

Grant Funding Program Funding Criteria

Overview

The Virginia Catalyst conducts formalized, competitive Grant Funding Rounds to:

- encourage collaborative partnerships between two or more investigators from Virginia research universities and an industry partner,
- fund the development and commercialization of life science projects that address major unmet needs for improving human health,
- accelerate commercialization of Virginia research university inventions and discoveries,
- increase Virginia's national and global competitiveness in the life sciences by creating critical mass through collaborations between and among Virginia's research universities, health systems, and industry partners,
- create jobs and economic growth in Virginia

Letters of Intent (LOI) are accepted upon the official opening of a Grant Round until the stated deadline for submission. All LOI are reviewed by the Virginia Catalyst Project Management and Oversight Panel (PMOP) against the minimum Grant Funding Criteria. Those that meet funding criteria are invited to submit an application for that Grant Round.

Grant Funding Criteria

Market need

- The proposal addresses a large, unmet need for improving human health.

Proposed solution

- The proposed solution is a product or service to be commercialized.

Collaboration

- The team involves substantive collaboration between investigators from at least two (2) Virginia research universities¹ and an industry partner.

Economic Impact

- The proposal would result in increased revenues and job creation in Virginia.
- The proposal would result in profitability (cashflow positive) and/or a plan to secure follow-on funding for next stages of development and commercialization.

Matching funds

- There is a minimum of 1:1 matching funds for this proposal.
- The matching funds are a cash, dollar-for-dollar match; not in-kind services or waiver of indirect overhead charges.

¹ Virginia research universities and member institutions of VBHRC, Virginia Catalyst: Eastern Virginia Medical School (EVMS), George Mason University (GMU), Old Dominion University (ODU), University of Virginia (UVA), Virginia Commonwealth University (VCU), Virginia Polytechnic Institute and State University (VT)