

A funded entrepreneurism residency and student business accelerator focused on technology solutions for creative industries

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Creative Technologists are enablers, the developers of systems, software and technical tools that bring artistic expression in all its forms to life

## The Traver Mission

Inspired by John Traver (motion picture science '11), RIT alumnus and creator of the awardwinning cloud video collaboration platform <u>frame.io</u>, the Traver Creative Technologist Founders Program is a robust, focused business accelerator for RIT students, hosted by MAGIC Spell Studios. The program integrates problem-solving, customer discovery, business model exploration, prototyping, and business concept acceleration for creative technologists with entrepreneurial ambition.

An emphasis of the program is making multidisciplinary connections amongst technology, art/design, and business students to advance product concepts across the entrepreneurism lifecycle, while simultaneously leveraging support and mentorship. The Traver Creative Technologist Founders Program focuses on building a creative technologist culture at RIT that includes:

- Learning environments with goals of educating students about creative technologists and entrepreneurial approaches and opportunities.
- Support structures and programs that empower aspiring creative technologists to pursue ideas, build business models, and refine prototypes.
- Coaching and mentorship as well as opportunities to pair aspiring creative technologists with investment for their ideas or products.

## Program Kickoff at RIT Brick Hack

The official opening event for the Traver Creative Technologist Founders program coincides with February's <u>RIT Brick Hack</u>. By teaming up with RIT's oldest and largest annual hackathon, MAGIC encourages entrants who are matching problems that creative industries face with software and technology solutions students have innovated. The Traver program sponsors a category prize during Brick Hack that awards Traver program participation and up to \$15,000\* in funding to the winning team(s) that best exemplify commercializable product ideas in creative technology. Brick Hack and the Traver entry category are open to software developers, technical artists, technical directors, media and games engineers, designers, artists, and any other student passionate about the intersection of art and technology.

Following Brick Hack, awarded students and teams who are interested are invited to continue at MAGIC with funded ideation and prototyping through the subsequent summer and/or fall semesters. Residency includes at least one full-time co-op for participants, administered by MAGIC Spell Studios, where concepts are pushed to minimum viable products and where students pursue further fundraising and commercialization.

The following describes the schedule and multi-phase framework of the program.

**Phase 0: Application.** Interested students can volunteer proposals or simply express their interest in the Traver program **throughout the year**. MAGIC mentors work with potential applicants to refine and enhance their idea and direct them to explore more during each year's Brick Hack kickoff. The goal is to welcome and support students with strong entrepreneurial ambition, even if they don't yet have a refined product idea or prototype. The intent is to establish culture by recruiting students with high potential for entrepreneurial success under the mentorship of RIT experts and coaches.

**Phase I (Spring): Traver Prize @ RIT Brick Hack**. The program begins with the Brick Hack hackathon where creative industry problems/challenges serve as design and ideation prompts. The teams work over a structured period to develop innovative potential solutions. A panel of judges, including John Traver, evaluate creative technology entries to identify the best commercial opportunities to continue in the Traver program formally.

**Phase II (Spring): Early Stage Customer Discovery—Business Model Development**. Accepted Traver teams spend the remainder of the spring semester conducting customer discovery and developing business models, under the guidance of experienced mentors and coaches.

**Phase III (Summer/Fall): Technology Development and Prototyping.** The most promising concepts enter an Agile software protoyping process, modeled after the MAGIC Maker program. Production support and mentoring are provided. Outside advisors are invited to participate in product design reviews and to give valuable feedback. MAGIC resources (lab space, hardware, etc.) are provided to each team and serve as a digital sandbox for ideation and refinement. Student team leaders may also actively recruit additional talent and membership as necessary to ensure concept success.

**Phase IV (Summer/Fall):** Incubation/Acceleration. Projects that complete the discovery and prototyping phase and **show solid viability** enter a final acceleration phase. A critical design review process, with judges recruited from inside and outside RIT and to include John Traver, identifies the specific product ideas that warrant this final phase of programming. Additionally, co-programming from the Simone Student Accelerator augments product development with continued business development focus. During this phase, product concepts are pushed to full commercialization. The goal is to deliver a viable product while also pursuing additional business structure (incorporation, legal and IP assignments, etc.). Teams successfully graduating from the full year program are supported in forming their functional business entities and connecting with the greater RIT venture capital ecosystem.

Some students may also choose to enroll in **MGMT-470**, **Applied Entrepreneurship** at any point during the program to further support entrepreneurial development.

## **Commitment and Funding**

Students accepted into the Traver program are supported in a **part-time role while maintaining a full course load for the kick-off spring semester (phases 0, I, and II)**. A small customer discovery and research fund of \$2500 (note this is an additional \$1500 for the Brick Hack 1<sup>st</sup> place prize winners) is afforded to each team during this term. Projects that progress to **full prototyping and acceleration in the summer and/or fall terms** are eligible for additional funding. **At minimum**, teams are expected to contribute in phases III and IV as full-time co-ops with MAGIC during either summer or fall, where they will be eligible for up to \$10,000. Teams may optionally continue in a second part-time or full-time semester in summer or fall and earn up to \$2500 more. The total possible engagement with the Traver program is 1 year with a maximum of \$15,000 awarded.

And while the program is structured to support student business and prototype development across a full year, we also understand not every concept operates on the same timeline or will begin the program in the same phase of development. Students and teams who feel their projects are a perfect fit for the Traver program but who are concerned about the exact time commitments outlined should always feel welcome to sit down with the MAGIC team and discuss alternative models for support. The ultimate goal is providing entrepreneurial students in the creative technology sector exactly what they need to accelerate their idea to success.

Want to Know More? Please direct any questions about the Traver program to Aaron Nieboer, Production Associate for MAGIC Spell Studios: <u>amnigm@rit.edu</u>

