RE: Engineering Entrepreneurship Seed Grant

The Engineering Entrepreneurship Seed Grant is open to students graduating from a McMaster University M.A.Sc or Ph.D program associated with the Faculty of Engineering and who aspire to commercialize their research by incubating this technology and business idea at The Forge and committing to working in the start-up for a year. The seed grant, valued up to $50,000, will be provided to the company established by a graduating student in order to support its launch. Each year, the faculty anticipates awarding at least one seed grant. A recipient of the grant will be referred to as an *Engineering Entrepreneurship Fellow*.

The purpose of the seed grant is to assist the start-up company as it further develops research inventions and discoveries generated within the Faculty of Engineering at McMaster, for instance in the laboratory of a thesis supervisor. To be eligible to apply, students must be in their last year of their degree, where the grant will be provided only after a student has graduated.

The grant will support business expenses as the company seeks to secure its first round of investor funding. For a grant application to be successful, the company and student must be able to demonstrate that the intellectual property related to the idea or research is secured and all inventors and related parties have agreed to its commercialization, and have identified potential customer(s), application(s), or market(s) for the technology.

This competitive program will develop a Fellow's entrepreneurial potential and business leadership skills. Award of a grant also includes space at the Don Pether Incubation Centre and training support through The Forge, McMaster University's business incubator located in the McMaster Innovation Park. Participants must be ready to move beyond a research idea developed in a lab and will be required to engage with customers and investors, build a network of advisors and business mentors, create a team, and participate in design thinking activities.

**Eligibility**

Recipients must:

* Be enrolled as full-time students in an M.A.Sc or Ph.D program in Engineering at McMaster University and anticipate graduating within 6 months of applying for which supervisor affirmation is required.
* Be Canadian citizens, permanent residents, or international students with valid work visas.

1 https://theforge.mcmaster.ca/
* Be able to receive the seed grant as business income into the start-up company for which the student is an officer, key employee, or founder.
* Commercialize intellectual property related to their research for which they are listed as an inventor with an Engineering faculty member at McMaster University. The intellectual property must also be optioned or licensed to the company by the university.
* No portion of the grant may be used for research scholarships nor may it be used to leverage other scholarship funding like the MITACS Accelerate Entrepreneur Fund where a portion of the grant would be required to go to the research scholarship.

**The Award:**
The seed grant will provide up to $50,000 in funds and start-up space at the Don Pether Incubation Centre at McMaster Innovation Park for one year. For a successful applicant, the grant will begin within a month after the student has been cleared to graduate by their program (namely, all degree requirements including a thesis defence and submission of the thesis have been completed). The Faculty reserves the right to rescind the grant if the student has not been cleared to graduate within eight months following communication of the award.

Funds associated with the grant will normally be dispensed in the form of twelve monthly payments by The Forge to the start-up company. These monthly installments are contingent upon the student remaining at the company and quarterly reports from The Forge that the company is actively pursuing business development. A monthly installment may be deferred by the company/student with the permission of the Dean of Engineering or his/her delegate.

Awardees are encouraged to summarize their company’s development plans in a short report after the first month. Reports will be shared with Don Pether, so that the donor of the space can learn about the company’s activities.

Faculty and McMaster will not make any claims for ownership in the company as a result of this Seed Grant.