You can help UMass Lowell become an engine of innovation and startups in the region with a contribution to the New Venture Initiative (NVI). The NVI is a mix of university resources and equity investment designed to facilitate more startup activity at UMass Lowell.

As part of the larger Commercial Ventures and Intellectual Property (CVIP) Office, the NVI fund focuses on inventions, discoveries, products and services that have been developed in whole or in part at UMass Lowell, have achieved proof of concept (or an early prototype) and are ready for commercial product development, rather than those requiring further basic research. Once such a technology has been identified, NVI partners with the UMass Lowell community and alumni as well as its strong external network to identify and develop a compelling business plan, a strong management team and solid financial backing (from NVI, angels and venture capital investors) to launch an independent commercial venture.

This effort involves direct interaction between the entrepreneurial team, NVI staff, the NVI Investment Advisory Board and New Venture Fellows, as well as with other entrepreneurs and mentors to:

- Identify key intellectual property required for spinout;
- Create technical design plans and enable related development of functional prototypes;
- Define and develop a compelling business plan;
- Identify human resource needs and build entrepreneurial management teams;
- Facilitate legal, accounting, insurance, real estate and recruiting decisions and resource allocations;
- Assist with early business development, potential customer interactions and business/development partners;
- Structure, fund and launch the new ventures;
- Assist with the transfer or licensing of intellectual property, physical assets and human resources; and,
- Cultivate intellectual property from multiple sources to expand the UMass Lowell startup pipeline to include companies in our well-established medical device incubator, Massachusetts Medical Device Development Center (M2D2), startups utilizing UMass Lowell research and entrepreneurs working with the University to further their own concepts.

But to build upon the momentum of NVI thus far, we need to expand the ability of the program through financial and knowledge support.
The New Venture Initiative:

> **What:**

UMass Lowell’s New Venture Initiative (NVI) provides venture development services and access to a wide array of resources needed to grow a project from concept to company. Additionally, the NVI mentors faculty and students, fosters the growth of UMass Lowell companies and can make connections with the region’s strong entrepreneurial network for both financing and mentoring. The NVI will spur more startups and help them launch faster, grow stronger and be more capital efficient as they succeed.

> **Why:**

There is extraordinary potential for UMass Lowell research to create new, life-improving industries, spark economic growth and help solve society’s most pressing problems. Giants such as Cisco and Google were all born out of university research. Three of the most transformative technology companies of the past 30 years (Microsoft, Dell and Facebook) were dreamed up in undergraduate dorm rooms. With your help, UMass Lowell can unite its scholarly mission to advance human knowledge with its entrepreneurial spirit to commercialize discoveries, ideas and innovations.

> **Who:**

The NVI needs a community of UMass Lowell alumni and friends that support and promote entrepreneurship at UMass Lowell. Members advise campus entrepreneurship initiatives, invest in the resulting startups and ultimately advance UMass Lowell as one of the top entrepreneurial universities in the nation.
Three Ways to get Involved

OPTION 1: River Hawk New Venture Investment Advisory Board

- **Commitment-Philanthropic Investment**
  > $50K philanthropic commitment over three years to a pooled fund of capital controlled by UMass Lowell
  > $25K up-front philanthropic commitment
  > Return on these investments remain in the NVI Fund

- **Board Activities and Responsibilities**
  > Two in-person advisory board meetings per year
  > Review and feedback of all New Venture startup projects (prior to investment decision)
  > Voting rights on all investment decisions placed before the board for NVI Fund consideration (simple majority consent)
  > Define investment amount and stipulations (stand-alone with milestones, UMass Lowell angel commitment or third party match)
  > NVI company board role as appropriate

- **Personal Investment Limitation**
  > Investment Advisory Board members may make separate personal follow-on investments in NVI-approved businesses for ROI only after NVI commitment has been fulfilled (i.e., in a subsequent round where NVI does not invest)
  > Investment Advisory Board members are asked not to make separate personal investments in NVI projects

OPTION 2: River Hawk New Ventures Network

- **Commitment**
  > $10K annual membership fee or $15K with a two-year commitment
  > Interest in supporting UMass Lowell startups
  > Review NVI opportunities after the initial NVI financing
  > Ability to complete or facilitate independent due diligence on opportunities

- **Membership Activities**
  > Two in-person meetings that will highlight UMass Lowell startup opportunities, allow for member networking and angel investment training
  > Ability to mentor and recommend mentors to NVI projects prior to investment decisions
  > Exclusive member-only events with access to UMass Lowell and NVI leadership and NVI project teams
  > Access to like-minded investors to facilitate syndication

- **Personal Investment Opportunity**
  > Investment decisions can be based on return-on-investment or philanthropic considerations, or both
  > NVI Company board role possible

OPTION 3: New Venture Mentoring

- **Commitment**
  > Opportunity to work intimately with UMass Lowell startup efforts
  > Share your knowledge, expertise and experiences with UMass Lowell entrepreneurs
  > 1 year commitment with 4 hours of time dedication per month

- **Activities**
  > Attend a free mentor training program
  > Access to NVI events and resources
  > Exposure to new ventures, projects and ideas
All options offer the following benefits:

- **Networking** with other UMass Lowell alumni, friends, entrepreneurs, investing angels and venture capitalists
- **Relationship-building** with leading UMass Lowell researchers and NVI startup executives
- **Opportunities** for campus tours and conversations with distinguished University faculty members and researchers
- The **satisfaction** of knowing you are participating in a unique, innovative program—one of few such programs in the nation