**Commercialization Fund Application**

**Spring 2021**

**What does the Commercialization Fund support?**

Funding should enable the project to reach an inflection point. Funded tasks will be performed by or under the supervision of the PI, but may also include third-party efforts within or outside the university. The grants will be funded to meet agreed upon project objectives. Funding will be based on milestone completion. Overhead charges should not be included in the grant proposal. VCU Innovation Gateway does not allow funding for indirect expenses incurred at VCU or other organizations where the project's milestones may be completed.

**Criteria for funding**

1. The work must be directly related to a completed invention disclosure submitted to VCU Innovation Gateway prior to the submission of the funding application.
2. The proposed work is expected to make the invention available to the public faster in the form of a new product or a service.

**Types of work that could be funded:**

* Prototype development
* Generation of data (animal data, etc.) for marketing of the invention
* Development of new applications for a disclosed technology
* Minor software coding and user interface work
* Other work at the discretion of VCU Innovation Gateway
* Pay students or postdoctoral fellows

**Types of work that will not to be funded:**

* Technologies not disclosed to VCU Innovation Gateway
* Technologies that are ready to be optioned/licensed to a company

**Scoring criteria**

The Proof of Concept Review Board will evaluate proposals based on the following criteria. Please note that strong proposals will need to reach completion in 12 months or less.

1. What is the market need for this product and does the applicant have a clear understanding of the opportunity?
2. What is the technical risk associated with the project and does the applicant have a clear understanding of that risk?
3. Are there clear development milestones for the project that are associated with a realistic timeline?
4. Evaluation of the team
5. Is there a clear budget with transparent and efficient use of funds related to the milestones?
6. What is the general strength of the proposal and potential of the technology, including potential for intellectual property protection?

**Proposal Title**

Text

**First Name**

Text

**Middle Initial**

Text

**Last Name**

Text

**VCU eID**

Text

**Funds Requested (up-to $50,000)**

$

**Summary of Technology**

*Brief description of your technology, innovation, or discovery.*

**Market Need for Technology**

*What problem is being solved and who are the companies or end users your innovation would target*

**Regulatory pathways**

*Known regulatory requirements to commercialize innovation. May not apply*

**Development Milestones**

*2-3 specific milestones to be accomplished throughout the course of the project*

**Key Personnel**

*Short bio for PI and key VCU personnel*

**Budget**

*Project cost estimate, please include how the funds will be used based on milestones and anticipated outcome. Breakdown of cost per each milestone*