

# Polsky Center for Entrepreneurship and Innovation

The mission of the Polsky Center is to support the entire University of Chicago and surrounding community by bridging the gap between knowledge and practice, idea and action, and research and impact through education, new venture creation, and partnerships. The Polsky Center helps students, faculty, staff, alumni and local community entrepreneurs accelerate their ideas down a clearly defined “Innovation Pathway” from initial concept to commercial validation—making it easier and faster for any innovator, researcher, or entrepreneur to fully realize the commercial impact of their idea.

## Highlights Include:

- **Entrepreneurship Curriculum:** Today, entrepreneurship is the top concentration at Chicago Booth, featuring 30 courses taught by 24 research and clinical faculty.
- **New Venture Challenge:** Launched in 1996, the Polsky Center’s capstone program, the Edward L. Kaplan, ’71, New Venture Challenge, is recognized as the top university accelerator program in the nation and has successfully launched more than 160 companies still in operation. These companies have gone on to raise more than \$575 million in outside funding and deliver \$4 billion in exit value. Among its impressive roster of portfolio companies, the NVC proudly boasts GrubHub and Braintree.
- **UChicago Innovation Fund:** The \$20 million UChicago Innovation Fund invests in proof-of-concept and early business development work for viable new startups created at the University. To date, the Fund has invested \$4.7 million in 60 startups.
- **Polsky Exchange:** The Polsky Exchange is a 34,000 square foot coworking space for early-stage startups. Located on 53rd Street, the Polsky Exchange features an on-site fabrication and prototyping lab and counts more than 2,500 members.
- **Technology Commercialization and Licensing:** The Polsky Center oversees a diverse portfolio of more than 630 inventions with an estimated value of \$300 million. Over 200 active licenses from this portfolio drive annual revenue back to the University and its innovators.
- **Strategic Partnerships:** To translate more ideas into commercial opportunities, the Polsky Center develops strategic alliances with corporate leaders and industry partners. A recent example is the five-year agreement with AbbVie that is designed to improve the pace of discovery and advance medical research in oncology.

