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# Technology Commercialization Initiative (TCI)

## Request for Proposals (Spring 2017)



innovation works

*Proposal Submission Date:*..... **March 10, 2017 5:00 PM EST**

*Conditional Selection Notification:* ..... **on or about April 1, 2017**

*All awards are subject to the terms of a mutually acceptable Funding Agreement, Milestones, availability of adequate funds, and any applicable government regulations, institutional policies, and pre-existing agreements with Innovation Works.*

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## Technology Commercialization Initiative

### RFP(Spring 2017)

#### IMPORTANT DATES & FACTS

- ✓ *Maximum proposed project duration* ..... 6 months
- ✓ *Maximum dollars per project*..... \$30,000
- ✓ *Matching fund requirement (cash and/or in-kind)*..... 1:1
- ✓ *Funding mechanism*..... Convertible Note
- **Proposal Submission** ..... March 10, 2017 5:00 PM EST
- **Conditional Selection Notification:** ..... on or before April 1, 2017
- **Completion of Due Diligence Review (required)** ..... May 2017
- **Approximate Program Start** ..... May 2017

Innovation Works, Inc. (IW) is Southwestern Pennsylvania's Ben Franklin Technology Partner, an initiative of the PA Department of Community and Economic Development, and is overseen by the Ben Franklin Technology Development Authority (for further information, see <http://www.innovationworks.org/>). Through a competitive selection process, IW's Technology Commercialization Initiative (TCI) intends to provide funding for one or more short-term projects at early-stage companies that address key issues in product technology development and commercialization.

**Technical Scope:** The TCI is particularly interested in supporting short projects (6 months or less) that build on and extend a Pennsylvania company's core product technologies in the following areas:

- Robotic Technologies
- Advanced Electronics
- Advanced Materials
- Life Sciences (primarily electronic devices & assistive technologies)
- Information Technologies

**If unsure whether a proposed idea fits any of these categories or to obtain additional information regarding the technology interests, please contact Chuck Brandt, VP for Technology Programs at Innovation Works, to discuss (see page 4).**

**Program Plan:** Multiple awards, totaling up to approximately \$150,000 are expected to be made on or about April 1, 2017. **Individual requests for funding in this round must not exceed \$30,000.** Only commercial firms located in Pennsylvania are eligible to propose and carry out projects. Matching effort in direct support of the proposed program is required at a ratio of 1:1. Examples of acceptable types of matching effort include cash, in-kind labor or laboratory expense, and overhead rate reduction. Contact the IW VP of Technology Programs with any questions about acceptable types of matching effort.

**Proposed programs must not exceed 6 months in duration.** The final duration and funding level awarded to individual projects will be determined by what IW believes is appropriate to the proposed tasks. As a result of this and future project competitions, IW expects to support a portfolio of projects of varying character and complexity, each to be carried out by a team with complementary expertise. The frequency and funding levels of future solicitations will be determined based on IW's interests and the available funding.

**NOTE ON CORPORATE SUBMISSIONS:** Companies submitting proposals must identify any shareholder holding 5% or more of the outstanding equity of the company, or any other person who has a controlling interest in the company, who is (a) an elected official or employee of the Commonwealth or (b) a member of the immediate family (parent, spouse, domestic partner, child, sibling, grandchild daughter-in-law or son-in-law) of an elected official or employee of the Commonwealth of Pennsylvania.

**Proposal Format:** Proposals must reference TCI RFP(Spring 2017) and must be no longer than **5 pages** of 1.5-spaced, 10-pt type, with .75 inch margins including all figures, tables, and supporting material. Web sites and other references may be cited for additional background information. **Proposals must be submitted using either MS Word (.doc or .docx) or Adobe Acrobat (. pdf) formats.**

**The following proposal outline is required:**

1. **Title Page** – include title, proposing institutions, technical and administrative contact information (phone, mail, & email), overall program cost, matching effort contributed and source(s), requested TCI funding, and overall program duration.
2. **Extended Executive Summary** – overall technical project description at a level that will be accessible to a technically competent non-specialist. Include a summary of project length, cost, key performance milestones, and deliverables. Proposers should identify the novelty/originality in their proposal, (whether technical, market-focus, or both) and state how, in what areas, or in what form and fashion their work will benefit their company and prospective customers. The summary should try to address the following areas:
  - 2.1. **Technical Background** – the proposed work should be placed in the context of similar, related, and competing efforts being carried out worldwide. How is the proposed work novel, unique, and/or important to your company? What has been accomplished to date?
  - 2.2. **Proposed Program** – sufficiently detailed for reviewers to assess the proposed work according to the evaluation criteria (see below). Emphasis should be placed on describing the special or unique new capability that could be provided by the project's expected deliverables.
  - 2.3. **Program Plan, Milestones, and Deliverables** – include overall program plan (e.g. Gantt chart), brief task descriptions, technical performance milestones (mid-program & final), and specific final program deliverables. How will success on the project be measured? Proposals should state clearly the expected duration of the project and a rationale for it.
  - 2.4. **Commercialization Plan** – a clear and brief description of the proposed work's impact on the company's planned path to commercialization.
  - 2.5. **Team Overview** – A brief summary of key development team members. For non-U.S. citizens, please indicate current visa status.
3. **Budget Summary** – proposed direct costs for personnel, materials, equipment, travel, subcontractors, consultants, and/or suppliers, and facilities as well as matching effort that will be contributed and by whom. The budget template to be used for proposal submissions is available via download from the IW-TCI website at <http://www.innovationworks.org/TCI> or by contacting the IW VP of Technology Programs.

Any proprietary information contained in the proposal must be clearly identified as such. Any pre-existing or third-party intellectual property that will be used in the project or contained in the deliverables must be clearly identified.

**Proposal Submission Process:** To be considered for a TCI Award, the following process is required: Complete **FINAL** proposals must be uploaded and accepted at the TCI website (<http://www.innovationworks.org/TCI>) before **5:00 PM EST on MARCH 10, 2017**. You will be required to fill out an on-line summary form immediately prior to uploading your final proposal document. Proposals must be submitted using either MS Word (.doc or .docx) or Adobe Acrobat (.pdf) formats. A confirmation email from IW's VP of Technology Programs will be sent following a successful submission.

**Selection Process:** Award decisions will be made by IW staff on the advice of its Technology Commercialization Advisory Board. **TCAB members will review proposal submissions in advance of its review meeting, and proposers may be asked to make a brief presentation in support of their proposed project at that meeting (currently scheduled for March 22, 2017 in Pittsburgh).** To ensure a fair and open competition, TCAB members will not take part in the review and selection deliberations involving: a) their home institution or b) any other situation which could create a clear conflict of interest. Finally, TCAB members will be required to respect the confidentiality of the information provided in proposals. The TCI reserves the right to: a) select for award all, some, or none of the proposals received and b) select portions of individual proposals for awards. The TCI will notify finalists of conditional selection following the TCAB review meeting. Final awards will only be confirmed after successful completion of the required due diligence review and execution of an agreement setting forth the material terms of the investment/award.

**Evaluation:** Proposal review will be carried out according to the following criteria:

1. Product Technology Development & Commercialization Impact. Reviewers will be asked to evaluate each proposal on the impact a successful project will have on advancing a company's product technology and ultimate path to market;
2. Overall technical merit and level of innovation of the proposed work and the deliverable outcomes;
3. Proposer's capability and experience relevant to the proposed work and their ability to execute the proposed project and show meaningful results;
4. Appropriateness of budget, project duration, and level of effort proposed. The level of matching effort/funds will be interpreted as a demonstration of the proposer's commitment to the project as well as its commercial viability.

**Project Management:** IW's VP of Technology Programs will monitor progress of each project, and schedule periodic reviews.

**Funds, Due Diligence and Contractual Terms:** TCI projects use a **convertible note** as the funding mechanism. Prior to receiving funding, each company that is selected must successfully complete a due diligence review to IW's satisfaction and thereafter enter into an agreement setting forth the material terms of the investment/award. Companies are strongly encouraged to review the Due Diligence Check List and TCI Convertible Note Term Sheet which can be downloaded from <http://www.innovationworks.org/TCI>. IW reserves the right to update and make changes to these documents as necessary.

**Point of Contact:** All correspondence and questions on this solicitation should be directed to the point of contact for this program, given below. Electronic mail is preferred.

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