Penn State, Dreamit partner to launch ed-tech accelerator

**HIGHLIGHTS**

Penn State, Dreamit accelerator to launch in March

Up to 30 startups will be accepted into accelerator programs in first year

Penn State students will be recruited for internships

Ed-tech entrepreneurs will soon have a platform for launching their startups.

Penn State partnered with Philadelphia-based Dreamit to create an accelerator for educational technology.

The ed-tech accelerator is slated to begin in March and will assist startups geared toward helping educators at all levels. It is a partnership, according to Penn State Vice Provost for Online Education Craig Weidemann, that will grow the university’s footprint in education technology.

"This accelerator is about attracting the best new educational technology focused ideas to collaborate with Penn State regardless of where they are developed."

Craig Weidemann
“Through this partnership, Penn State is seeking to both extend its leadership in the delivery of technology enhanced education and to leverage this leadership in support of the Invent Penn State initiative to help grow the economies and communities Penn State operates within,” he said.

The accelerator isn’t just for Penn State faculty, staff and students, though Weidemann said that it would a “rich opportunity” for them.

He also noted programming at Happy Valley LaunchBox, Penn State Small Business Development Center and Ben Franklin TechCelerator that are additional university resources for the community and help for startups.

“This accelerator is about attracting the best new educational technology focused ideas to collaborate with Penn State regardless of where they are developed,” he said. “As such, this initiative will look to cultivate startup companies from all over the world as well as mine the rich opportunity that lies in working with Penn State faculty, staff, and students.”

The partnership calls for two accelerator programs to run in 2016, each over a 16-week period. The programs will accept up to 15 startups.

SELECTED STARTUPS WILL NOT BE REQUIRED TO RELOCATE, INSTEAD HAVING ACCESS TO CONTENT AND MENTORS USING A DIGITAL PORTAL.

An individual or startup with an educational technology idea must fill out an application for the accelerator on dreamit.com.

The application asks for a description of an ed tech problem and proposed product or service to solve it, what makes the solution unique, market opportunity, a proposed revenue model and core team members and their skills. If the application phase is passed, startups would be interviewed and possibly invited into the program.

Weidemann said Dreamit and Penn State would look for two components in the application process.

One is the impact that an idea would have on students. The other is if a startup has a team with the right skills to deliver on the idea.

Selected startups will not be required to relocate, instead having access to content and mentors using a digital portal. They will be required to spend one week at Penn State’s University Park campus and up to one week per month in a Dreamit hub in Philadelphia, Baltimore, New York City or Houston.

Weidemann explained the university’s choice to partner with Dreamit.

“Ultimately, our decision to work with Dreamit came down to two things,” he said. “Dreamit is a national leader in startup company acceleration. They are ranked consistently in the Top 10 of similar companies by Forbes. Dreamit has a significant footprint and its roots in Pennsylvania, specifically Philadelphia.”

There won’t be a physical facility for the accelerator.

Weidemann hopes startups, if they are launched outside of the region, will be attracted to the area for further collaboration with Penn State.

The university will have designated seats on the Dreamit advisory board, and Penn State students will be recruited for internships with Dreamit and the accelerator’s startup companies.

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