Application Deadline: 10 October 2015

In 2014, the University of Utah has become a National Science Foundation Innovation Corps (I-Corps) Site. Through this program, the NSF seeks to develop and nurture a national innovation ecosystem that builds upon fundamental research. It wants to benefit society by identifying promising research and projects with a potential to impact the greater society through commercialization. Investigators selected for seed grants will receive support - in the form of mentoring, funding and education - to accelerate innovations that can attract subsequent third-party investment.

Benefits:

✓ $3000 NSF Seed grant to de-risk the technology (some use limitations). **This is an NSF grant and qualifies the teams for further NSF funding**
✓ An experienced industry mentor provides program oversight
✓ Business Entrepreneurial education and resources provided
✓ Access to additional funding for successful technologies
✓ Access to prototyping/technology development resources and facilities.
✓ Qualify to apply for full NSF team grant

I-Corps seed grants give project teams access to capital and resources to prototype and de-risk their technology and to make informed market and stakeholder based business decisions on its commercialization potential.

Expected outcome of the I-Corps projects will be threefold:
1. Make a clear go/no go decision regarding viability of products and services
2. Prepare a business transition plan if a “go” decision is made
3. Prepare technology demonstration for potential investors/partners

Expectations from the I-Corps Grant:
Completion of the I-Corps grant is expected to contribute to one or more of the following:

- New start-up businesses
- Technology licensing
- SBIR proposals
- NSF Team Grant Proposals
- A business plan suitable for review by third-party investors
- Students prepared to be entrepreneurially competitive
- New curriculum development or improvement in current curricula

**I-Corps Team formation:** An I-Corp team will need to be established prior to, or closing of the I-Corps program.

The I-Corps team will include:

1. Entrepreneurial Lead (EL);
2. I-Corps Mentor (ICM);
3. Principal Investigator (PI).

The **Entrepreneurial Lead** could be a faculty member, Resident, Post-Doctoral scholar, graduate or other student with relevant knowledge of the technology and a deep commitment to investigate the commercial landscape surrounding the innovation. The Entrepreneurial Lead should also be capable of, and have the will to support the transition of the technology, should the I-Corps project demonstrate the potential for commercial viability. The approach to develop the technology disposition will be a structured hypothesis/validation approach. The Entrepreneurial Lead will be responsible for proceeding along a content-guided path to develop, over the course of the 6-months grant, a final technology disposition plan. **We will help you find an EL/team if you do not have one identified.**

The **I-Corps Mentor** will be an experienced or emerging entrepreneur with proximity to the institution and experience in transitioning technology to commercialization. He/she will be responsible for guiding the team forward and tracking progress through regular communication with the Cognizant NSF I-Corps site director. The mentor is not paid for going through the program, but could become part of the venture if all parties so desire. We will assign you a suitable Mentor.

The **Principal Investigator** will be responsible for overall grant management. There is no specified limit on the number of Principal Investigators (PI), but a PI is allowed to submit only one I-Corps proposal during each submission window.

**Commitment to participate in the program elements and pursue online curriculum:**

1. Participate in I-Corps team events (2 hour evening events)
2. Complete a final report and a draft of grant summary
3. Present a 10-minute “elevator pitch” of your technology at the University of Utah Translational Medicine Symposium.
4. Teams will track 6-months progression using the supplied Launchpad Central software
5. Each team must commit to pursuing a formal hypothesis-validation approach to identify and mitigate gaps in knowledge in the following areas using the online curriculum:
   1. Value Proposition of the proposed product or service
   2. Customer/User use-case and pain point
   3. Market overview
   4. Barriers to entry
   5. Technology development status and technology IP protection
   6. Demand Creation
   7. Channel Development
   8. Revenue Model
   9. Partnership Strategy
   10. Resource Requirement
   11. Regulatory considerations
   12. Capital acquisition strategies

Application Qualifications:
   1. All University of Utah faculty may apply (including adjunct faculty)
   2. Technology must be assigned/assignable to the University
   3. Must be a life sciences technology (preference given to healthcare applications)

Application Process:
   1. Complete the attached application form
   2. Submit the application by email to CMI@UTAH.EDU no later than midnight on 10 October 2015.
   3. Finalists may be asked to provide a 5-8 minute technology presentation

2015-2016 Training Seminars
During 2015-2016 program, all teams will participate in nine training sessions:
   Fall 2015 session: November 4; November 18; December 2
   Winter 2016 session: January 13; January 27; February 10
   Spring 2016 session: March 9; March 23; April 6

In addition, the teams may be asked to present their "elevator pitch" during the Translational Medicine Conference 2016 (Winter 2016, to be announced)