Commercialization Fund
A subset of the Chancellor’s Fund

The Office of Economic Development will accept proposals beginning March 1, 2019. Proposals should cover a time frame of up to one year and request between $5,000 and $50,000. There is no limit to the number of times an applicant may submit a proposal or the number of awards they may receive. However, an applicant must be on target to meet outputs defined the current award to apply for subsequent funding.

Proposals may be a maximum of 6 pages in length, excluding the required budget page.

Each proposal must include:

**About**

- Title of project.
- List of team members, their roles in the project, and their backgrounds.
- Describe the project.
- Provide any invention disclosure or patent numbers associated with the technology.
- List prior funding the invention or research has received (with dates).
- Summarize the current state of the technology.
- What problems does the invention solve and how?

**Statement of work**

- Describe the proposed work and timeframe to complete the work.
- What will you be ready to do on day one?
- What regulatory approvals (if applicable) are required if project is funded (Animal & Human Subject, etc.)? Assign a timeline to those approvals.

**Commercialization Plan**

- What are the advantages of this solution or technology compared to other technologies that address similar problems?
- Create a timeline from the technology’s current state to market. How do you envision your team will manage that timeline from a human capital standpoint?
- How will this work make the invention or technology more marketable?
- Has this technology been licensed? Are there any companies currently interested in licensing this technology?
- If you already have an industry or market partner, please describe your relationship and how it promotes the project. Is this partner prepared to provide matching support, and in what form?
**Budget**

- Applicants must download the provided budget template and submit with their application. A link to the template is available at: https://wordpressua.uark.edu/vced/commercialization-fund

**Allowed expenditures**

- Salaries for research assistants and graduate students
- Travel
- Itemized supplies and materials
- Facility user fees

Faculty salary compensation or course buyouts will only be approved in *extraordinary* circumstances on the advice of dean and department head. No summer money will be provided.

Top applicants may be invited to meet with a panel of experts to answer questions about their technology. U of A Technology Ventures staff will be available to help prepare researchers for potential questions.

Applications will be evaluated on

- The technology's novelty and need
- The market definition
- The maturity of the technology
- The impact that the requested funding will have on the technology's stage of development
- The legal landscape for the technology (i.e., IP position and third-party obligations)
- The principal investigator's commitment to commercialization
- The experimental design of the proposed project

All project aims and budget funds must be completed/expended by the timeline proposed in the application. A review will take place at the expiration of the timeframe to determine whether an extension is allowable; otherwise funds will be recaptured for future awards. No extensions of time will be granted, unless *extraordinary circumstances* can be demonstrated

- Three months into the project, award recipients must meet with the assigned project manager to provide a status on the project. Insufficient progress on a project at this meeting can result in early termination of the award, and return of the Fund monies.
- Progress report(s) may be submitted before the completion date; however, at a minimum, a final report must be submitted within 30 days of the end of the award
period, or an approved extended term if applicable, to the Office of Economic Development. At the end of the project term, all remaining funds will be refunded to the Commercialization Fund.

- Award recipients may reapply for subsequent support for the same technology (e.g., as a second phase, for example). In order to be eligible for any subsequent request for applications, the project must be on target to meet projected aims outlined in previous award proposals.
- Award recipients may be requested to present their findings to the fund administrators at any time during or after the award period.