

# Penn I-Corps Site

## Summer Startup Accelerator

### Program Overview:

Funded by the National Science Foundation I-Corps program, the Penn I-Corps Site is a business accelerator program, which will further develop Penn's entrepreneurial ecosystem. The Penn I-Corps Site seeks teams to participate in its summer accelerator program. Participants apply as teams.

The summer accelerator consists of:

- a six-week workshop on Customer Development where participants are coached on designing and validating a business model, followed by
- a two month period during which the teams are mentored to work on their ideas

### The project:

Site team ideas or projects can originate from student work, research (funded or unfunded), institutional, or industrial projects. The program encourages projects with a focus in an area(s) of science, technology, engineering, or mathematics. However, all types of projects will be considered.



**Collaborate.**



**Educate.**



**Accelerate.**

### Team composition:

Teams are composed of three to five members who can be Penn students, post-docs, staff, faculty, alumni, or members of the local entrepreneurial community.

The **Entrepreneurial Lead** is a Post-Doctoral scholar, a student, professional staff, or alum with relevant knowledge of the technology and a deep commitment to investigate the commercial landscape surrounding the innovation.

The **Academic Lead** will be responsible for overall project management. The AL will preferably have an academic appointment that would normally qualify the AL to submit proposals or play the role of a PI in subsequent submissions to NSF. The AL can also be Post-Doctoral scholar, a student, professional staff, or alum provided that person has a deep understanding of the technology that serves as the focus of the project.

Additionally, teams will have a **Mentor**, who can either apply as part of the team or be provided by the Site. A Mentor will typically be an experienced or emerging entrepreneur with experience in transitioning technology out of academic labs. The Mentor will be responsible for guiding the team forward and tracking progress. The Penn I-Corps Site will find mentors for the team that do not have them.



## Team Formation Process:

The Site will assist in the formation of teams by facilitating networking sessions, the first of which takes place at the Feb 24 Penn I-Corps Launch Event. Participants will be encouraged to mingle and exchange ideas to discover common interests and compatibility for team formation.

## Benefits of the program for participants:

The Penn I-Corps Site accelerator will provide:

- Education: through the workshop on Customer Discovery
- Mentoring: via Penn's entrepreneurial network
- Monetary support: up to \$2,500 in funding, which can be used for prototyping materials, travel to visit potential customers and end users, and other justifiable resources
- Continuing commercialization support

**Workshop on Customer Discovery:** Teams participate in an eight week series of workshop that follows the Customer Development pedagogical approach. The workshop will meet twice a week for 2 hours.

**Mentoring:** The accelerator will assist teams by facilitating connections with members of its extensive entrepreneurial network consisting of advisors, CEOs, investors, and areas experts.

**Monetary support:** Teams will be qualify to apply for funding of up o \$2,500 for activities related to the development of their business model, such as attending industry shows, visiting customers, and the development of prototypes.

## Continuing commercialization:

The Teams will showcase their work at a final annual event where the Site Review Board will select five teams for company creation and will have a choice of utilizing the PCI Ventures UPstart or the UPAdvisors company creation mechanisms offered by PCI Ventures.

Upon completing the accelerator, all teams will have tested and developed their business models and will be well positioned to apply for further funding. For example, teams will have all necessary materials to develop a strong application to the National NSF I-Corps program (\$50K), which substantially increases the likelihood of obtaining NSF SBIR Phase I and II funding, for a potential further funding of close to \$1 million.

After the conclusion of the Site program, all teams will have access to PCI services and programming that support company creation and startup development.

**Application Deadline:**  
April 1: for final full team applications



**More info: [pci.upenn.edu/icorps](http://pci.upenn.edu/icorps)**

