Appendix A: MTTC Innovation Commercialization Seed Fund Phase 2 Funding Guidelines

Eligible Technologies

1. The technology must have been developed primarily at UMass.

2. Researchers must be UMass employees.

3. The technology has to have been previously disclosed to OTCV with an OTCV Invention Disclosure form. Your base technology should already have been disclosed in Phase 1, but if you have additional inventions you are including in this application, they also need to be disclosed.

4. Technologies from all disciplines will be considered.

5. The technology must have significant commercial potential.

6. The funding must be meaningful for the success of this technology and make the technology more attractive for commercialization.

7. Adequate funding from other sources is not readily available.

8. Technologies cannot already be commercialized or covered by a license or subject to an already licensed disclosure.

9. Phase 2 awards will only be available to PIs who have completed Phase 1 and have been approved by OTCV. As noted earlier, Phase 2 proposals should take advances made in Phase 1 to the next level of development.

Criteria for Selection and Award Grant

Overall, the Fund will give a strong preference to projects that are designed to develop technologies with a significant commercial potential for which a grant will make them more attractive to license to an existing company or to the formation of a new company.

Specifically:

1. The technology must be novel and protectable.

2. The technology should have reasonable probability of commercial success and financial return for the University.

3. The technology must address a demonstrated market need.

4. The technology must address a market of sufficient size that justifies further investment.

5. The award will make a significant difference in demonstrating the commercial potential of the technology.
6. The PI must have successfully completed Phase 1.

7. There must be a demonstrated commercial market need for the product.

**Applying for Awards**

A template for the application must be used and can be found at: [http://otcv.umassp.edu/about-otcv/otcv-technology-development-fund/](http://otcv.umassp.edu/about-otcv/otcv-technology-development-fund/)

Applications for a Phase 2 grant must contain the following information:

- A cover page with name of the principle investigator, department, campus address, email, and telephone number and title of the project. Also included shall be the technology transfer officer assigned, and their contact information, followed by proposed start date of project, proposed project duration, budget, and a one paragraph description of the technology.
- Executive Summary (1 page maximum)
- Technical Merit Overview (3 pages maximum): description of how the opportunity was identified, current state of invention, what problem it solves, how invention solves the problem, technology’s value proposition. This section should include a summary of the Phase I award including the research funded by Phase I and the results obtained.
- Commercialization Potential & Ideas (2 pages maximum): description of potential commercial uses, SWOT – Strengths, weaknesses, opportunities and threats analysis, proposed business model. Please note any commercialization developments since you completed your Phase I.
- Project Plan (2 pages maximum): detailed description of milestones to be achieved with funding. Include date of milestone(s), responsible person(s), title of milestone(s), description of how the funding directly supports commercialization of technology and securing follow-on funding, long-term “product development roadmap”, projection of what funding will be necessary to bring product to commercialization. Projects will be a maximum of 6 months.
- Project Budget Summary: Include only direct project expenses – including all fringe benefits. It should not include overhead costs. Requests up to $40,000 will be considered. Funded recipients may be required to develop a more detailed, mutually acceptable budget with MTTC staff before funding will commence.

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<thead>
<tr>
<th>Category</th>
<th>Cost</th>
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<tr>
<td>Salaries &amp; Benefits (Please include breakdown of salaries and benefits for all personnel)</td>
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<tr>
<td>Fees (If graduate students are to be employed)</td>
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<tr>
<td>External Advisors, Consultants and Services</td>
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<tr>
<td>Supplies</td>
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<td>Equipment (Please note justification of new equipment to be purchased will be necessary)</td>
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<td>--------------------------------------------------------------------------------------------------</td>
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<td>Other (including travel)</td>
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<td><strong>Total</strong></td>
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- Travel and/or Equipment Justification (if requested in budget summary)
- Overhead should not be included in the budget
- Information on Team Members (1 page maximum): include name, role, email address, percentage of time on project, product/industry experience
- Intellectual Property: provide details of actions taken to protect the technology (provisional patents/applications, global geographies was the filing made, core aspects protected, what additional IP development will be required to secure company position)

UMass researchers may submit Phase 2 applications to: Michele Bernier, OTCV/MTTC Awards Manager, mBernier@umassp.edu, as well as a copy submitted to the researcher’s campus representative:

For the Amherst Campus: Robert MacWright at macwright@umass.edu

For the Boston Campus: Susan Daudelin at Susan.Daudelin@umb.edu

For the Dartmouth Campus: David Glass at dglass@umassd.edu

For the Lowell Campus: Rajnish Kaushik at Rajnish_Kaushik@uml.edu

For the Worcester Campus: Jim McNamara at james.mcnamara@umassmed.edu

Information contained in the application will be treated as confidential to the extent permitted by law.

**Evaluation and Selection**
The evaluation and selection of awardees will be made by a group of external reviewers. External reviewers will have expertise in product development and technology investing. All Phase 2 applicants will be expected to make a presentation to the reviewers. The recommendations of the reviewers will be final and not subject to further review.

**Granting Schedule**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td><strong>August 24, 2015 (noon)</strong></td>
<td>Applications Due</td>
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<tr>
<td><strong>September 10, 2015</strong></td>
<td>Notification of Finalists</td>
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<tr>
<td><strong>September 24, 2015 (tentative)</strong></td>
<td>Finalist Presentations</td>
</tr>
<tr>
<td><strong>October 1, 2015 (tentative)</strong></td>
<td>Announcement of Awards</td>
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