UVM Office of Technology Commercialization

ACCD NextGen Grant: January 2016 (Summary Report)

The Office of Technology Commercialization's (OTC) supports qualified University of Vermont (UVM) technologies and startups through the Next Generation funding program. These funds benefit the projects most likely to have a positive impact on the Vermont Entrepreneurial Ecosystem. UVM invests in the initial discovery, assessment and intellectual property protection separately. ACCD grant funds are allocated for early stage development of commercially promising technologies to provide support for proof-of-concept testing, prototyping, attracting additional capital, startup company formation or co-development of the technology in collaboration with a local company.

The $100,000 of NextGen funds received annually are critical to provide these nascent technologies the necessary resources to bridge the "Innovation Gap" – attracting additional capital, job creation and product development would not be possible without these type of funds to benefit the local entrepreneurial ecosystem and in many cases assist to keep talented individuals in Vermont.

In the absence of the NextGen funds these early stage technologies with significant investment in patent protection might otherwise fall in the innovation gap as excellent ideas and perhaps even strong patent applications, but lacking a proof of concept data or prototyping to attract standard commercial investment.

Each of the current NextGen projects maintains a key technical employee in Vermont, supports co-development with a local company for prototyping or supports the creation a new Vermont-based business entity. The focus is to give Vermont a competitive edge to attract and create employment opportunities based on UVM innovations.

An example of a NextGen funded startup company: EASY LLC (FY2012/2013 recipient) has created a set of tactile drawing tools that bring blind users the opportunity to create, edit, interact with and share tactile graphics like their sighted peers. EASY is working with Pearson, the largest educational publisher in the world, to make accessible graphics workbooks for Blind and Low Vision students. This partnership will revolutionize learning opportunities for these students, and make access to STEM learning easier.

EASY: http://www.easytactilegraphics.com/ FY 2012 ACCD Pre-Seed Grant $20,000 FY 2013 ACCD Innovation Grant $100,000	Immediate	Near term (1-3yrs)	Midterm (3-5yrs)	Long term (5+yrs)
Building a Community of Innovation	2011 VCET BTV office	Tech Jam demo	WPTZ TV 03/2015	
Capital Attraction	$100,000 National Federation Blind	$165,000 Phase 1 NIH STTR granted	$1,000,000 Phase 2 NIH STTR granted	
Business Formation and Job Creation FTE is a 2011 UVM graduate	1 FTE		Interns: 3 UVM, 1 Champlain	
Product introduced to market			2014 Already in 60+ schools with blind students	
Exit			In discussions for acquisition	

An example of Co-Development: Bounded Vortex Aeroacoustic Cleaner (FY2014 recipient)

Aeroacoustic cleaner: https://www.chroma.com/ 2014 ACCD Grant $40,000	Immediate	Near term (1-3yrs)
Building a Community of Innovation	Bellows Falls & Burlington, Vermont	
Capital Attraction	Matching financial and human capital to develop	
Business Formation and Job Creation	1 UVM graduate student intern	
Exit	Initial discussions on licensing to VT company	

An agreement has been signed for further development of this technology with the intention of licensing to Chroma in Bellows Falls, Vermont with the potential to create new jobs and internship opportunities within the State. The results are very promising as reported by our partner, Dr. Henry Schek at 89North: "*The project met or exceeded the objectives in the sense that we produced a flexible test platform and were able to show the utility of the technique along several different dimensions. Not only does it clean the optical parts we tested, it does indeed remove dirt from the environment permanently. While we hadn't considered this in advance, we also discovered that compared to current practices, which relies heavily on an operator, the bounded vortex flow is faster to execute and much more repeatable."*

NEWLY FUNDED: Incentivizing Healthy Choices (FY2016 recipient) – Dr. Christopher Jones

"Thank you so much for your kind support and for the support from the State Innovation Award. This award meets an essential need for our start-up company called trUSx with a first application called trUStr, a text-only feature that will provide relevant healthy rewards in an unexpected way towards healthy change. It is nearly impossible to find early stage funding in our region. This award has renewed our interest in establishing ourselves as a Vermont-based initiative, where we hope to employ Vermonters, especially data analysts and mobile design experts, as we grow. If it were not for this timely award, our progress would have certainly been delayed or shelved prematurely, so we are immensely grateful for this funding. The funding will go towards building the first iteration of a functional product, legal consulting to establish everything in a scalable way, conducting market research using inter alia Cornell Consulting Group as well as mechanical Turk (Amazon), Twitter, and local campus surveys, and establishing a designated presence within the Vermont Center for Emerging Technologies. Once again, thank you for this grant that lifts us from the zero line and gives us a real shot at becoming a success in the invisible app rewards space."

Thank you for the opportunity to share these examples. UVM OTC embraces our role supporting economic development in Vermont .

Respectfully,
Dr. Corine Farewell
Director, Office of Technology Commercialization
University of Vermont
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