

Collaborative OC-LA Effort Creates 'Elevator Pitch' Show

Entrepreneurs Get Six Minutes to Close the Pros

When Irvine-based **Entrepreneur Media Inc.** was seeking original content for new streaming shows this fall, an idea co-created by a local sports marketing executive was one that was selected. Irvine-based **Sports 1 Marketing** Chief Executive **David Meltzer** co-created "Entrepreneur Elevator Pitch." Sports 1 Marketing is a global sports and entertainment marketing agency co-founded by Meltzer and Hall of Fame quarterback



Warren Moon.

This is how the show will work: Entrepreneurs will give a 60-second elevator pitch about their idea, product or business in an actual elevator. If the elevator doors open, the entrepreneur enters a boardroom with investors, acting as judges, evaluating

their pitches. Entrepreneurs can ask for as much funding as possible; negotiations are expected. The investors then have five minutes to make a decision on whether to fund.

The judges will invest their own money to start. Meltzer will be the main investor-judge. The secondary host-judge will be **Jeff Klinefelter**, longtime director of equity research at Minneapolis-based investment bank **Piper Jaffray Cos.** There will be two additional guest judges on every episode, including athletes, celebrities, entrepreneurs and business professionals. All

four judges must agree on a deal in order for an investment to be made, and all four will invest in equal amounts.

Once Sports 1 Marketing got the green light for the show, it enlisted Aliso Viejo-based **Octane**, which has an accelerator, as one of several outlets for selecting the entrepreneurs, said Sports 1 Marketing spokesperson **Bradley Hartman**. If a tech or med-tech company is cast, Octane will also do the first round of due diligence through its accelerator, LaunchPad, Chief Executive **Bill Carpou** said.

The show will be shot in Los Angeles and streamed through media that include Entrepreneur Network, Apple TV and YouTube. "Entrepreneur Elevator Pitch" will also launch its own entrepreneur fund. Details of the fund have not been established yet, Hartman said.

Crowdfunding site **Indiegogo** is a partner of the show. Once each episode airs, companies that make it to the boardroom will launch a 30-day Indiegogo campaign, giving viewers a chance to invest, as well.

Executive producers are **Bill Shaw**, president of Entrepreneur Magazine, Meltzer and **Jonathan Bogner**, co-creator with Meltzer of the show and an executive producer with the U.K.-based **All3Media America** ("Undercover Boss"). The show is slated to run from mid-September to



Meltzer: his Sports 1 co-creators of 'Entrepreneur Elevator Pitch'

mid-December.

Positive Results

A Newport Beach-based drug company that's created a Botox-like product for therapeutic and aesthetic uses has received positive results for its first clinical aesthetic study.

Bonti's product is a neurotoxin, as is Botox, but uses a different molecule. On the aesthetic side, Bonti's product works faster than Botox and can also help with facial scars, Chief Executive **Fauad Hasan** said. On the therapeutic side, it treats ailments, such as musculoskeletal pain caused by muscle contractions, as well as muscle spasms and hyperactivity. It also helps with recovery of injured muscles and tendons.

The data from the first clinical aesthetic study enables Bonti to move on to a pain study, which is scheduled to start this month. It will examine whether Bonti's product can reduce pain without the use of opioids. Opioids have been over-prescribed; President **Donald Trump** declared the epidemic a national emergency on Aug. 10, saying he would like to see the federal government spend a lot of time, money and effort to reduce it.

In the aesthetics market, Bonti is looking to convert 10 million people who are considering using toxins to actual users, Hasan said.

Bonti closed a Series B round in March that netted \$12 million; it's raised just over \$20 million since 2015. It's considering launching a Series C private financing round in September that would facilitate the company's intention to go public, pending successful results of the pain study, Hasan said.

Hasan is a former director of biologics manufacturing and development at **Allergan**.

Multipurpose Hat

A hat that lets users listen to music without earphones and make hands-free phone calls. That's the product of a Newport Beach-based company now funding with a Kickstarter campaign. **ZEROi Inc.** was founded by Chief Executive **Teaky Oh**, a former electrical engineer at **Samsung**.

The campaign, which ends at the end of August, already exceeded its goal of \$15,000, with more than \$77,000 to date. Oh conceived the original idea for the hat early last year based on his desire to bring wearable devices and fashion together. He seeded his startup with \$30,000 of his own capital before moving on to the crowdfunding platform.

The hat has a built-in microphone, speakers and wired earphones. It also has a magnetic battery charger that can provide five hours of juice. A user can listen to music through the hat's Bluetooth connection with their smartphone.

During the campaign, the product can be pre-ordered starting at \$79, with the retail price expected to be \$129, Oh said.

ZEROi Labs is the part of the parent company that develops the hats. It's also developed a golf cap that can measure distance on a golf course using GPS. The products are designed and developed in Newport Beach and manufactured in Seoul, Korea.



Sign up for breaking startup news updates at ocbj.com