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Contact: Jane Sugiyama
The Center for Entrepreneurship
734.763.2908
janesugi@umich.edu



U-M Center for Entrepreneurship Hosts 5th National Innovation Training Program

Ann Arbor, Mich. Oct. 6 2015 – The University of Michigan [Center for Entrepreneurship \(CFE\)](#) is proudly entering its third year as the Midwest [National Science Foundation \(NSF\) Innovation Corps \(I-Corps\)](#) node – one of two original nodes for this world-renowned program. For the fifth time, the U-M CFE is busy preparing to host, instruct and kick 21 new research teams “out of the building” to discover if their technology can be turned into a commercially viable opportunity.

Teams are recruited and hand picked during a strict selection process throughout the year by the NSF and the national I-Corps instructing team. The selected teams from around the country receive \$50,000 from the NSF and commit to a 7-week commercialization boot camp where they work with industry partners and mentors to test the fit of their technology in a real market. By the program’s end, teams will have interviewed hundreds of potential customers and gathered essential information about the potential impact of their research.

“These teams are given an extraordinary opportunity through this program,” said Rathindra DasGupta, Program Director, National Science Foundation. “We have been fortunate to have the U-M Center for Entrepreneurship as one of our leading nodes to teach these critical skills to scientists and researchers across the Nation. It allows NSF-funded research to reach its maximum commercial and societal impact.”

On October 13, teams of three including a university faculty member, a graduate student and an industry expert, will arrive to Michigan to learn the first steps to commercializing research. These teams will represent 21 universities from across the US, including Princeton University, UT Austin, Georgetown University, New Mexico State University and Duke University, to name a few. With CFE’s commercialization team leading the way, the goal is for the 21 teams to end the program as a startup “go” or discover they are “no-go” and return to the lab to adjust their technology to better solve a real market problem.

As the one of the first two nodes established back in 2012, The Center for Entrepreneurship, in partnership with NSF and VentureWell, has now run five National I-Corps programs, as well as 24 regional programs, resulting in the training of more than 2,000 participants in the I-Corps Lean LaunchPad methodology.

“Running these programs is a huge commitment of time, resources and dedication for all involved,” added Lauren Sheridan, CFE commercialization Program Manager. “The collaborative effort of the CFE, NSF and VentureWell is immeasurable, and well worth it as we continue to see the immediate impact these programs bring.”

Teams that have participated in National or regional I-Corps commercialization training have spurred more than \$15M in follow on funding since the program's inception. The projects that turned into a "go" have supported economic growth in the region by creating new jobs, and the technologies that have returned to the lab are able to more efficiently and effectively use their resources to create a product that can be successfully transitioned into the world.

The Associate Director of the Center for Entrepreneurship and lead I-Corps instructor for the U-M node, Jonathan Fay, has been with I-Corps since its inception: "We have seen more than 115 teams through the National program alone these last 3 years and with every new cohort, the drastic change we see in the engineers and scientists is astounding. We are changing their mindset about how to approach commercialization as well as teaching a methodology where discovery of the needs of the market shape research, to bring the most significant impact potential possible."

For more information on The University of Michigan Center for Entrepreneurship Commercialization programs and opportunities, [click here](#).

For questions about the National I-Corps program starting on October 13, contact Lauren Sheridan, laurensh@umich.edu.

About the University of Michigan Center for Entrepreneurship

The Center for Entrepreneurship (CFE), part of the College of Engineering at The University of Michigan, provides academic programs, commercialization training and broad support resources for students, faculty and community members. CFE co-manages the TechArb student startup incubator and provides overall support to Michigan's economic development efforts. Its teaching philosophy focuses on experiential learning with an emphasis on the development of an entrepreneurial mindset. It provides resources such as structured venture incubation programs, global access to both internal and external advisors, mentorship, talent and funding. CFE's mission is to ensure support for entrepreneurs from discovery through venture creation, and to enhance and expand an appreciation for entrepreneurial thinking for its students. For more information, please visit www.cfe.umich.edu.

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