

UCHICAGO INNOVATION FUND

Managed by the Polsky Center for Entrepreneurship and Innovation, the University of Chicago's \$20 million Innovation Fund invests in early business development and proof-of-concept work for ventures created by faculty, students, and staff at UChicago and its affiliated laboratories.



PURPOSE OF THE INNOVATION FUND:

The primary objective of the Innovation Fund is to reduce friction to capital and commercial markets for early-stage technologies and ventures arising from University IP and ideas. This high-risk, early-stage capital is not available in the market because the idea or technology currently exists in an early state of development where it has progressed beyond basic science and research grant funding, but is too early to attract corporate or venture capital funding. Therefore, the Innovation Fund acts as a necessary bridge to help early-stage ventures and technologies receive proof-of-concept funding to reach their next milestone in the commercialization process.

WHO SHOULD APPLY?

Early-stage ventures, IP, technologies and innovation created by faculty, students, staff, and researchers at UChicago as well as from its affiliated labs—such as Fermilab, Argonne, and the Marine Biological Lab—are eligible to apply to the Innovation Fund.

BENEFITS FOR FUND RECIPIENTS:

In addition to funding, Innovation Fund recipients receive support and guidance before and after they apply to the Fund through the extensive resources, mentorship and venture support programming provided by the Polsky Center for Entrepreneurship and Innovation.

BY THE NUMBERS:

\$20 million

Size of the UChicago Innovation Fund

\$50,000-\$250,000

Typical size of proof-of-concept funding awarded to Innovation Fund recipients

\$3.9+ million

Invested in 54 UChicago startups to date

FUNDING CYCLES:

Funding cycles are held twice a year, starting with a broad call for applications and then quickly whittled down to the top 5-6 most promising projects for a deeper due diligence. The deadline to apply for the Fall Cycle has passed, but the Spring Cycle will be open up in early February 2017.

QUESTIONS?

Contact Jason Pariso, Director of the Innovation Fund
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