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Program Guide

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LAB2MARKET-OCEANS

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2022 Timeline



Key Dates

- **February 23:** Applications open at oceanstartupproject.ca/lab2market-oceans
- **April 4:** Application deadline
- **April 19 to 29:** interviews with prospective teams
- **May 2:** pre-selected applicants notified
- **May 31:** Mitacs funding application due
- **August 15:** successful applicants notified of acceptance
- **August 23 to 25:** Program orientation
- **September 12 to 15:** Kickoff week
- **September 15 to October 20:** Customer discovery
- **October 25 to 26:** Closing events

Program

Overview

Lab2Market Oceans is a national program for university research teams to explore their ocean research idea in a new way and identify commercial opportunities (e.g., startup creation, licensing, partnering with industry). It encourages researchers to take their findings beyond the typical academic path and into the world of innovation, entrepreneurship and commercialization.

Based on the US I-Corps program, Lab2Market Oceans fosters an innovative and entrepreneurial mindset in postdoctoral fellows, graduate students, and faculty. The seven-week program teaches entrepreneurial methodologies and business best practices, with topics such as market sizing, stakeholder engagement, intellectual property, regulatory processes, revenue stream, cost structure, and more.

A significant part of the program focuses on customer discovery; teams will interview 15 potential customers each week to gain an understanding of customer's challenges, validate or invalidate business hypotheses, and receive constructive feedback, all while building meaningful relationships with prospective clients or partners. The process determines whether there is product-market fit and allows participants to translate their findings to product design, business model building or further research and development.





Together, the team will learn from experts in the ocean sector, network and engage with ocean industry leaders and professionals, and apply their learnings to determine the product-market fit for their ocean tech solution. The participating student or fellow will be awarded \$15,000 CAD through Mitacs where \$10,000 is used as salary, and \$5,000 is used for program tools/material needed for L2M (e.g. LinkedIn Premium, Zoom Pro, books, etc.) or additional salary.

At the end of the program, Lab2Market participants will have the entrepreneurial skills and competencies needed to understand the next steps of their research commercialization path. That path can be to create a research-based company, collaborate with an industry partner, or go back to the lab for more development.

Lab2Market Oceans

Impact since 2020



38
teams as
participants



24
commercialized research/
pursuing entrepreneurship



1,517
customer
interviews



\$742,000+
in funds
raised

Team composition

All three members of the team are required to participate in the program. The Entrepreneurial Lead (EL) will work on the proposed project on a full-time basis. There are also mandatory sessions for the Technical Lead (TL) and mentor, where they will learn how to support the EL in the team, find industry contacts relevant to the Lab2Market Oceans project, and build a business model with other team members.



Entrepreneurial Lead

A graduate student or postdoctoral fellow who will make a full-time commitment to the project and complete 15 customer interviews and other assignments each week. **NOTE:** It is unlikely the student/fellow will be able to carry out regular research and lab duties while participating in the program.

Entrepreneurial Leads will:

- develop strong entrepreneurial skills and mindset
- receive mentorship from experienced innovation leaders
- have a unique, team-based experiential learning
- receive direct customer feedback for your research and technology
- have an opportunity to explore and validate product-market fit
- grow their professional networks and future career
- receive a stipend of \$15,000 CAD through Mitacs



Technical Lead

A faculty member who will commit to 10 hours per week to guide the EL and conduct two customer interviews per week.

Technical Leads will:

- have greater odds of a successfully commercialized technology coming from their lab
- create a larger, societal impact of their research
- build industry connections for future collaboration
- add the Lab2Market Oceans brand to your research group



Mentor

An industry expert who will commit to two hours per week. It is ideal to have an Industry Mentor before the Lab2Market Oceans application. If the team does not have an industry mentor at the time of the application, we will match the team with a mentor before the program begins.

Industry Mentors will:

- learn a new, technological solution to a problem
- build academic connections for future collaboration
- collect market intelligence for a hands-on project

Program Eligibility

- Applicant must be a graduate student (Master's or Ph.D. level) or postdoctoral fellow (graduated within five years)
- Project must be realistic and technically feasible
- Project must be the focus of the graduate student/postdoctoral fellow applicant's study and research
- Graduate student/postdoctoral fellow must receive permission from their research supervisor to take seven weeks to work on Lab2Market Oceans full-time (minimum 35 hours/week)

Application process

Applications are open from **February 23 to April 4** and are available at lab2market.ca. If you require assistance with your application, please contact the Program Manager [Marie Curtis](#).



Submit an application

The Entrepreneurial Lead (graduate student/postdoctoral fellow) should be the main applicant. The Technical Lead (faculty member) must be included as a co-applicant. Only non-confidential information should be provided. The application must include how the research outcomes will contribute to the problem's solution and assumptions on its potential customer or commercial market.



Review & Interview

The application will be reviewed, and short-listed teams will be interviewed. Teams will be short-listed based on:

- Size of the problem
- Novelty and quality of the research
- Market potential
- Intention to learn and evolve



Mitacs e-Accelerate

Each short-listed team will be contacted by their local Mitacs representative and will have at least two weeks to complete a Mitacs e-Accelerate funding proposal. **May 31 is a hard deadline for the Mitacs funding application.** Your application will not be considered if you do not complete the Mitacs funding application on time.

The partner organization for the Mitacs application is Springboard Atlantic Inc. Once teams submit the Mitacs application, it will take eight to ten weeks to review it.



Intellectual Property

The application should NOT reveal any proprietary information that is not yet publicly disclosed or covered by a patent/provisional patent. Consider any information disclosed in the application non-confidential information. Please contact the technology transfer office at your institution if you have any questions regarding intellectual property.



Acceptance to Lab2Market Oceans

Acceptance to the program depends on the success of the Lab2Market Oceans application and the Mitacs funding application. If you are accepted, the Lab2Market Oceans Program Manager will reach out with the next steps for enrollment. Each accepted team will receive an acceptance letter that confirms the funding and the program objectives. Teams also need to follow their university's policies concerning intellectual property and research commercialization. Teams need to contact their Technology Transfer Office once accepted into Lab2Market.

Evaluation Criteria



All applications will be evaluated based on the following criteria:

- **Size of the problem:**
 - How clearly defined is the problem?
 - How significant is the problem?
 - How much potential impact can your technology create?
- **Novelty and quality of the research:**
 - How new is the solution?
 - How effectively does the solution address the identified problem?
 - Have other people tried to solve the problem, and were they successful or not?
 - Do you have a prototype?
- **Market potential and impact:**
 - Who should use the solution?
 - How will the solution be delivered to potential users?
 - How big is the market?
 - Can the solution be scaled nationally or internationally?
 - What outcomes and metrics can be measured?
 - What does the first customer look like?
 - How will the team test the solution and collect customer feedback?
 - Does the solution create a new problem?
- **Commitment to the program:**
 - Show genuine interest in learning about commercialization.
 - Demonstrate relevant successes and qualifications of key team members.
 - Commit time to the program curriculum and customer interviews



Program deliverables

Workshops and Weekly Classes:

- ELs must attend all sessions, including the pre-program orientation, training bootcamp, customer discovery weekly check-in, office hours with instructors, and closing workshops
- TLs and Mentors must attend mandatory sessions designed for TLs and mentors, and we recommend being as active as possible in the program
- To participate, the EL must commit to the required programming time and additional time for customer discovery.

Customer Discovery:

The program's customer discovery portion will include 10 to 15 customer interviews per week and 100 total interviews throughout the program.

Teams are expected to interview 10 to 15 potential customers each week, and all interviews will be logged in a program management software. Interviews will be analyzed every week with the instructor's assistance. Office hours will be available for one-on-one sessions.

Questions?

Get in touch! Email Marie Curtis, Program Manager at mcurtis@oceanstartupproject.ca.

Allos Bioscience, 2021 Lab2Market Oceans participant, recently accepted into California accelerator, Braid Theory



"Participating in the L2M program taught us how to get and have effective interviews with key industry stakeholders. Not just that we are getting conversations with these key stakeholders with guidance how to approach these stakeholders, but that we are asking them the right questions to determine if the market need is great enough that we should invest time and money into developing our technology further for this specific industrial problem. These skills are easily transferable to assessing other industries, which is a great help for us as we have a platform technology that is not restricted to any one industry.

Going forward, we will continue to carry out conversations with industry stakeholders in the aquaculture industry while also using the skills we learned during L2M to explore some of the other ideas outside aquaculture that came up during our interviews that we could apply our platform technology to."

**Dr. Harland Brandon
Co-Founder, Allos Bioscience**

ExTech MIP, a 2021 Lab2Market Oceans participant, was named a 2021 Ocean Startup Challenge winner in the Idea category

"Lab2Market program had a really huge effect on my entrepreneurial journey. Before Lab2Market, I did not know where I should start or what were the next steps. This program made me confident in my product's commercial viability and [helped me] figure out the way to move forward, which ended in getting into the Ocean Startup Challenge.

After being successfully awarded in the idea stream of Ocean Startup Challenge, I got familiar with many fantastic mentors, who I am in contact with to plan my next steps of customer validation."

Fereshteh Shahhoseini
Co-Founder and CEO, ExTech MIP

