***Application for Grant Round 10***

**Full Application must be submitted by August 28, 2019 at 5:00 PM EDT**

**Title of Proposal**:

**Team Leaders**

Industry Partner: *(company name)*

 Name:

Title:

Prime University *(university name, school name, department name)*

Name:

Title:

Partner University *(university name, school name, department name)*

Name:

Title:

Partner University / Health System *(if applicable – please delete if not applicable)*

Name:

Title:

**Executive Summary**

*In 300 words or less: What is the large unmet need? What is the product or service to be commercialized? What is the business opportunity? What is the timeline to commercialization?*

***Statement of the Problem and Unmet Need***

**Market Need**

1-2 sentences: provide an overview of the medical / life science problem or unmet need

**Impact – Size of Market**

1-2 sentences: explain the impact of this problem or unmet need including:

* number of individuals impacted throughout the U.S. and worldwide
* size of market (potential total annual sales of product / service)

**Current Standard of Care and Opportunity**

1-2 sentences: explain the current standard(s) of care / approach; include gaps or problems with the current standard of care or approach

***Proposed Solution***

**Proposed Product or Service to be Commercialized**

1-2 sentences:

* explain the product or service to be commercialized
* what is innovative / will lead to breakthrough (technology / compounds / biomarkers / etc.)

**Scientific and Technical Basis**

250 words or less: explain the underlying science / technology that supports the proposed solution

***Team Collaboration***

*\*Appendix A is reserved for brief, one-paragraph biographies for team members*

 4-5 sentences:

* explain how the team will collaborate to integrate their expertise and resources for a combined impact
* explain the team’s communication plan and accountabilities for achieving milestones
* if there are breakdowns in communication / teamwork: how would the team solve

***Management and Leadership***

100 words or less:

* provide examples of team members’ management and leadership experiences
* who on the team has experience / expertise in building small business
* who on the team has experience / expertise in other mission-critical areas (product development, commercialization, regulatory, reimbursement, etc.)

***Product Development Plan***

3-4 sentences:

* what is the proposed solution’s current stage of development

Use the following template to provide objective steps of the plan:

|  |  |  |
| --- | --- | --- |
| **Product Development Steps** | **Team Member(s) - Accountability**  | **Proposed Budget**[do not include matching funds] |
| 1.  |  |  |
| 2.  |  |   |
| 3.  |  |  |
| 4. (add rows as needed)  |  |  |
| **Total of Proposed Budget:** |  |

**Risk Factors**

2-3 sentences:

* what are the major risk factors to success of this plan and how these risks will be mitigated

**Regulatory Requirements**

2-3 sentences:

* explain the regulatory requirements associated with the (proposed product / service) and plans to meet these requirements
* what has been done to date, i.e.
	+ for investigational new drugs: has your team had a pre-IND/IDE meeting with FDA
	+ for medical devices: has IDE been obtained

***Commercialization of Proposed Solution***

**Proposed Business**

1-2 sentences: Describe the business (provide a service / manufacture goods / license IP / hybrid).

**Value Proposition**

1-2 sentences: what is innovative, cutting-edge? Why would customers buy the (proposed product / service)

**Customers**

2-3 sentences: Detail the target customer(s) and why this is the most appropriate customer base

**Production and Marketing Plan**

3-4 sentences:

* how will the production of the (proposed product / service) occur
* what are the channel(s) of distribution
* how will the (proposed product / service) be promoted

**Reimbursement Plan and Revenue Stream**

3-4 sentences:

* how will the pricing of the (proposed product / service) be determined
* explain the reimbursement plan; if via health insurance: are billing codes already in place
* how much capital is required to reach cashflow breakeven point

**Competition**

1-2 sentences:

* who are the current competitor(s) / potential competitors
* how does this (proposed product / service) compare with the next-best solution

**Competitive Advantage to Succeed in the Market**

1-2 sentences:

* explain the current competitive advantage / barriers to (competitors’) entry

***Intellectual Property***

Bullet list:

* status of freedom to operate
* current intellectual property and to whom it belongs
* patents pending / patent applications and to whom they belong

1-2 sentences: what is the patent strategy going forward

***Economic Impact***

**Follow-on Funding**

Bullet list:

* probable sources for follow on funding (NIH, STTR/SBIR, Angel investors, venture capital, corporate partnerships, ect)

1-2 sentences: what is the plan to secure follow-on funding and/or achieve profitability

**Job Creation**

Bullet list: explain the potential of this project to create jobs:

* immediately (upon first disbursement of funds, for example, hiring research assistants)
* over the course of the project
* as a result of success / business growth / follow on funding, etc. for the next 3 years

***Proposal Funding***

**Total funding requested from VBHRC Virginia Catalyst**

List the total amount here

**Source of matching funding**

Bullet list: source(s) and amounts of matching funds for the project; indicate whether or not these funds are: (a) committed, and (b) available. See *Matching Funds* for more information

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**FULL APPLICATION SUBMISSION**

[ ] I have reviewed Virginia Catalyst funding criteria, proposal process, and award guidelines.

[ ] I have notified the appropriate offices, including the Office of Research / Office of Sponsored

Programs at each university involved in this project proposal.

**PROPRIETARY INFORMATION**

Inclusion of proprietary information in LOIs or full applications is discouraged unless absolutely necessary for evaluation. When proprietary information is provided, it should be clearly marked.

Full Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date 4/30/2019

**Appendix A**

*150 words or less each team member: biographies to highlight related expertise and experience*