## Research Innovation Fund

Investing in research can bring significant benefits to society when researchers apply their knowledge and findings to real world challenges. But the uncertainty of how soon an investment will pay off carries elements of risk. For example, some research concepts are so novel that seed funding is needed to increase the likelihood of subsequent government support. And some research awards are offered contingent on the availability of matching funds.

The University of Waterloo has a proven track record of applying new knowledge to the real world. A research innovation fund will provide matching funding that draws government sponsorship or research awards, and start-up capital to spin-off ventures—stable sources of funding to permit the timely pursuit of research innovation.

**The University of Waterloo is one of Canada's most research-intensive universities. When unanticipated opportunities arise from research, having funding available will help facilitate new knowledge, spark innovation, and possibly realize economic returns.**

A fund of $10 million will generate up to $500,000 annually to support several research innovation opportunities:

- $150,000 per year will seed breakthrough research ideas of extraordinary promise, increasing the likelihood of government support
- $100,000 per year will provide matching funds for external research awards, providing greater opportunity for eager, talented young faculty members to compete
- $250,000 per year will provide seed investments in spin-off ventures through the business accelerator centre at the University of Waterloo Research & Technology Park, increasing the likelihood of investor support

Creating a research innovation fund at the University of Waterloo will lead to better-developed proposals for ongoing government support, and will allow greater numbers of our top researchers to be acknowledged in external competitions recognizing excellence. Finally, the fund will give Waterloo the ability to offer start-up or seed funding and perhaps to realize a shared return on investment as new ventures spin off and create viable enterprises.

**Physics faculty member Raymond Laflamme started his research career working with Stephen Hawking on questions in quantum gravity and cosmology. He is a global expert in quantum information theory, and the Director of Waterloo's Institute for Quantum Computation.**