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## **9 UW entrepreneurs to receive up to \$325,000 in grants from Ideadvance Seed Fund**

**Latest round of funding means up to \$900,000 awarded to 28 teams for commercialization efforts**

MADISON, Wis. – Nine University of Wisconsin System faculty and student teams are receiving up to \$325,000 in the latest round of Ideadvance Seed Fund grants from the Wisconsin Economic Development Corporation (WEDC) and the University of Wisconsin-Extension Center for Technology Commercialization (CTC).

With the grants announced today, Ideadvance has awarded up to \$900,000 to 28 teams and has provided them with training and business mentoring to help them develop strategic business models for ideas and technologies generated at UW campuses.

Four teams are the first Ideadvance participants to progress to Stage Two of the program, and will receive grants of up to \$50,000 each. Five new Stage One teams have been inaugurated into the program and are eligible for grants of up to \$25,000 each.

Stage Two awardees refined their strategic business models and—less than six months after receiving Stage One awards—made significant progress, including securing investments and developing collaborations with national partners. They represent a diverse variety of innovations ranging from a nanoparticle-based sensing platform to a cloud-based mobile payment service.

“The growth we have seen in Stage Two awardees demonstrates increased business competence and impressive strategic development that is beyond their experience in the market place,” said Mark Lange, executive director of the UW-Extension Division of Entrepreneurship and Economic Development.

The four teams winning Stage Two grants are:

- Innovative Foundry Technologies, UW-Whitewater
- Nannoaffix, UW-Milwaukee
- Organic Research Corporation, UW-Milwaukee
- Tali Payments, UW-Milwaukee

Five additional teams were accepted into Stage One in the program's third round of Stage One funding. They are:

- DG1 Technologies, UW-Milwaukee
  - Gift of Tongues, UW-Eau Claire
  - Ictect, WiSys Technology Foundation
  - Tactical Athlete, UW-Milwaukee
  - YourBook, UW-Platteville

UW System and WEDC last year launched the \$2 million seed fund to speed commercialization of ideas and technologies generated at UW campuses outside of UW-Madison. The fund provides up to \$75,000 in two stages to support entrepreneurs as they evaluate product or service ideas, explore key markets, validate demand and develop strategies for investment sources.

Ideadvance is part of WEDC's efforts to expand collaboration with the UW System, business leaders and others throughout the state to remove the barriers to high-tech commercialization through its new Start-Seed-Scale (S3) initiative. Under the S3 umbrella, WEDC and its partners are implementing financial and operational assistance to address Wisconsin's business startup and seed-funding challenges.

"We need to create opportunities that foster the culture of innovation and entrepreneurship," said Lisa Johnson, WEDC's vice president of Entrepreneurship and Innovation.

"Ideadvance provides a foundation of support to the ideas and technologies emanating from our University of Wisconsin System and provides the much-needed seed capital and business support to successfully launch these next-generation companies."

Another round of stage one funding opens in April. Applications may be submitted by UW System students or faculty, or by companies licensing technology from the WiSys Technology Foundation or the UW-Milwaukee Research Foundation. Contact Idella Yamben, New Idea Concierge, for more information ([uwideadvance@uwex.edu](mailto:uwideadvance@uwex.edu) or 608-263-3315).

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[The Center for Technology Commercialization](#) operates within UW-Extension's Division of Entrepreneurship and Economic Development. CTC provides one-on-one assistance to early-stage emerging technology businesses throughout Wisconsin. Center consultants are experts in commercialization processes. CTC has collaborated in acquiring more than \$100 million in federal and other funding for clients.

[The Wisconsin Economic Development Corporation](#) (WEDC) leads economic development efforts for the state by advancing Wisconsin's business climate. WEDC nurtures business growth and job creation by providing resources, technical support and financial assistance to companies, partners and communities in Wisconsin. WEDC has four focus areas: business and industry development, economic and community development, entrepreneurship and innovation and international business development.