

Thermo Fisher Student Venture Fund

\$50K and Business Development Aid for a Commercially Viable Science Technology Applicable to RNA Research

Inventors' team funded for 9-12 months of research for scientific proof-of-principal and market analysis. Thermo Fisher may choose further funding or licensing of your invention. Benchmark payments and royalties for the inventors should Thermo Fisher or another company decide to proceed with commercialization. Faculty mentors and the Department providing the space and equipment for the development of patented marketable products by the teams will enjoy a percentage of the licensing benchmark payments and royalties.

SVF Implementation: The SVF will be implemented through the framework of an entrepreneurship course offered by UAlbany's School of Business. Students interested in participating in the Thermo Fisher Scientific SVF will be given the following guidelines for project proposals as part of and facilitating to their thesis. Due at the end of the entrepreneurship course:

- 1) The proposed research projects must be related to technology or methods development that can be used for RNA science, must be interdisciplinary in chemistry/biology/engineering and commercially viable as related to TMO product lines;
- 2) Students must take* the entrepreneurship course (Spring 2012: BMGT675 Introduction to Entrepreneurship) to be in the program and pursue their ideas as commercial products
- 3) Within the entrepreneurship course, students must form teams with other science graduate students, post-docs, and School of Business students (identified through entrepreneurship course). Key to this learning experience is the SVF incentive for entrepreneurship. Science graduate students in the course will form teams with School of Business graduate students to generate novel ideas with some competitive advantage over existing applications/technologies based on empirical research in RNA science and its applications and preliminary market analysis. It is important for the teams to form prior to formalizing projects in order for the business students on the team to research the body of intellectual property and market opportunities so they are well-versed to provide feedback to the science students on the team during concept generation and development. **The students on each team will learn about the composition of, and formally submit an invention disclosure to UAlbany describing a plausible application/technology** that has arisen from their own creativity and/or is driven by challenges in science and technology applicable to RNA research. The course culminates in a science proof-of-concept and business plan competition with a written and an oral presentation by each team to a panel of scientific and business mentors. The teams will compete for **two \$50,000 awards to conduct proof-of-concept research and \$15,000 from the School of Business to develop their business and marketing plan.**

Review criteria:

1. **Scientific merit**
 - a. Overall evaluation
 - b. Probability of proof-of-concept funding beyond initial SVF
 - c. Reasonableness of intermediate and long term goals
 - d. Significance
 - e. Innovation
 - f. Approach and feasibility
 - g. Students and Synergy
 - h. Environment
 - i. Budget reasonableness
2. **Market potential**
 - a. Market Size
 - b. Competitive landscape
 - c. Risk Level–Type of Innovation
incremental vs. discontinuous
3. **Synergy with existing TMO product lines**

*Substitutes for elective course requirement in your degree program. No additional tuition costs if already enrolled for maximum hours as graduate student. If already past the needed graduate credit hours, or a postdoctoral fellow, do not enroll for credit hours, yet still eligible if participating in the course.

Enrollment and Registration Information