Applicant Information Package

Lab2Market Launch 2023

lab2market.ca
About Lab2Market Launch

Lab2Market Launch is a three-month summer accelerator that brings together early-stage entrepreneurial teams to launch ideas into viable businesses. L2M Launch is designed for student and research teams who are committed to forming, building, and growing scalable ventures.

Launch provides participants an involved experience that:

- Strengthens the founder’s leadership skills
- Improves business acumen
- Helps run and grow their business
- Helps navigate how to finance a venture

Participants benefit from Dalhousie University’s local innovation hub while also receiving access to the broader network and credibility of the national Lab2Market program.

L2M Launch aids in translating new ideas into innovations by increasing founders’ – and their organizations’ capacities to commercialize technology-enabled and research-based innovations. L2M Launch’s goal is to develop innovators and entrepreneurs through a process of accountability.

L2M Launch is modeled off of MIT’s delta v summer accelerator, and is delivered in partnership with Martin Trust Center for MIT Entrepreneurship. A L2M Launch cohort includes 10 early-stage venture teams, who receive extensive coaching from industry and ecosystem experts. Participants take part virtually in weekly lectures and mentorship sessions. Teams are eligible for up to $15,000 in funding while participating in the program.
2023 Launch Programs Offered by Dalhousie University

LAUNCH | Atlantic Research Cohort
The Lab2Market Launch cohort is open to undergraduate and graduate level researchers, postdocs, faculty and recent graduates from universities in Atlantic Canada who are pursuing a research-based, scalable venture.

LAUNCH | Atlantic Cohort
The Dal Innovates Launch cohort is open to undergraduates, graduates, postdocs, faculty and recent graduates from universities in Atlantic Canada who are pursing growth-oriented ventures in all disciplines.

LAUNCH | National Health Cohort
The Lab2Market Launch National Health cohort was created for health, pharma, and bio-based technologies from undergraduates and graduate researchers, postdocs, faculty and recent graduates from across Canada who are pursuing a health-based, scalable venture.

Note: Most cohort sessions will be combined with some additional tailored curriculum offered based on focus.
# 2023 Program Timeline

<table>
<thead>
<tr>
<th>March</th>
<th>April</th>
<th>June</th>
<th>July</th>
<th>August</th>
<th>September</th>
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<tbody>
<tr>
<td>Intake</td>
<td>Acceptance</td>
<td>User Problem</td>
<td>Product Value</td>
<td>Business Model</td>
<td>Pitch Day</td>
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<tr>
<td>Applications open March 13, 2023</td>
<td>Applications close April 9, 2023</td>
<td>Acceptance confirmed by April 28, 2023</td>
<td>Weekly workshops, skill clinics, and peer presentations</td>
<td>National Health program kick-off</td>
<td>September 22, 2023 Atlantic Pitch Day</td>
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### Important Dates

<table>
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<tr>
<th>March 13 - April 9</th>
<th>Applications open</th>
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<tr>
<td>April 28</td>
<td>Acceptance</td>
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<tr>
<td>June 2</td>
<td>Atlantic cohorts kick-off</td>
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<td>National Health cohort kick-off</td>
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<td>June 12 - September 1</td>
<td>Program delivery</td>
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<td>September 22</td>
<td>Atlantic cohorts Pitch Day</td>
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<td>National Health cohort Pitch Day</td>
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## Program Features

The Lab2Market Launch program is designed for students and research teams commercializing technology-based solutions. The program is modeled off of MIT’s delta v summer accelerator, and includes a unique array of features:

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<th>Support &amp; Coaching</th>
<th>Monthly Board Meetings</th>
<th>Resilience Training</th>
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<tr>
<td>One X one coaching sessions with Entrepreneurs in Residence</td>
<td>Accountability through simulated board meetings with assigned Founder Councils, unlocking milestone payments</td>
<td>Mindfulness and resilience training to equip founders to handle the stresses of entrepreneurship</td>
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<th>Peer Learning</th>
<th>Instruction Sessions</th>
<th>Networking</th>
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<tr>
<td>Bi-monthly peer sessions to learn from, and build connections with fellow cohort members</td>
<td>Weekly skills clinics led by experienced entrepreneurs and experts designed to help founders communicate, plan and measure their roadmap to launch</td>
<td>Opportunity to network with investors, advisors, industry experts, and other founders</td>
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Funding Opportunities

**Stipends & Milestone Payments**
Each team is eligible to receive a combined total of $15,000 over the program, excluding prize money. The available $15,000 is broken down into two categories: stipends and milestone payments. A team will receive a combined $12,000 in stipends if they complete the full program, with payments on a monthly basis. For example, if a team has two members, each member will receive $2000/month for the three months of the program ($6000 per team member total over the course of the program). If a team has three members, each member will receive $1333.33/month, ($4000 per team member total over the course of the program).

Each team is additionally eligible for up to $3000 in milestone payments. Milestone payments are determined at the team’s monthly simulated board of directors meeting. There is $1000 available at each meeting. For example, if the board determines the team has 100% met their goals, they will receive the total $1000. If they have met 50% of their goals, the team receives $500. Note that this funding is non-dilutive. Dal Innovates will not take any equity in the company over the course of the program.

**Pitch Day Prizes**
On Pitch Day, teams compete for a cash prize of $5000 for first place, and $3000 for second, which is are decided by the judges. There is also a $2000 prize for the People’s Choice Award which is decided by attendees. Both of the Atlantic cohorts (research and non-research) will have one Pitch Day prize pool of $10,000 and the National Health cohort will have its own prize pool of $10,000.

**Perks & Benefits**
Teams are eligible for perks and benefits valued at more than $120,000 for each team through our corporate partnerships.
## Program Intake

### Eligibility

- At least two (and ideally no more than three) founder-level team members plan to participate in the program.

- At least one team member must be a current student, recent graduate (within two years), or researcher. A postdoctoral fellow will be counted as a student for this purpose.

- Teams must commit to working full time on their start-up for the duration of the summer. They are expected to commit a minimum of 25 hours per week to their start up through this program.

- Teams are expected to attend the Kick Off event in June and present at the Pitch Day event in September.

- Teams must have an understanding of the entrepreneurial processes (like Lean Startup, Business Model Canvas, etc.)

- Teams should have done initial customer discovery to validate their idea (a minimum of 50 interviews).

- Each venture dedicated to a specific idea can undergo the L2M Launch program only once.

### Evaluation

- **Founding Team:** Has the team worked together before? Is the team demonstrating openness and coachability? Is there commitment to continuing with the venture after graduation?

- **Problem:** Is the team passionate about the importance of solving the problem? Is there an understanding of who the customer is and why this is a problem relevant to them? Is there market potential for the problem?

- **Solution:** How effectively does the solution address the identified problem? How innovative is the solution proposed? Does the team demonstrate understanding of their unique value proposition to the solution?

- **Additional Considerations:** Any other features that makes teams stand out like commitment to diversity & inclusion, past funding, etc.

* Participants interested in the Atlantic Research cohort or Atlantic cohort must be based in Atlantic Canada.

* Participants interested in the National Health cohort must be working on a health-based venture at a Canadian university.
Program Intake

Application Process

• Applications will open on March 13, 2023 and close on April 9, 2023 at 11:59 p.m. Atlantic time.

• Applicants shall fill out an online application form (available on lab2market.ca) in which they will outline details about the following:
  - Their team
  - Their idea
  - The problem they are trying to solve, how they were inspired to solve this problem;
  - Their proposed solution, and how they believe this solution might support a sustainable, stand-alone business.
  - Progress made to date

• Each team should submit only one application form.

• The applications will be reviewed by a team of judges.

• A select group of eligible teams will be invited to interview during the review phase in early April.

• Teams will be notified of their acceptance status on or before April 28th.

Please note: Applications should be written in a manner that does not reveal any proprietary information or disclose information that is not yet publicly disclosed or covered by a patent/provisional patent. Consider any information that you disclose to be non-confidential.
Team Participation

Mandatory events

- Program kick-off event in June *
- Weekly workshop sessions
- Weekly skill clinics
- Weekly L2M Launch check-in meetings
- Weekly mentor meetings
- Biweekly peer presentations
- Monthly board meetings
- Pitch Day in September

* The Atlantic cohorts must attend the program kick-off and Pitch Day in-person. The National Health cohort kick-off and Pitch Day events will be offered virtually.

L2M Launch is an intense program with high expectations. It requires full-time commitment of at least two team members during the program duration.

Minimum Viable Business Product

Each team is strongly encouraged to produce an applicable Minimum Viable Product from which customers get value, buyers are committed to purchasing, and is sufficient to start a meaningful feedback loop!

Confidentiality and Intellectual Property

All information is stored and shared with the Lab2Market Launch team and relevant program affiliates. Program information is considered sensitive however we cannot guarantee complete confidentiality of information.

L2M Launch focuses on entrepreneurship skills, so we do not anticipate any intellectual property will be created as a direct result of your participation. You should consult your university’s policies for more information about intellectual property and rights.
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