Commonwealth Research Commercialization Fund (CRCF)

FY2018 Opportunities

Driving economic growth in the Commonwealth by investing in technology commercialization

Presented by Nancy Vorona
VP Research Investment
October 12, 2017
Prior CRCF Award Recipients

Old Dominion University

William & Mary
Chartered 1693

SURA
Southeastern Universities Research Association

EVMS
Eastern Virginia Medical School

National Institute of Aerospace

INCOCEN

WeatherFlow

GREENOPS
AMMO

PANCOPIA
Resourceful. Sustainable. Solutions.

Eastern Virginia Eye Institute
Agenda

• CRCF Overview
• Programs for Higher Ed, Research Facilities
• Private Sector Programs
• Matching Funds
• Tips
• Next Steps
• Q&A
CIT Areas of Operation

Growing Virginia’s New High-Tech, High-Growth Companies

CIT PLUGS THE EARLY STAGE GAPS ALONG THE INNOVATION CONTINUUM

CIT Entrepreneur
Venture capital and seed funds for Virginia-based technology companies

CIT R & D
Creating new industry clusters with world-class R & D programs and research commercialization

CIT Broadband
Helping communities develop new infrastructure for the new Virginia economy
CRCF Overview

Driving economic growth in the Commonwealth by investing in technology commercialization

• ~$22.5 million awarded FY2012-17

• ~ $2.5 million available for FY2018

• Single solicitation
  • Letters of Intent (LOIs)
  • Proposals
CRCF Programs and the Innovation Continuum

Pre-Company

- Research

Post-Company Formation

- Proof-of-Concept or Invention
- Early Stage Development
- Product Development
- Production

CRCF Matching Funds Program
CRCF Eminent Researcher Recruitment Program
CRCF Commercialization Program
CRCF SBIR/STTR Matching Funds Programs
Eligible Industry Sectors

- Biosciences and Medtech
- Cyber Security
- Energy, specifically clean energy
- Environment, specifically water quality
- Information Technology, specifically data analytics
- Unmanned Systems
Is CRCF a Fit?

- Clear idea of an unmet need or opportunity
- Specific technology development project
- Vision and path to commercialization of my technology
- Thought through and realistic picture of the CRCF project and commercialization strategy
- Potential impact on Virginia and how Virginia will benefit
Matching Funds Program*

Program:
• Leverages non-CoV commercialization funding for technologies with high potential for commercialization
• Vision for commercialization
• Proof-of-concept projects or earlier
• Up to $100k per project

Eligibility:
• Higher ed, federal research facilities and nonprofit research institutes in Virginia
• University research consortia with Virginia college and university members

* See Program Guidelines for complete details
Eminent Researcher Recruitment Program*

Program:
• Supports faculty recruitment to enhance or acquire research superiority.
• Private sector partner with business operations in Virginia
• Up to $250k per project

Eligibility:
• Virginia public institutions of higher ed or associated IP foundation

* See Program Guidelines for complete details
Commercialization Program*

Program:
• Proof-of-concept or prototype projects with the intent to validate a high-potential technology and enable commercialization
• Up to $50k per project

Eligibility:
• Virginia is principle place of business for the company and its senior executives
• Company may have received:
  • Up to 8 SBIR or STTR awards
  • Up to $5 million total in combined outside private investment and sales revenue since January 1, 2013

* See Program Guidelines for complete details
SBIR and STTR Matching Funds Programs*

Program:
• Accelerates commercialization of high-potential SBIR/STTR-supported technologies
• Up to $50k per project

Eligibility:
• Virginia-based technology companies
• Received SBIR / STTR Phase I or II award*
• At least 51% of employees reside in Virginia
• At least 51% of property located in Virginia
• Employ fewer than 12 full-time employees

* See Program Guidelines for complete details

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Examples of Matching Funds

• Federal, private, or other non-CoV funds that:
  • Support the same work proposed in the CRCF application
  • Align with the period of performance and project proposed in the CRCF application

• Matching funds must be specific to the CRCF project, and could include:
  • Salaries / fringe benefits of team members
  • Materials, supplies, and/or equipment
  • Travel
  • Partner / subcontractor work
  • Waived “indirects”

• Matching funds may not be: CIT GAP Funds, state contracts or grants, funds expended prior to or after the CRCF PoP
Tips

• Choosing your project(s)
• Explaining your project(s)
• Take advantage of CRCF resources!
# Solicitation Schedule

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<tr>
<th>KEY DATES</th>
<th>ACTIVITY</th>
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<tr>
<td>October 5, 2017</td>
<td>RFP issued</td>
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<td>November 9, 2017</td>
<td><strong>Private Sector</strong></td>
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<td>January 16, 2018</td>
<td>Letter of Intent (LOI) Deadline</td>
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<td>Application Deadline</td>
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<td>November 28, 2017</td>
<td><strong>Higher Ed, Research Institutes</strong></td>
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<td>January 31, 2018</td>
<td>Letter of Intent (LOI) Deadline</td>
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<td>Application Deadline</td>
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<tr>
<td>Early June 2018</td>
<td>Award announcements (All)</td>
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Next Steps

✓ Office of Sponsored Programs
  o Higher ed only

✓ CRCF resources
  o Webinar registration: Completing the LOI
    • Tuesday, October 17 at 10:00 a.m.
    • Tuesday, November 14 at 2:00 p.m.

✓ Letter of Intent
  o Due noon, Thursday, November 9 – Private Sector
  o Due noon, Tuesday, November 28 – Higher Ed, Research Institutes
  o Link to submit found online within CRCF program pages
Resources

FY2018 solicitation:
www.cit.org/initiatives/crcf/fy2018/

• FAQs

• Webinars
  o Completing the LOI
  o The Application Process
  o Completing the Budget

• Sample materials (application, budget)
Questions:

Contact the CRCF team at: crcf@cit.org

Listserv requests:

CLICK HERE for online form

or see

http://www.cit.org/initiatives/crcf/
Q&A