

What Makes a UVA Startup?

The Money Thing Matters

So you've got an idea that could change the world? Cool! But here's the thing - what kind of money you need (and how much) is going to shape what your company looks like. The kind of funding you pursue will also shape the kind of journey you take. Some paths require high speed and scale, others more control and stability.

Basically, there are three main types of organizations you could build:

Big Money Startups (Venture-Backed): These need years of work and hundreds of millions in funding. Think cancer drugs or high-tech defense stuff. Investors write big checks but expect big returns.

Small Business Startups: These don't need as much cash upfront. You might fund it yourself, get some grants, or ask friends and family to chip in. Like a company that makes educational materials for daycare centers or a local lumber business. These ventures often begin with what the founder already has, such as time, networks, or specialized expertise. This makes them more flexible and focused on available resources.

Nonprofits: These aren't meant to make profits - they're all about doing good. They run on grants and donations. Maybe a job training program for people getting out of prison, or something that helps journalists fact-check better.

Don't stress if you're not sure which category fits your idea. That's what we're here for at the Enterprise Studio - just come talk to us! A lot of successful startups are built not on a perfect plan, but on what founders already know, what they have, and who they can work with. This flexible approach is known as effectuation.

What's Your Role Going to Be?

As the person with the big idea, you need to figure out how involved you want to be. Some professors and grad students go all-in and make their startup their main job. Others prefer to stay in their research role and just advise the team running the company. And remember, your role can evolve; some founders stay active as operators, while others step back and stay involved strategically.

Most inventors end up needing a business partner - someone who knows how to actually run a company while you focus on the technical stuff.

Here are the four main paths UVA inventors usually take:

Stay at UVA, Be an Advisor: You keep doing your research and give advice to the team running your company. This works great for those big-money startups where investors want experienced business people in charge. Just make sure to coordinate with your department and put a conflict-of-interest plan in place. It helps keep things smooth.

Stay at UVA, Be a Part-Time CEO: You learn the business side as you go, maybe with help from mentors and programs around town. This can work for smaller businesses that don't need millions in funding. Fair warning though - juggling UVA duties AND running a company is tough!

Leave UVA, Go Full-Time: This is the big leap. You'd need some leadership experience (ever been on a board? Run a department?) and be okay with the risk to you and your family.

Stay at UVA, Stay Out of the Company: If someone else on your team wants to run with it, great! But if none of the inventors want to be involved, it might make more sense to just license your technology to an existing company.

Things to Think About

- How much money you make from the company depends on your role and the deals you make with UVA's licensing folks (and any investors).
- If you stay at UVA, you'll need to work out a conflict of interest plan to make sure you're not playing favorites.
- All of these options involve risk. Talk it through with your boss and your family before making any big moves.

We're Here to Help

At the Enterprise Studio, we're not just here to help you figure out if your idea has potential. We can also help you decide whether starting a company makes sense or if licensing to someone else might be better. And we'll help you think through what role makes the most sense for you - whether that's running the show or advising from the sidelines.