

Detailed Criteria for Venture Accelerator

Venture Accelerator seeks to assist developers of new technology at the University of Maryland in the formation of new companies that pursue the full commercial potential of their discoveries. Unlike other technology advancement programs at the University, VA works exclusively with technology founders personally committed to new enterprise formation.** check the last sentence

To be considered for the Venture Accelerator Program, a new technology team must meet all of the following criteria:

1. **Technology Founders employed by or studying at the University of Maryland**

While many great technologies are developed in Maryland and the Mid-Atlantic region, VA services are currently available only to existing faculty, graduate students, and select undergraduate students of the University of Maryland.

2. **Technology Founders willing to commit to the development of a commercial enterprise**

Most successful emerging technology companies are co-managed by technology pathfinders and seasoned business executives. VA studies a potential company's founder and/or founding team to determine their "entrepreneurial spirit"- the true level of commitment to bringing their technology to market and willingness to put the company in its strongest position to succeed commercially.

3. **Technology developed beyond "pure science"**

Much great scientific research goes on at the University of Maryland; VA exists, however, to help form new commercial enterprises in a period of 18 months or less. VA, therefore, can only accept applications from teams with technology capable of going to market within one year of admission. In addition, VA cannot evaluate technologies that have not yet, at a minimum, completed "proof-of-concept". In all cases, applicants must have a working commercial prototype or a concrete path to one within six months of acceptance to the program.

4. **Product plans with clear competitive differentiation, preferably through unique, protected technology**

For VA to assist in the development of a new company, its future products or services must be capable of compelling customers to purchase consistently. In addition, the underlying technology must also allow the company to fend off competition, near and long term. Technologies with existing patent protection preferred. In all cases, however, an applicant's products must have IP that allow defensible market share.

5. **Target markets receptive to new entrants**

While VA understands that new technologies don't always have just one commercial opportunity, applicants must be able to demonstrate at least one clear addressable customer base for their new technology. Before accepting a new applicant into the program, VA must validate a prospective company's assumptions regarding customer needs and competitive superiority.

6. **High potential for sustainable, scaling revenues and earnings**

As VA's mission is rooted in the formation of successful, sustainable technology firms, VA studies an applicant's future business prospects, including its target markets, long-term product or service development plans, and pricing potential to determine the likelihood that a sustainable, fast growth, highly profitable firm can ensue. All other criteria being equal, VA seeks to work with fledgling companies that, in its assessment, have the largest addressable markets possible. While VA favorably considers technologies with scale potential in large and growing markets, VA may also accept technologies with well-defined niche leadership opportunities.

7. **Ability to locate substantial operations in Maryland**

Whenever possible, VA is dedicated to advancing economic development in Maryland. VA will seek to admit companies with no identifiable barriers to conducting business operations in Maryland near and long-term.