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SD Venture Group's Cool Companies gets an upgrade

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Tuesday, May 12, 2015

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San Diego Venture Group's Cool Companies program is getting a makeover, becoming even cooler for the 30 startups selected.

Although in the program's previous four years the winning companies pitched their wares at a public demo day that drew some venture capitalists, this year the chosen firms will meet alone with 30 VCs for an afternoon of conversation and — they hope — investment.

"It's just those two groups of people getting to know one another, and hopefully find something they like," said Mike Krenn, president of SDVG.

"We're working with a group of VCs in Silicon Valley and want to try and get 30 of them down here. If we can only get 10 that's great, but we're shooting for 30," he said.

That's to match the roughly 30 companies that earn the "cool" designation each year.

"The only criteria are that the companies are ready and well-positioned for venture capital," Krenn said. "It could be Series A, B — we don't care."

Local startups interested in this meeting with VCs on July 21 at Petco Park — coinciding with the San Francisco Giants series against the Padres — and follow-on opportunity at SDVG's Venture Summit in September can apply throughout May.

But be forewarned: Competition is stiff. Krenn said SDVG received about 180 applications last year, and he expects a similar figure this year.

The selected companies tend to mirror the San Diego market, with about 20 percent in the life science sector, and a sizeable representation from digital health and genomics.

Krenn said the companies run the gamut however, with wireless, SaaS and a variety of tech startups also in the mix.

The impetus for the change was talking with the program's sponsors — law firm **Mintz Levin** and accounting firm **Grant Thornton** — about ways to improve the concept and benefits of being designated a "cool company."

"How could we make it better?" Krenn asked. "Having VCs always makes it better."

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