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June 30, 2015

UNH's Entrepreneurship Center Announces Recipients of First Summer Seed Grant

DURHAM, N.H. – Four teams of student entrepreneurs have been selected as recipients of the Peter T. Paul Entrepreneurship Center's first Summer Seed Grant.

In May of this year, the Entrepreneurship Center invited students to submit proposals for grant funding to continue to develop prototypes and business models during the summer months. Applicants were required to submit an executive summary, a three-month project plan, and a proposal for the needs and allocation of funds. Students were encouraged to build teams with diverse skills by selecting partners from across multiple disciplines.

The teams have already begun working on developing their entrepreneurial ventures. Throughout the summer, teams will be able to take advantage of opportunities to meet with and develop relationships with mentors in the UNH Wildcatalysts Network, who provide or introduce teams to subject matter experts and investors. The teams will also receive support and advice from UNH faculty and staff advisors, and provide regular plan updates. The grant period runs until August 28, 2015.

The winning teams are:

DropBio - Investigating the advancement of bio-ink technology

iRC - Combining competitive game play and remote control cars

NeighborFund - Delivering financial and social returns through real estate investment crowdfunding

UNH ROV – Creating a more advanced and maneuverable underwater remotely operated vehicle (ROV)

“Fifteen teams responded to the RFP within a very short timeframe, and we were so thrilled with the diversity and quality of the proposals that we decided to fund four teams instead of only one,” said Marc Sedam, managing director of UNHInnovation and the Entrepreneurship Center. “The Entrepreneurship Center was established to facilitate the development of UNH creativity from concept to marketplace, and the Summer Seed Grant was created in that spirit. What better way to spend the summer than testing out whether these great early stage ideas could really support a company.”

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