



# Venture Philanthropy Resources for LeadersLink

This resource guide was created for the participants in FasterCures' inaugural 2020–21 LeadersLink class. It is intended to inform and support their efforts to achieve their individual and organizational objectives in venture philanthropy investing as articulated in their capstone project plans. These are recommended, not required, reading, and FasterCures can work with participants to identify the resources here that might be most relevant to their specific aims.

“Venture philanthropy” is a term without a single, widely agreed-upon definition. The strict definition defined in our 2013 report, [Measuring and Improving Impact: A Toolkit for Nonprofit Funders of Medical Research](#), is “nonprofits that invest in for-profit enterprises to achieve both a social and financial return on investment,” which is the definition we’ll use for purposes of the LeadersLink capstone projects. Our report also notes that more broadly, however, venture philanthropy “treats funding as an investment rather than as a traditional concept of a charitable grant, with corresponding expectations of return on investment, operating efficiencies, and management oversight.” It “takes concepts and techniques from venture capital finance and high technology business management and applies them to achieving philanthropic goals.”

These broader definitions are reflected in some of the materials below, particularly in the “Venture Philanthropy across Sectors” section. FasterCures has also employed them over the years to capture organizations that do not invest philanthropic capital directly in companies but support the translation and commercialization of promising scientific discoveries in other ways.

## I. Venture Philanthropy across Sectors

### Other Resources

[The Nuts and Bolts of Venture Philanthropy](#) (Giving Compass, 2020)

[Roadmap to Venture Philanthropy](#) (Sopact, 2020)

[A Practical Guide to Venture Philanthropy and Social Impact Investment](#) (EVPA, 2016)

## II. Venture Philanthropy in Biomedical Research

### FasterCures/Milken Institute Resources

[Honest Brokers for Cures: How Venture Philanthropy Groups are Changing Biomedical Research](#) (FasterCures, 2013)

[Measuring and Improving Impact: A Toolkit for Nonprofit Funders of Medical Research](#) (FasterCures, 2013)

[Venture Philanthropy Deal-Making: How and Why Foundations Fund Biopharma](#) (FasterCures Webinar presentation, 2015)

[Nonprofits: A Growing Force in Drug Development](#) (Milken Institute, 2019)

#### Other Resources

[Venture Philanthropy: What Is It and Why Should We Care?](#) (Arnold & Porter, January 28, 2019)

[The Rise of Venture Philanthropy](#) (Chemistry World, October 16, 2019)

[The Time Is Now: Accelerating Precision Medicine Through Investment](#) (Kraft Precision Medicine Accelerator, Harvard Business School, February 2019)

[Venture Philanthropy Straddles Two Worlds](#) (Managed Care, pages 22–26, 2017)

[A New Vision for Funding Science](#) (Stanford Social Innovation Review, Fall 2014)

[Venture Philanthropy in the Healthcare Marketplace](#) (Healthcare Venture Philanthropy Summit, May 2013)

### III. The Medical Product Development Process

#### FasterCures/Milken Institute Resources

[Crossing Over the Valley of Death](#) (FasterCures, 2010)

[Value and Coverage: How Reimbursement Decisions Impact Innovations Needed to Improve Health](#) (FasterCures, 2013)

#### Other Resources

[Toolkit for Patient-Focused Therapy Development](#) (National Center for Advancing Translational Sciences, National Institutes of Health)

[ProgressForPatients.org Advocacy Education](#) (Friends of Cancer Research online education program)

[Biopharmaceutical Research & Development: The Process Behind New Medicines](#) (PhRMA, 2015)

### IV. Life Sciences Investing

#### Other Resources

[Healthcare Finance](#) (Andrew Lo, MIT via edX online course)

[Life Sci VC](#) (Bruce Booth, Atlas Ventures blog)

[Must-Know Finance Concepts for Life Sciences Valuations](#) (ShareVault webinar, 2016)

### V. Legal Aspects of Investing/Intellectual Property

#### FasterCures/Milken Institute Resources

[Key Research Agreement Terms and Definitions](#) (FasterCures, 2015)

[Business Process Overview and Due Diligence Checklist to Assess New Small Business Funding Opportunities](#) (FasterCures, 2015)

[Unlocking Intellectual Property: Principles for Responsible Negotiation](#) (FasterCures, 2013)

### Other Resources

[Venture Philanthropy Legal Report: The Importance of an Interruption License](#) (Schaner & Lubitz, PLLC, 2009)

## VI. Financial Instruments in Venture Philanthropy

### Other Resources

[Program-Related Investments and You: Perfect Together?](#) (Taxation of Exempts, March/April 2010)

[Everything You Ever Wanted to Know About Royalties and Their Monetization But Were Afraid to Ask](#) (Schaner & Lubitz, PLLC, 2012)

[Everything You Ever Wanted to Know About Venture Philanthropy Transactions But Were Afraid to Ask](#) (Schaner & Lubitz, PLLC, 2010)

[Financing for Social Impact: The Key Role of Tailored Financing and Hybrid Finance](#) (EVPA, 2017)

[Foundations: Exploring the Emerging Practice of Philanthropic Investing to Support Innovation in Science and Engineering](#) (PRIME Coalition, MIT Innovation Initiative, June 2017)

## VII. Venture Philanthropy in Action: Case Studies

### FasterCures/Milken Institute Resources

[Case Studies](#) (FasterCures website)

[Venture Philanthropy in Action: A Case Study of EB Research Partnership and ProQR](#) (FasterCures webinar presentation, 2020)

### Other Resources

[Venture Philanthropy: A Case Study of the Cystic Fibrosis Foundation](#) (SSRN, 2019)

[EB Research Partnership: Venture Philanthropy](#) (2017)

[In Quest for Cures, Medical Nonprofits Seek to Wield Their Own Venture Funding Power](#) (Wall Street Journal, May 31, 2019)

[Private Equity-Like Fund Aims to Speed Up Diabetes Research](#) (New York Times, July 28, 2017)

[Broadview Ventures: Investing in the Future of Cardiovascular Technology](#) (JACC: Basic to Translational Science, 2016)

[Advancing R&D by Venture Philanthropy](#) (Chemical & Engineering News, November 5, 2012)