

# UW-Milwaukee: Research Foundation receives WEDC grant for UWM startups

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Leveraging a \$200,000 matching grant from the Wisconsin Economic Development Corporation, the University of Wisconsin-Milwaukee Research Foundation has developed a Bridge Grant Program that will help commercialize innovations developed at UWM and contribute to the health of the local economy.

The UWMRF is working to raise funds to create a pool of \$400,000 that will be used to invest in startup companies involving UWM faculty, students or staff that have licensed intellectual property through the foundation.

With UWMRF support, 15 campus startup companies have launched. Currently the foundation offers one other seed-funding source – its Catalyst Grants Program, which began in 2007.

The Bridge Grant Program follows the example of many universities which have created “gap” funds to compensate for the shortage of capital for university-based innovations. These funds can be focused on translational research, proof of concept, and startup formation and growth.

“This is a great opportunity to accelerate strong ideas at UWM by using early stage investment. The Bridge Grant will be instrumental in helping our teams accomplish key milestones and attract further funding from agencies and investors,” said Jessica Silvaggi, UWMRF director of technology commercialization.

Funding for this matching grant is provided by the WEDC’s Capital Catalyst Program.

“Startups coming out of universities have extraordinary potential but are faced with challenges in converting the underlying research into business opportunities,” said Aaron Hagar, vice president of the WEDC’s Division of Entrepreneurship & Innovation. “This new fund helps close that gap and gets these promising technologies to the point where private sector investment can take over.”

UWM entrepreneurs will be able to apply for Bridge Grant funds in two stages. Successful teams receiving a phase 1 grant are eligible to apply for a phase 2 award. Teams will also be supported by the UWMRF’s ENGAGE mentor program and by course offerings at the UWM Lubar Entrepreneurship Center (LEC). Evaluating the applications will be a selection committee that consists of external members (investors, entrepreneurs and industry leaders), LEC leadership and the UWMRF fund manager.

The UWMRF hopes to make its first awards next year. To learn more or help support the program, contact Silvaggi at [jessica@uwmrf.org](mailto:jessica@uwmrf.org).