secure desktop computer, and buy a website.

## Current Progress

Chiron has spoken with many independent XVA consultants at the Chicago Mercantile Exchange and elsewhere, as well as traders which often employ these consultants. They believe that both parties would benefit from a firm dedicated to providing XVA services, and have secured advisors from quantitative trading firms and current freelance XVA consultants. A few smaller Chicago-based firms have indicated strong interests in using Chiron's service.



MedSwift™

# MEDSWIFT

MEDSWIFT.CO

FOUNDERS: ANABELLE WRIGHT '23, AMIR MUSTEFA  
COLUMBIA UNIVERSITY '23

MedSwift is a cloud-based electronic health record system (EHR) that seeks to replace expensive, difficult-to-navigate legacy systems through a new payment model that is more friendly to smaller practices and through improved user interface.

## Team

The founders, Anabelle Wright '23 and Amir Mustefa, Columbia University '23, have surveyed more than 30 physicians on common pain points with EHRs and shadowed physicians during their interaction with EHRs. Anabelle has generalized experience in healthcare through current research at the university and through internships in hospitals, while Amir is the technical co-founder with prior software engineering and prior experience as a founder.

## Purpose of Award

LTF Ventures awarded Medswift Technologies funding to legally conduct business and purchase design assets that allowed improvements to their product.

## Current Progress

MedSwift has shadowed and met with a number of healthcare professionals from cardiologists to healthcare cybersecurity experts. They have already taken on two offices as beta testers, one in the OB-GYN space and one in the cardiology space, replacing more than \$20,000 in contract value. They aim to expand further into the OB-GYN vertical and grow into other verticals in the long term, and have ties to 4 other offices they plan to onboard as beta-testers shortly.

# NESTED



NESTEDAPP.COM

FOUNDERS: LEON VORTMEYER AB '19, MICKEY FRIEDMAN '21, BRANDON SANDERSON AB '20, RYAN CAO, WASHINGTON UNIVERSITY IN ST LOUIS AB '19

Nestled is a real estate lead generation tool that allows property managers to use their existing tenants as their brokers. Tenants drive referrals into their building through their network in exchange for cash or rent reductions. Searchers have a new way of finding apartments transparently on a peer-to-peer basis supported by Nestled's matching algorithm. Nestled then charges a percentage of lease value generated through their platform.

## Team

The Nestled team has all the key competencies to bring this business to life, including multiple technical co-founders. Leon, the startup's CEO who has graduated UChicago in 2019, quit his job in real estate finance to work on the venture full-time. Their objective is to have the entire team working on the business once seed fundraising has begun.

## Purpose of Award

LTF Ventures granted Nestled funding to cover 5 months of runway to build an MVP and begin scaling as seed-round talks with VCs progressed.

## Current Progress

Nestled approached LTF Ventures with a nearly complete MVP and several beta users. Additionally, Nestled has signed Hyde Park Property Management to using their platform. Nestled provided detailed information about the competitive landscape of the leasing market, and presented a detailed financial model in their pitch. They have begun speaking with early-stage investors.

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# PASSDOWN



PASSDOWN.US

FOUNDERS: ERIC SHAGRIN '23, JAMES CHEN '22

PassDown is a platform that connects current leasers with potential tenants to encourage pass downs (when a current leaser finds the next tenant of the apartment, often offering the exchange of furniture).

Passdown enables current leasers can post a profile of their apartment, complete with pictures, details, amount of furniture available, etc. and searchers can filter and search a map to find the apartment. This saves both the current leaser and potential tenant time and energy.

## Team

Eric Shagrin, a second year at UChicago, is the technical co-founder in charge of managing the current website and is planning to develop the product further after his Booth Course on Application Development II this quarter. James Chen, UChicago third year, is the second co-founder who is a serial entrepreneur. He previously founded and is currently overseeing business strategy for Atlas Debate Institute, an education company teaching public speaking and debate to students.

## Purpose of Award

LTF Ventures approved Passdown for a grant to support an initial product launch, primarily covering incorporation and website costs.

## Current Progress

The PassDown team has utilized lean marketing and expansion strategies to bring awareness to their platform. Passdown has already received a large amount of attention from their marketing efforts on the quad, and currently have over fifteen PassDowns on their site. They are also beta testing their product with MAC Apartments. PassDown is currently partnering with apartment landlords like MAC Apartments to advertise potential passdowns.

# POCKETASK

MYPOCKETASK.COM

FOUNDERS: MARIE-LIESSE GOULLIARD '22, NASSOUH KABBANI '22

MyPocketask is a marketplace for locally-based exchange of part-time services. Unlike most freelance sites that target working-age adults, MyPocketTask is designed to connect teenagers between the ages of 14-18 year old with opportunities to earn pocket money by completing ad-hoc, on-demand tasks in the community, such as babysitting, tutoring, yard work, etc. The platform charges a 10% commission for every task matched and completed through the app.

## Team

Marie-Liesse Gouilliard '22 and Nassouh "Naz" Kabbani '22 have been working on MyPocketask for more than a year. They spent last summer working on the app, have done extensive customer discovery, and participated in the Edge Entrepreneurship accelerator this past year. This summer, both founders plan to work on the startup full-time.

## Purpose of Award

LTF Ventures awarded Pocketask a grant in order for a legal team to review and correct the startup's corporate documents to mitigate liability risks.

## Current Progress

Marie and Naz conducted over 70 customer discovery interviews, and has begun to match adults with tasks to high-school students in the Hyde Park area. The platform currently has a waiting list of 400 users. Additionally, the team has secured partnerships with two public high schools in Chicago that will enable the 600+ students to fulfill their high-school volunteering requirement through MyPocketask.



# VITY

FOUNDERS: ALIE GOLDBLATT '22, BRINDA RAO '22,  
BARRETT LOPEZ '22, ANUSHKA SHIVARAM '22

Vity is a caffeine-infused trail mix product. Their value proposition is providing a healthier and more sustainable source of energy that does not sacrifice taste and especially portability. To that effect, Vity plans to develop a more efficient resealable packaging system that competitors like Clif bar lack. Vity's market strategy is designed around outdoor enthusiasts such as hikers, long-distance runners, bikers, etc. .

## Team

The Vity team consists of Alie Goldblatt '22, Brinda Rao '22, Barrett Lopez '22, and Anushka Shivaram '22, several outdoor enthusiasts. All team members participated in a summer program at Booth, where they developed their business concept and wrote a business plan and comprehensive go-to-market strategy. Each week over summer, the Vity team consulted with a different expert in the food space, and plan to continue this practice into the fall.

## Purpose of Award

LTF Ventures approved Vity's funding request to purchase ingredients to experiment with various formulations of their product.

## Current Progress

To date, Vity does not have a sample product, as they are awaiting further feedback and funding to proceed with production. However, they have given thought to potential ingredients and caffeine sources. Moreover, they have begun networking with groups of outdoor enthusiasts at the university and in the wider Chicago area.