

Waco Innovation Fund

PURPOSE The vision of this fund is to establish a clear set of financial resources available to internally developed technology and innovation related startups to accelerate the rapid advancement of a product or solution aimed towards market viability. This fund would be used to take an idea, research, or a piece of developed technology rapidly into market. Each semester, \$50,000 to \$250,000 will distributed using programs and the process below.

STRUCTURE

Three funding streams for Baylor innovators:

Student Innovation Grant

Who: Undergrad/Graduate Students

Amount: \$5,000

Purpose: Validate ideas/products through customer discovery & lean startup

Staff & Faculty Innovation Grant

Who: Staff & Faculty

Amount: \$5,000

Purpose: Validate ideas/products through customer discovery & lean startup.

Commercialization Grant

Who: Faculty, Staff, &/or Students

Amount: \$50,000

Purpose: Launch ventures based on Baylor IP/research, assessing market viability & using lean startup methods. Funds support technology development, milestones, outsourcing, and other business activities.

PROCESS

- » Semiannually, a simple one-page application opens for 30 days.
- » Top ideas win a 10-minute pitch before AVP & select judges. Winners selected the same day.
- » Funding awarded within 30 days.
- » 8-week commercialization bootcamp with mentors
- » A final report will be submitted by each grant recipient at the 6-month mark from funding.
- » Finalists demonstrating substantial progress will be eligible for access to further support and resources, offered both within Baylor and externally.

PROGRAMS

Product Launch Program

Ideation Hour

Feasibility Lab

Commercialization Bootcamp

SPONSORSHIP OPPORTUNITIES

<u>Benefits</u>	<u>Program (title)</u>	<u>Partner (exclusive)</u>	<u>Supporter (non-excl)</u>
Amount	\$15,000	\$10,000	\$5,000
Program Exclusivity	Yes	No	No
Industry Exclusivity	Yes	Yes	No
Innovation Advisory Council	Yes	Yes	Yes
Networking Opportunities	Yes	Yes	Yes
Brand Recognition	Yes	Yes	Yes
Mentorship Opportunities	5	3	1
Speaking Opportunities	3	2	1
Workshop Opportunities	Yes	Yes	No

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