

THE UNIVERSITY OF CHICAGO INNOVATION FUND



What is the Innovation Fund?

The University of Chicago Innovation Fund invests in early business development and proof-of-concept work for ventures created by faculty, students, and staff. By applying commercial discipline and supplying focused pre-commercial seed funding, the Innovation Fund helps you move your technology along a commercial path and cultivates a community of early stage innovators and entrepreneurs connected to the University. Innovation Fund investments may be used to support prototyping, bridging of applications domains from academic to commercial, critical market studies, and leveraging of other proof-of-concept funding sources.

How much funding is available?

The University of Chicago has committed to expanding the Fund to \$20 million. In past cycles, the Innovation Fund has awarded funds ranging from \$20,000 to \$150,000. However, the committee considers any requests with a convincing case that funds will enable the team to reach a critical milestone, paving the way for commercialization, market validation, or external funding.

How are the funds structured?

For awardees that are not and will not transition to a legal commercialization entity, Innovation Fund awards are grants. For awardees that are legally incorporated or intend to do so, Innovation Fund awards are structured as entrepreneur friendly convertible debt.

Application Format

Applications are expected to describe the problem being addressed, the proposed solution, the state of the technology and the project to be funded. Below is the list of required questions:

- Describe the problem you are solving and why it is important
- Who has this problem?
- What is your solution and how is it unique?
- What have you accomplished to date?
- Who is your competition?
- Outline the proposed project to be funded including: timelines, milestones, and use of funds.
- How will this project's outcomes attract outside funding / partnership / customers?
- Why is your team the right one for this project and how is it affiliated with the University of Chicago?
- If applicable, who controls the Intellectual Property related to this project?
- *Optional supplemental information:* Upload any technology disclosures, papers, or short presentations that could provide more information for the selection committee. Please keep these materials concise to allow the committee to review them in a timely manner.

Sign Up!

Applications will open February 3rd, 2016. Sign up to be notified when applications open at:

[Innovation Fund Webpage](#)

Questions?

Please contact Jason Pariso, Director, Innovation Fund (jpariso@uchicago.edu), or Wolfgang Connell, Assistant Director, Chicago Innovation Exchange, (wolfgangc16@uchicago.edu).