

Colorado School of Mines Accelerator Fund

Request for Proposals

The Colorado School of Mines Office of Research and Technology Transfer is soliciting applications for commercialization projects based on Mines intellectual property. The purpose is to provide funding to Mines' researchers who have made progress moving their invention into the commercial market and are interested in continuing the process. It is also to serve as pre-seed funds before applying for investment funding, including Mines Venture Fund. This fund has been made possible by funding from the Colorado School of Mines Foundation and the State of Colorado's Advanced Industry Program.

Projects submitted to this competition should be short-duration (up to one year) and low-cost (50K maximum) go-to-market projects.

This request for proposals includes information on the:

- (I) Mission and Goals of the Mines Proof of Concept fund
- (II) General Guidelines and Project Requirements
- (III) Guidelines for Proposal Preparation
- (IV) Guidelines for Proposal Submission
- (V) Mines Proof of Concept Proposal Evaluation Procedures
- (VI) Who to Contact with Questions

This RFP is continually open to allow for timely responses to the needs of specific projects.

I. Mission and Goals

Mines instituted the original POC program in 2011 to help get Mines' researchers considering commercial avenues for their research. However, with the buildup of Mines' entrepreneurial culture, researchers are aware of various pathways to commercialize their inventions, allowing the POC program to pivot to address the gap in preparing projects for the initial steps in the commercial cycle. As such, the POC program is being reconfigured as the Mines Accelerator Fund to reduce the time needed to reach the commercial market by:

- Providing grants (up to \$50K) to Mines researchers who have made significant progress in moving their technology to market
- Ensuring the technology has a go-to-market strategy that could lead to a start-up company or a more licensable technology
- Helping drive customer discovery
- De-risking technologies that have been scientifically found to be commercially viable at market scale

II. General Guidelines and Project Requirements

- Applicants must be full-time employee at the Colorado School of Mines. Student teams must have a faculty advisor to serve as PI
- Applicants must have:
 - a pending or issued patent filed by the Mines OTT or other IP protections
 - have established the basic scientific principles of the invention
 - made significant progress in moving the technology to the commercial market as demonstrated by
 - Documented use cases from at least one target market.
 - Evidence of early customer/field trials
- Applicants must become clients of the Mines Venture Program.
- Applicants are preferred who:
 - Have been through or applied to an iCorp program. Applicants who have not completed such a program will be **required** to as a condition of the grant.
 - Applied for other outside funding (i.e., SBIR, Early Stage Capital)
 - Have a business outline for an existing or contemplated company
 - Have implemented their proposed concept with early trials leading to a but not necessarily including a prototype.
- To be considered, the applicant will need to meet with the OTT and the Mines Venture Program to help understand commercial potential.
- If funds from the State of Colorado Advanced Industries program are part of an award, an annual report to the state will be required. Failure to do so will result in the forfeiting of those funds.
- If you plan to use a Mines Accelerator Fund award as match for the State of Colorado Advanced Industries competitive POC program, you **must** inform the Mines OTT at the time of submission.
- Funds are not available for ideas or intellectual property brought in by third party entities
- In addition to the equity and royalties that the Colorado School of Mines receives in the normal course of licensing inventions, the Colorado School of Mines Foundation will be given the opportunity to further invest in those projects of their choosing as a condition of the grant.

Generally, the project should help move the invention closer to market. As such, along with a brief scientific overview, these are questions applicants should be prepared to address:

- How do the funds accelerate the movement of the technology to market?
- What is the market size? Where is the market?
- How long will it take to move the technology to market?
- What technologies are the alternatives? Who is making and selling them?
- Who are the strategic partners?
- Who are the end-users?

III. Guidelines for Proposal Preparation

- The proposal narrative must follow the outline below in the order indicated using a maximum of five single-spaced pages and a minimum font size of 12. Each section has a recommended page size. Please include a one-page CV for each investigator listed on the title page. The cover page, budget page and CVs are not included in the five-page limit.
- The Mines proposal review process is conducted in a confidential manner with only necessary reviewers seeing the proposal contents. Where appropriate, please mark proposals or relevant portions of proposals "confidential" to alert of intellectual property you have included in the proposal

Outline

1. Problem Description: Describe the project achievements to this point, the problem(s) in moving the technology to market, and use cases. (One page)
2. Objectives: Describe the specific market adoption objectives, how you intend to engage early adopters and move the technology to market. (One page)
3. Innovation: Demonstrate how the proposed technology, methodology, or information transfer technique is significantly better than existing alternatives. Also include how previous funding was utilized and the advanced the technology beyond the bench top (One and three quarters page)
4. Roles and Responsibilities: Describe the roles and responsibilities of the project participants. (One half page)
5. Facilities: Provide a description of the facilities and equipment available for project activities. (One quarter page)
6. Budget Justification: Please provide a budget justification. (One half page)

The order of the proposal should be cover page, five-page proposal, budget page and CVs.

IV. Guidelines for Proposal Submission

To apply, applicants must send an e-mail with attachments to wvaughan@mines.edu with "MAF PROPOSAL – [PI NAME]" in the subject line.

V. Proof of Concept Proposal Evaluation Procedures

Proposals will be subjected to an initial review by OTT staff. Any proposals that are deemed "non-compliant" will be rejected and the applicants will be notified. Non-compliant proposals are those that 1) are incomplete; 2) do not specifically advance the technology toward the market place or 3) do not meet the eligibility requirements.

Application-compliant proposals will be sent out for review by the Mines advisory board that will make funding recommendations. Please allow 4 – 6 weeks for funding decisions. Selections will be made using the following evaluative criteria:

1. Is the technology commercially viable?
2. Do the funds accelerate the movement of the technology to market?
3. Were previous funds used effectively?

4. How many end users have provided feedback or tried/experienced working with the concept?
5. Is the chosen pathway to market feasible?
6. Is the technology/methodology to be developed/applied innovative or novel? If made operable, does it confer a competitive advantage on a company using it?
7. Are the proposed methods reasonable and appropriate given the proposal's objectives?
8. Are the investigators qualified and appropriate for the activities described in the proposal?
9. Is the budget appropriate?
10. Was the proposal well prepared? (Did the applicant follow guidelines with regard to format and including the necessary components of the application? Were the narrative components presented in the proper order? Was the proposal professionally presented?)

Applicants may be asked to present their project at a meeting of the OTT advisory board for informational purposes, but the decision will be made approximately four to six weeks after submission. All decisions of the OTT advisory board are final.

VI. Who to Contact with Questions

For inquiries regarding the CSM Mines Accelerator Fund, or other questions regarding the general content of an application, please contact:

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