Six USC Research Teams Complete Startup Boot Camp and Receive Nearly $500K to Commercialize Technologies

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By USC Stevens

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Tuesday, February 5, 2013 - Los Angeles, CA – The USC Stevens Center for Innovation, whose mission is to support the creation of start up companies and commercially viable products emerging from research across the University of Southern California, announced today that six faculty led research teams received nearly $500K in gap funding to develop and commercialize their innovations.

The funds are part the USC Ideas Empowered Program, which is designed to bridge the gap between basic research and the marketplace by supporting both the idea and the innovator through mentoring and coaching, connections to resources and proof-of-concept funding of typically $50K-$100K. The program requires teams of USC faculty and graduate students to determine viability of their research becoming a product or company, demonstrate feasibility and develop a go to market strategy. The ultimate goal is to reduce any development and investment risks in order to attract outside funding within a year. For more information watch the USC Ideas Empowered Overview Video.

“The USC Ideas Empowered Program was an incredible experience because it forced us out of the confines of our ‘controlled’ scientific experiments and gave us a sneak-peak into the exciting, ever dynamic, world of an entrepreneur,” explains John Pham of the ComfortCorrect team that was a judge favorite and will receive initial funding of $100,000 for his innovative approach to orthodontics. “Through the process, our team has grown stronger and is better equipped to translate our ideas into a product that can create impact in the marketplace.”

Forty-six teams applied for the 12-week mentoring and funding program. Eleven program participants were chosen and the final presentations were given to a select group of investors, entrepreneurs and industry experts on December 11, 2012 at the USC Institute for Creative Technologies in Playa Vista, CA. From the eleven teams, six were chosen to receive funding and those are listed below. To learn more about the USC Ideas Empowered Final Pitch event on December 11, 2012, download the Event Program.

The University of Southern California is committed to scholarship with consequence, to research that results in insights and inventions with the potential to transform existing industries, create new industries and improve lives,” said Karen Kerr, Sr. Director of New Ventures and Alliances at the USC Stevens Center for Innovation. “We developed the USC Ideas Empowered Program to accelerate the commercialization of these groundbreaking insights and inventions.”

Funding for USC Ideas Empowered comes from Charter Members and Program Supporters, the Southern California Clinical and Translational Science Institute (SC-CTSI) and theJohnson and Johnson Corporate Office of Science and Technology (J&J COSAT). USC Ideas Empowered Program mentoring and workshops are supported by our University Partnersand an extensive network of Mentors, Reviewers, and Collaborators.

2012 Ideas Empowered Program Funding Recipient

ARMORWAY: Software and services for risk mitigation and security resource optimization

2012 USC Ideas Empowered Program Grant: $80,000

ARMOR’s game theory based algorithms automatically generate security resource deployment schedules that improve security by minimizing predictability, and decrease the cost of security by maximizing the efficiency of resource utilization.

Team Members:

- Milind Tambe, *USC Viterbi School of Engineering*
- Isaac Maya, *USC Viterbi School for Engineering*
- Jason Tsai, *USC Viterbi School for Engineering*
- Errol Southers, *USC Sol Price School of Public Policy*
- Manish Jain, *USC Viterbi School for Engineering*
- Rong Yang, *USC Viterbi School for Engineering*
- Zhengyu Yin, *USC Viterbi School for Engineering*
- James Pita, *RAND Corp*