



Virginia Bioscience Webinar
Funding for Virginia Biotech Partnerships

April 22, 2020
Noon – 1:00 PM
via Zoom

co-hosted with



Agenda

Introductions

Mike Grisham

- Virginia Catalyst and Grant Funding Program
- Top Reasons for High Scores and Funding

James Powers

- Making a Strong Business Plan
- Virginia Catalyst Emerging Entrepreneur Program

Mickey Kim

- Demonstrating Significant Collaboration

Thomas Roberts

- Demonstrating Potential for Economic Impact
- Potential Sources of Matching Funds
- Sampling of Early Stage Funding in Virginia

Open Discussion

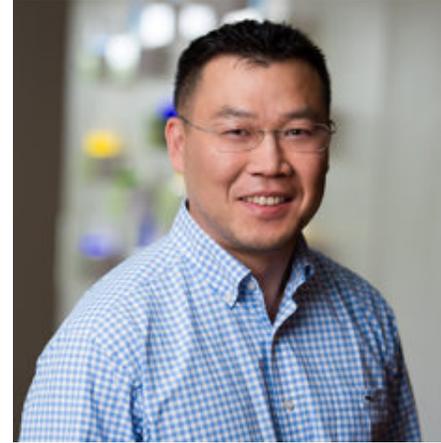
The Panelists



Mike Grisham

President and CEO
Virginia Catalyst

Founder and CEO
GPB Scientific, Inc



Mickey Kim

Former Senior Vice President
Research & Commercialization
Translational Medicine Institute
Inova Health System



James Powers

Chairman and CEO
HemoShear Therapeutics, LLC



Thomas D. Roberts III

General Partner
Harbert Growth Partners,
Harbert Management Corp.

Mission of Virginia Catalyst

Drive economic growth in Virginia by creating competitive critical mass through collaborations

- commercialize Virginia's innovations
- create jobs in life sciences
- attract follow-on funding

Now Open - Virginia Catalyst Grant Round 11

June 30th at 5:00 PM EDT

- LOI are due
- electronically submit through our website at: www.VirginiaCatalyst.org

July 2nd

- Proposals that meet minimum criteria will be invited to submit full application

August 18th at 5:00 PM EDT

- Full applications are due – submit electronically through our website

September 10th

- Top 8 teams present in person to Project Management and Oversight Panel

Virginia Catalyst Funding Criteria

Market Need

- Large, unmet need for improving human health

Proposed solution

- A unique product or service to be commercialized

Significant Collaboration

- Involving at least two research universities* and an industry partner

Positive Economic Impact

- Increase revenues and job creation in Virginia
- Secure follow-on funding

Matching Funds

- Minimum of 1:1 matching funds

*Virginia research universities and member institutions of the Virginia Catalyst: EVMS, GMU, ODU, UVA, VCU, VT, W&M

Top Reasons for High Scores and Funding

Strong business leadership

Strong team collaboration with Virginia universities and industry partner

Solid scientific basis and robust product develop plan

Positive economic impact and verifiable matching funds

Making a Strong Business Case

Experienced Management, Advisors and Board
*or selected for *Emerging Entrepreneur Program*

Strong Commercial Potential

- Market need
- Proposed solution is a breakthrough
- Strong competitive advantage
- Intellectual Property
- Meaningful revenue potential and value creation

Business Development and Future Funding Milestones

Economic Benefit to Virginia

- Job creation
- ROI to Virginia investors

Emerging Entrepreneur Program

Discretionary Scoring Supplement

Purpose – to close gaps in management and follow-on funding expertise

Proposals must:

- have strong technical, scientific, and commercial merit
- are led by female, minority, inexperienced entrepreneur, or located in remote region

Requirements:

- Proposal includes request to be considered
- Must agree to coaching and mentoring by Catalyst-designated advisor
- Maximum project award of \$500,000

Demonstrating Significant Collaboration

Highlight confirmed collaboration between partners

Develop meaningful scientific Milestones for each partner

Choose partners with synergistic mix of skills and areas of expertise

Define processes for managing and fostering collaborations

Explain the positive impact and necessity of your partner's collaborating

Demonstrating Potential for Economic Impact

Explain how success of proposal will result in revenue and profitability

Outline strategy to secure follow-on funding for next stages of growth

Identify probable sources of investors and follow-on funding

Highlight in the proposal timeline when new jobs would be created

Potential Sources of Matching Funds

Equity sources (friends and family, angel investors, early stage venture capitalists, incubators, strategic investors, etc.)

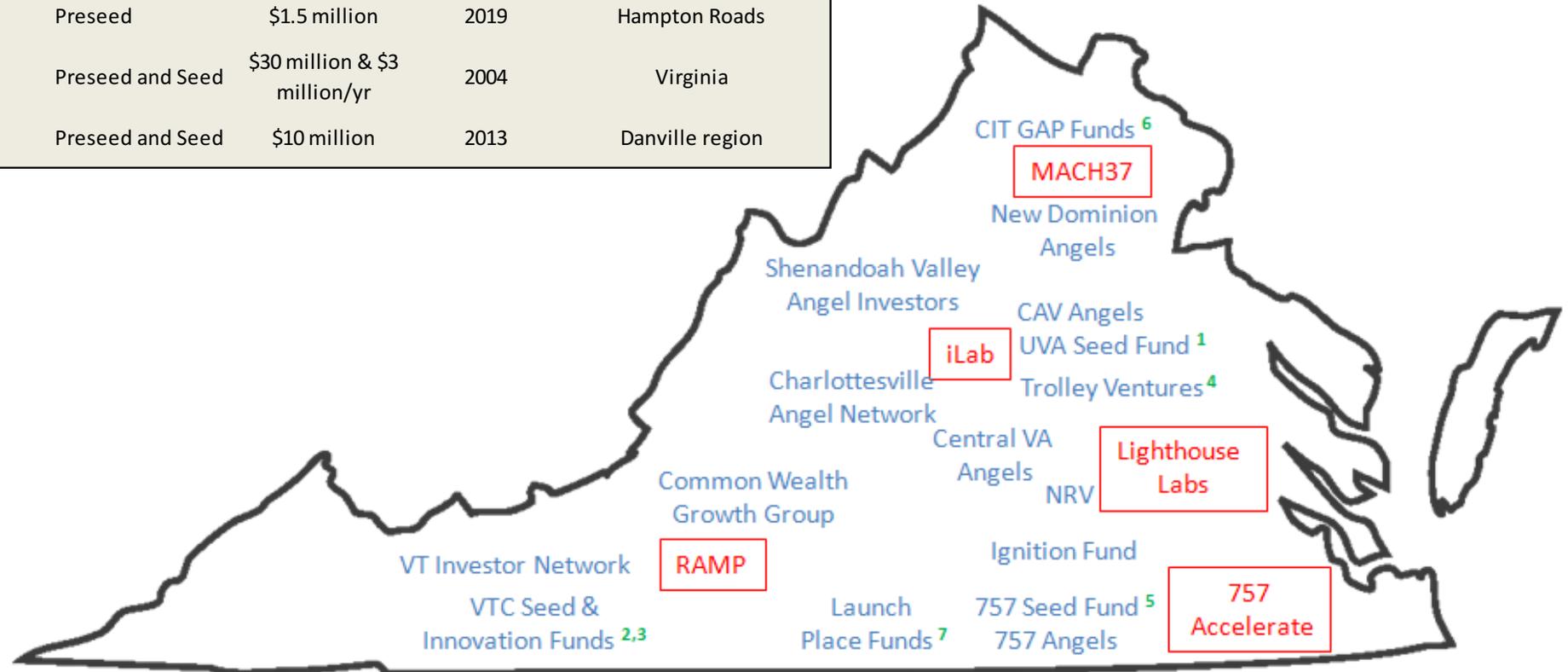
Grant awards (NIH, STTR, SBIR, DARPA, foundations, philanthropist, etc.)

Industry partner(s) / commercialization partner(s)

Sampling of Early Stage Funding in Virginia

	<u>Fund Name and Org</u>	<u>Type</u>	<u>Size</u>	<u>Start Date</u>	<u>Focus</u>
1	UVA Seed Fund	Preseed and Seed	\$10 million	2015	UVA-related
2	VTC Seed Fund	Preseed and Seed	\$7 million	2018	VaTech/Carilion-related or Blacksburg/Roanoke
3	VTC Innovation Fund	Late Seed and VC	\$15 million	2017	VaTech/Carilion-related
4	Trolley Ventures	Seed	\$6 million	2018	Central VA
5	757 Seed Fund	Preseed	\$1.5 million	2019	Hampton Roads
6	CIT GAP Funds	Preseed and Seed	\$30 million & \$3 million/yr	2004	Virginia
7	Launch Place Funds	Preseed and Seed	\$10 million	2013	Danville region

Key Funds are now Working Together Too !





www.VirginiaCatalyst.org

Open Discussion



www.vabio.org