Have a great technology concept?

Need funds to explore the commercialization pathways?

**Apply for an NJIT – I-Corps Site Mini-Grant**

NJIT has been designated as an NSF I-Corps Site and through the NJIT School of Management and NJ Center for Innovation Acceleration, we will provide specialized training and mini grants of up to $3,000 to teams interested in exploring the commercial viability of their ideas for products and businesses that are based on their own inventions or NJIT intellectual property.

Do you have an exciting technology that works in the lab? Would you like help to start a company to commercialize the technology? Do you want to test a prototype in the real-world environment?

**What are the benefits?**

Learn the lean start up methodology – an approach that has significant advantages over traditional business planning / new product development approaches.

Get out of the building and spend the majority of your time talking to potential customers to discover how your technology could effectively ‘solve’ customers’ unmet needs or pain points

Make connections with experienced entrepreneurs and investors that can lead to potential follow-on support or collaboration

**Who is eligible?**

I-Corps mini grants are available to teams made up NJIT students and faculty. Each team must have:
- an entrepreneurial lead( typically an NJIT undergraduate or graduate student(s))
- an academic lead researcher/advisor (faculty member)
- a business mentor with significant entrepreneurial business experience.

The NJIT I-Corps Program Managers (Dr. Michael Ehrlich and Ms. Judith Sheft) will provide assistance to complete teams as necessary. You must have at least 2 teams members identified to apply.

All team members must be able to participate for the 6 month project duration.

**DEADLINES:**
Deadline for Submissions: Thursday September 17th 2015

Interviews of Finalists: Monday – Friday, September 21-25, 2015

Announcement of Awards – Friday October 2nd 2015

Mandatory Team Orientation - Wednesday October 14th (Common Hour)

**Expectations over Grant Period:**

Following the Mandatory Team Orientation meeting, the teams will be expected to participate in a self paced learning exercise for the Lean Startup Method, which is set up on Moodle. There will be several follow on mandatory team meetings scheduled to help provide support and to keep teams on target.

There are video lessons, written assignments, and quizzes to help you keep on track.

Teams will also be expected to get out of the building/lab and to interview prospective customers. Interview best practices and samples are posted in Moodle.

This first phase should be completed within three months and could be done in as little as 30 days.

Funding will be released in conjunction with this learning activity.

For the remainder of the grant period, we expect teams to advance the commercialization of their new technology to get to a GO/NO-GO point at which they will know whether they want to proceed.

Next steps for a GO decision could include an application for a $50,000 NSF I-Corps Grant, Submission of an SBIR application for $75,000-150,000, Submission of a NSF PFI-AIR-TT grant for $200,000, Pitches before Angel Investors, or Other Steps.

**QUESTIONS: PLEASE CONTACT:**

Dr. Michael Ehrlich – NJIT School of Management and Co-Director of the NJ Innovation Acceleration Center - ehrlich@njit.edu

Judith Sheft Co- Director of the NJ Innovation Acceleration Center - sheft@njit.edu