

Colorado School of Mines Faculty Startup Fellowship Program

Background:

Colorado School of Mines seeks to build on its long history of translational research to create a culture that encourages, supports, and rewards “impact beyond publication”. Mines aims to evolve into a well-known and nationally-recognized innovation engine that contributes significantly to the economy and leverages that to provide unique education, research, and partnership opportunities for its faculty and students, thereby amplifying its impact on society and prosperity.

To that end, the **Colorado School of Mines Faculty Startup Fellowship Program** described below has been created to recognize and support its faculty in their translational efforts, particularly as they relate to technology and product commercialization and the start-up of new companies.

This program was designed with input from faculty and others with commercialization experience, and addresses the three strongest signals from those discussions: (a) faculty need time to pursue commercialization, (b) they need coaching and mentoring on how to advance their ideas and technologies, how to secure investment, and how to build teams to drive the commercialization, and (c) they need to be recognized and rewarded for their commercialization and start-up efforts.

With that in mind, faculty selected for this program will be recognized as **Colorado School of Mines Faculty Startup Fellows**, they will be provided some release from instruction and committee assignments, and they will be connected to the programs and financial resources available through the Beck Venture Center, McNeil Center for Entrepreneurship and Innovation, the Office of the Vice President for Research and Technology Transfer, and the Mines Foundation. Also, their commercialization efforts will be considered as part of their annual evaluations and will be considered as measures of impact for promotion and tenure evaluations.

Application for, and Selection of Faculty Startup Fellows

Interested faculty can apply as described below. Whether or not someone is selected for the program will be based on the clarity and strength of the proposal, the resource request, the needs of the university, and feedback and commitments from the organizations that would support the proposal (e.g., VPRTT, dean, department head, Beck Venture Center, Provost, etc.).

It is suggested that faculty have preliminary discussions with those people and organizations before applying and it is a requirement that Mines Faculty Startup Fellows be closely connected to and active in the programs offered by the Beck Venture Center during their appointment as a Mines Faculty Startup Fellow.

Final approval rests with the Provost’s Office, which will provide a quarterly update on applications, decisions, resource investments, progress and outcomes to the President and Mines’ Executive Team.

Faculty Startup Fellows will typically be appointed for one-year terms and may re-apply for an extension to a second year. Faculty Startup Fellow appointments may be terminated before their term is completed based on considerations of effort, progress, connection to the Beck Venture Center, and changing needs of the university.

Proposals for Appointment as Colorado School of Mines Faculty Startup Fellow

Interested faculty members should submit a three- to five-page proposal describing their current and future entrepreneurial and commercialization activities, summarizing:

- the development status and intellectual property position of their technology, product, and/or company,
- potential impact of their technology, product, and/or company,
- a clear market-driven vision that describes the path to market, which may include a brief business plan; up to three letters from potential customers and/or outside investors are encouraged (and do not count against page-limit),
- a delineated description of dilutive and/or nondilutive funding both currently available or will be acquired in the future (e.g., VC support, SBIR, OEDIT, etc.), and how it will be used.
- timeline for the entrepreneurial activities,
- discussion of the potential benefits to Colorado School of Mines, and
- how the applicant will integrate their entrepreneurial experience in their teaching and mentorship activities

This should be accompanied by:

- a one-page resource request with justification; typically this will include a reduction in instruction and committee obligations, and in some cases there may be support for prototype/proof-of-concept seed-funding.
- a current CV and pitch deck, and
- an endorsement/support letter from the faculty member's department head that explains how the faculty members excused workload will be covered and an endorsement of this in a letter from the portfolio dean.

Proposals should be single-spaced with one-inch margins and a 12-point font, and all files should be submitted as a single pdf file. Proposals should be submitted to the Vice Provost for Strategic Initiatives via Kim Luzeckyj <kluzeckyj@mines.edu>.