

Grant Funding Program Scorecard for Applications and Presentations

Overview

The Virginia Catalyst Project Management and Oversight Panel (PMOP) scores all Grant Round applications and proposal presentations across the following eight (8) categories:

- Market Need
- Product or Service - Proposed Solution
- Product Development Plan
- Commercialization
- Team Collaboration
- Intellectual Property
- Management and Leadership
- Economic Impact

Each category is comprised of specific components that are individually scored to determine the overall category score. All components are weighted equally within their respective category. Scores are based on the following 4-point scale:

- 4 = exceeds expectations
- 3 = meets expectations
- 2 = falls short of expectations in some respects
- 1 = does not meet expectations

Scores are averaged across all PMOP reviewers. The scores for each of the eight (8) categories are then totaled to provide a final score, used as follows:

Application stage: The application final score is used to rank all of the applications within that Grant Round. The teams of the top eight (8) ranked applications receive an invitation to present their proposal in person to the PMOP.

Proposal presentation stage: Proposal presentations are rescored and reranked, independent of the initial application scores and rankings. The proposal presentation final score is used to rank all of the proposals presented to the PMOP within that Grant Round. PMOP provides to the Virginia Catalyst Board of Directors (BOD) the scores, rankings, and recommendations for funding. The final funding decisions are made by the BOD.

Scorecard Categories and Components

Market Need

- significant medical / life science problem or need
- size of the market (potential total annual sales of product / service) is significant
- problem / difficulties with the current approach are clear

Product or Service - Proposed Solution

- proposed solution has competitive advantage over the other products or approaches
- proposed solution is innovative and will result in breakthrough (technology / compounds / biomarkers / etc), not incremental improvements
- proposed solution has scientific and technical merit and feasibility

Product Development Plan

- scientific and product development milestones and timelines are clearly defined
- the current stage of technical development or validation is appropriate for proposed timelines
- team has the credibility, scientific and technical expertise necessary to deliver on the proposed solution
- adequate evidence that resources available to the team are adequate to achieve timelines

Commercialization

- milestones include pathway for proposed solution to move from development to the marketplace
- proposed solution is scalable to achieve commercialization objectives
- the targeted customer(s) are clearly defined
- the business is clearly defined (service, manufacturing, license IP, etc. or combination) and includes plans for distribution and reimbursement

Intellectual Property

- freedom to operate opinion has been obtained, or a plan is in place to assess
- IP portfolio and patent strategy are adequate to provide barriers to entry and increases competitive advantage
- applicable technology transfer offices of the universities are aligned with the goals of the proposal and licensing terms will not be a barrier to commercialization

Economic Impact

- success of the proposal will result in profitability (cashflow positive) and/or follow-on funding for next stages of development
- strategy in place to secure follow-on funding for next stages of development and commercialization, including identification of probable sources
- proposal will lead to creation of new jobs in Virginia

Team Collaboration

- proposal encompasses and requires substantive, real collaboration between and among the team members, integrating their expertise and resources for a combined impact
- defined processes in place to manage the collaboration including: clear accountabilities, an internal communication plan, and methodology to declare and solve breakdowns

Management and Leadership

- current team has the management experience and expertise to achieve the stated milestones and is committed to allocate the time necessary to achieve objectives and/or the team is aware of their deficiencies and has a plan to recruit the necessary talent
- beyond the initial objectives, the current team has the management experience and expertise to build the business long-term and/or the team is aware of their deficiencies and has a plan to recruit the necessary talent