

STARTUPS & INNOVATIONS

By Jasmine Spearing-Bowen

PRODUCTS

Irvine-based visual resume startup **SparkSet** launched its app in beta earlier this month.

SparkSet allows users to create a visual resume by posting photos of their work, their teams, and their projects.

Company founder **Tiffany Frake** said unlike traditional resumes and sites like LinkedIn that only allow users to say what they can do, SparkSet allows users to show it, which makes it easier for recruiters to get a better sense of the person.

"It's hard to tell if the cultural fit of a person is going to fit with your organization" based on a resume alone, she said.

SparkSet will also launch a series of online and in-person training sessions this May in Irvine to help freelancers build their portfolios.

The company has been self-funded so far, but Frake said she will be looking for investment later this fall, once beta testing of the app is complete.



Frake: virtual resume company founder

NEW HIRE

Aliso Viejo-based business accelerator **OCTANe** has hired **Debra Hart** as its Director of Capital Markets, a new position.

Prior to her new role, Hart served as regional director of Southern California for **LJM Partners/LJM Funds Management**, a Chicago-based investment firm. She previously spent 15 years as a senior investor relations officer supporting the development of small and mid-cap companies at **Entropic Communications** and **Applied Micro Circuits**, both based in San Diego.

Next month, she will begin to manage the OCTANe Private Investor Network, Institutional Venture, Corporate Venture and other sources of capital.

"The ultimate goal is to attract more capital to the region and get more companies funded," she said. "I love the mission of connecting ideas, people, resources and capital, it's a very exciting role."

Hart is a registered representative holding FINRA Series 7 and 63 licenses, as well as an NFA Series 3 license.



Hart: looking to attract more capital

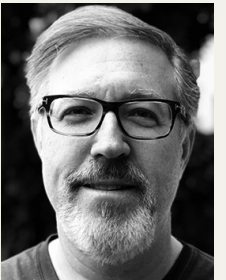
CONTRACT

Newport Beach-based event ticket reseller **FlipTix** recently closed a three-year contract with Los Angeles-based event company **AEG Presents** to provide its reselling service to AEG's events, starting this past weekend with **BUKU**, a New Orleans-based music and art festival.

FlipTix allows event attendees to "resell" time at an event if they leave early. The user's wristband is destroyed, and FlipTix generates a new one and lists it for sale on its platform. If the new wristband is purchased by another user, the original ticket holder gets a reward.

Chief Executive **Jaime Siegel** said the company also has a three-year partnership in place with Austin, Texas-based **Front Gate Tickets** which is part of the Beverly Hills-based **Live Nation** organization.

FlipTix is currently raising \$1 million through issuance of convertible notes, and closed \$250,000 last week. The company raised a seed round of \$1.2 million last year. FlipTix launched in June 2018, and currently has 10 full-time employees.



Siegel: ticket reseller lands deal with AEG

FINANCING

Irvine-based restaurant software company **Restaurant365** has closed a \$19.5 million Series B funding round from Silicon Valley-based **Bessemer Venture Partners**, its second round of funding from BVP after closing \$20 million in Series A financing last year.

Restaurant365's product allows restaurants to increase efficiency by managing inventory, recipes, and employee schedules and monitoring financials all in one place. It can be used by in-location managers and corporate officers.

Clients listed on the company site include Bellevue, Wash.-based **Mod Pizza**, Irvine-based **Ruby's Diner**, and Dallas-based **Wing Stop**.

Chief Executive **Tony Smith** said the funding will be used to improve the company's software and add new features, as well as expanding customer support and marketing efforts. He said the company will be hiring for its Irvine headquarters and its Austin office after the investment.

"We've been exploding out the team and we're going to continue to do that in every department," he said.



Smith: funding approaches \$40M

Aliso Viejo-based flight disruption management startup **Trustabit** has received \$100,000 investment from two accelerator programs: Shannon, Ireland-based travel tech accelerator **Propeller Shannon**, and Santa Monica-based **Expert Dojo**.

Trustabit's blockchain-powered technology automates the compensation process between airlines and customers when there are flight delays or cancellations. Rather than a customer having to make a phone call or go to the gate agent to request vouchers or compensation, they can automatically be sent via Trustabit's platform.

The company was founded in 2017 by Chief Executive **Saritta Hines**. Marketing Director **Shana Sanford** said the company is focused on the European market because of regulations that force airlines to pay passengers a certain amount for delays.

Sanford said using Trustabit's service will save money for airlines because they won't have to pay for call centers or additional gate agents. The company believes its blockchain technology makes its data more secure than a traditional network, Sanford said.



Hines: helps connect airlines, passengers after flight delays/cancellations

Orange County-based **VC Visionary Ventures Fund 1** last week released its 2018 executive summary showing it closed the year with a 33% internal rate of return, ranking it among the top performing VC funds in the U.S.

The \$30 million fund invests primarily in life sciences companies with a specific focus on ophthalmological advancements.

The fund has invested in nine com-



Weinhuff: 33% IRR

panies since its inception in April 2016, including Seattle-based **CorneaGen**, Fremont-based **Mynosys** and OC-based **TearClear**.

Fund Managing Partner **Jeff Weinhuff** said the success of the fund can be attributed to its OC location, which Weinhuff called "the epicenter of ophthalmology," and the prevalence of medical expertise among investors. Weinhuff said nearly half of the 72 fund investors are doctors who provide insight into upcoming technologies.

Weinhuff said the fund also has strong relationships with strategic parties looking to buy these companies, so they have insight into market demand.

ACQUISITION

Irvine-based sports officiating technology startup **Whistle** last month acquired Corona-based competitor **Rent-A-Ref**. Details of the acquisition have not yet been released.

Whistle was founded by Chief Executive **Oliver Barton** in 2017 after he noticed a severe shortage of sports officials for amateur sports. Whistle's app-based platform connects referees with events, allows organizers to book and schedule referees, and allows referees to be paid directly through the app.

Barton said there are over 100 million amateur games played every year in the U.S. alone, and a lack of sports officials can lead to cancellations, with youth sports in particular affected.

The platform is available nationally, though a good portion of its events are based in California, as well as in Oregon, Washington, New York and Florida.

The company raised a pre-seed round of \$320,000 in October 2017, and is in the process of raising a \$2 million seed round, which Barton said will be used to help scale the company to meet demand. Rent-A-Ref founder **Michael Radchuk** joined Whistle as part of its senior leadership team following the acquisition.



Barton: links up with Rent-a-Ref



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EVENTS

CAREER BOOSTS

March 25-April 3, 2019

Compiled by Brian Alvarado

MONDAY, MARCH 25

■ **MedTech Minds** (Medical Innovation Exchange), Irvine, 5:30 p.m., \$12-\$20, medinnovationexchange.com

THURSDAY, MARCH 28

■ **Entrepreneur Tech Startup Accelerator #23** (MasterMinds OC), Irvine, 5:30 p.m., \$20-\$30, mastermindsoc.org

■ **Battle for the Cloud** (Tech in Motion), Irvine, 6 p.m., free, goo.gl/4jxr3

WEDNESDAY, APRIL 3

■ **From Bar Room Napkin to Boardroom Table-How to Start Your Business Today** (CSUF Startup), Irvine, 6 p.m., free, (657) 278-3464, goo.gl/AxKpZv

■ **Brick by Brick-Retail Startup Academy** (SBDC Orange County Inland Empire), Irvine, 6 p.m., free, (714) 564-5200, goo.gl/1Z16Vp

RECURRING

■ **1 Million Cups** (UCI Applied Innovation), Irvine, every Wednesday, 7:45 a.m., free, (949) 824-2683, innovation.uci.edu