



# UMD Faculty and Graduate Student Startup Support

## Goal

**Empower** UMD faculty to **transform** their research into successful startups by providing **resources** and **customized guidance** through rich entrepreneurship ecosystem at the University of Maryland and the State of Maryland.



# \$600K+ in Funding

**\$5-15K** UM Ventures Seed Grant

**\$50K** NSF I-Corps

**\$265K** TEDCO Maryland Innovation Initiative

**\$90K** Maryland Industrial Partnerships

**\$150-250K** Maryland Momentum Fund

*Not counting SBIR and other funding!*



# UMD Partners and Resources

Partner	Resources
OTC	EIRs, MII Site Miners, Tech Managers
Mtech	Advisors, Incubator space, EIRs
Academy for I&E	Co-working space
Dingman Center	Dingman Angels; Programs
UM Ventures	Seed Grants; CMAV
USM	Momentum Fund
SBDC	SBIR/STTR assistance, Business Skills, Bank relationships
MAVRIC	Cluster-specific mentors, investors, access to customers





# Step 1: Feasibility

IP is disclosed to OTC or faculty expresses interest in entrepreneurship

## Tools/Resources

- I-Corps
- UM Ventures Seed Grant
- Co-working space
- TEDCO MII, Technology Validation Phase
- Entrepreneurial lead search
- IP assessment and protection
- EIR mentorship
- Industry experts

## Deliverables

- “Yes” or “No” on startup
- Business Model Canvas
- Customer discovery results
- MVP design
- Go to market strategy

6-18 months



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# Step 2: Startup Formation

Faculty decides to form a startup company and license IP from the University

## Tools/Resources

- MII: Company Formation
- Co-working space
- Entrepreneurial lead search
- IP assessment and protection
- EIR mentorship, Industry experts
- \$15,000 in AWS credits
- Incorporation help through MIPLRC
- SBIR assistance through SBDC
- Angel/VC prep, education, introductions
- Business skills workshops: HR, accounting, finance etc.
- Quickbooks through SBDC
- Legal help with trademark registration through MIPLRC

## Deliverables

- Incorporated company
- Licensed IP
- Funding strategy
- Active fundraising efforts, incl. SBIR
- MVP development
- Alpha/beta customer(s)/ user(s) lined up

6-18 months





# Step 3: Startup Acceleration

Startup is formed, CXO team is in place, focus on product/service launch and customer acquisition

## Tools/Resources

- Co-working space/ Incubator space
- EIR mentorship
- Industry experts
- Legal assistance
- Angel/VC introductions/ venture financing education
- VC pitch coaching
- Business skills workshops
- Assistance with CXO team formation
- Momentum Fund
- R&D funding via MIPS

## Deliverables

- Management team
- Active fundraising efforts
- Beta deployed
- Customer acquisition
- Early revenues

6-24 months





# Step 4: Self-sustaining Startup

Focus is to transition to self-sustaining business showing healthy revenue growth

## Tools/Resources

- EIR mentorship
- Industry experts
- Angel/VC introductions
- Momentum Fund
- Assistance with locating office/manufacturing space
- R&D assistance via MIPs

## Deliverables

- Secured financing
- Active customers/users
- Market share growth
- Revenue growth
- Clear path to profitability
- Mentoring other startups

6-24 months



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