For Spring Semester
Send in Applications by July.

SOPHOMORE CLINIC
INTRODUCTION

Rowan Undergraduate Venture Fund - 2009

Rowan Undergraduate
Venture Fund
Innovative: SnoRhino

- A proprietary composite material allows snowboards to grip while being resistant to extreme environmental conditions, as well as rider abuse.
- Upper support platform works great for shorter riders.
- Lower arm can attach to binding or support board directly.
- Wrap around flaps provide grip to keep the SnoRhino securely in place.

Innovative: SnoRhino

- Austria, Canada, France, Italy, Japan, Switzerland & USA.
Innovative: SnoRhino

Joe McCrane (Okemo, VT)
What do you think of the SnoRhino? Like it! As a snowboarder, you’re always wondering why they don’t do anything. Definitely a good idea, because your foot gets tired of hanging. Even with your other foot under it...

Mike Kelly (Okemo, VT)
What do you think of the SnoRhino? I think they’re really nice. It’s comfortable, takes all the pressure off your legs.
The Process

1. Problem Discovery
2. Brain storming
3. More brain storming
4. Reaching out
5. **Finding resources** - $, supplies, equipment, time
6. Making it happen

My story – FocalCool, LLC
FocalCool, LLC + Rowan University

Rowan Venture Fund Application Process

- Observe
- Reflect
- Question

I.D. Unmet Need and solution

Review RFP

Meet with ME

Build & Submit Proposal

Re-Submit
Application Criteria

• The team must be multidisciplinary, including engineering students from at least two disciplines.

• The team must appoint a project director from the College of Engineering, an advisor from industry and, if possible, enroll in the New Venture Development course in the College of Business. (ENT06.426)

• The enterprise must involve an original product idea that can be successfully designed, developed and prototyped in a single semester.

• The team must clearly identify the business opportunity associated with their product idea.

Application Components

1. Upfront material: Letter of transmittal, Title Page, and Abstract
2. Introduction
3. Prior Art
4. Description of Invention
5. Prototype Development
6. Management Plan
7. Budget Justification
8. Budget Summary
9. Project Personnel
Application Suggestions

1. Read the request for proposal carefully
2. Generate an outline first and share with other people
3. Write a first draft & expect to spend 40-80 hours. Follow suggestions for “tight” writing: http://www.notrain-nogain.org/Train/Res/Write/wtight.asp
4. Provide draft to other people for review
5. Submit and plan on at least one re-submit: DEADLINE: AUGUST 1ST

Application Common Mistakes

1. Limited patent search
2. Vague description of invention
3. Vague description of business opportunity
4. Vague prototype development plan
5. No industry advisor
6. Limited budget explanation
Going Forward: Resources Available

- My website:
  
  http://users.rowan.edu/~merrill/

- Rowan University College of Business:
  
  http://www.rowan.edu/colleges/business/programs/bs_business/entrepreneurship/entrepreneurship.cfm

- National Collegiate Inventors and Innovators Alliance
  
  http://www.nciia.org/

- Inventnow.org
  
  http://www.inventnow.org/patent/

- Google Patent Search
  
  http://www.google.com/patents

Going Forward: Stanford Entrepreneurship Thought Leaders

http://ecorner.stanford.edu/podcasts.html
Make it happen.