



# NEMIC ACCELERATOR PROGRAM

2023-24

*FREE for Rhode Island residents, students, companies, + employees*

## MISSION

The NEMIC Accelerator Program is an intensive business accelerator geared towards healthtech solutions. The program is organized by NEMIC, the New England Medical Innovation Center and partnered with RI DLT, the Rhode Island Department of Labor and Training.

## PROGRAM

Healthtech startups have long faced challenges in the commercialization process. The unknowns in this costly and multidisciplinary journey span from clinical and market research, IP and regulations to financial planning, sales, and distribution. Through this program, NEMIC's extensive network of industry, clinical, and investment leaders help fill those knowledge gaps and validate business plans to help companies successfully reach commercialization and deliver true value to patients.

- 6-20 training hours
- Bi-weekly advisory
- Up to \$20,000 in funding/per company
- Access to NEMIC's network of investors and industry experts



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## APPROACH

Participants will receive up to \$20,000 to engage in key activities and move their startups closer to being investable. During this program, participants are required to take specified NEMIC education sessions, set and accomplish project milestones, and meet external stakeholders to validate your business. 5-10 qualified participants will develop, solidify their business model, and test their solutions, checking in bi-weekly with mentors.

## IMPACT

NEMIC has advised and mentored 170+ startups to date. Total funds of \$8,500,000+ were raised by NEMIC fellow startups. \$930,000 total grants were awarded to NEMIC to support programming and pre-seed investments to NEMIC Fellow startups. 800+ office advisory hours were delivered over the course of 3 Med Tech Leadership Programs.

## ELIGIBILITY

The NEMIC Accelerator Program is funded through the Rhode Island Department of Labor & Training. Eligibility is limited to the following:

- Applicants must be a Rhode Island resident, employed by a RI based company or organization, or a student of a RI University or Institution
- Applications are Rolling
- Application open until program cohort is full
- Program Start Date Based on Participant Availability

## TIMELINE



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## **CONTACT**

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### **About the New England Medical Innovation Center**

The New England Medical Innovation Center is a not-for-profit Venture Studio focused on medical device and digital health technologies. Located in Providence's Innovation Hub, we bring together innovators, entrepreneurs, organizations, clinicians, funders, and domain expertise to advance medical technologies. We have an extensive network, deep Med Tech education programs taught by industry professionals, and individualized programs to prepare entrepreneurs and startups for successful fundraising and commercialization.

Navigating a regulated industry is hard. NEMIC can help.

[www.nemic.org](http://www.nemic.org)

### **About the RI DLT:**

The Rhode Island Department of Labor and Training provides workforce development, workforce security, and workforce protection to the state's workers, employers and citizens, offering employment services, educational services and economic opportunity to both individuals and employers. DLT protects the workforce by enforcing labor laws, prevailing wage rates, and workplace health and safety standards. The department also provides temporary income support to unemployed and temporarily disabled workers.

Learn more about the RI DLT at:

<https://dlt.ri.gov/about-us>