

## State of Connecticut Bioscience Innovation Fund (CBIF) Grant Funding of up to \$500,000

### FULL APPLICATION for ACADEMIC & NON-PROFIT ENTITIES

#### ➤ GENERAL INFORMATION

CT Innovations, under the guidance of its Advisory Committee, administers and monitors the Connecticut Bioscience Innovation Fund (“CBIF” or “Fund”); reviewing applications, allocating funds, determining appropriate funding instruments, preparing and executing agreements for successful applicants. The Connecticut Bioscience Innovation Fund was established by Sections 70 to 73, inclusive, of Public Act No. 13-239 (the “Act”), which, pursuant to the Act, is held, administered, invested and disbursed by Connecticut Innovations, Incorporated (“CI”), acting as the administrator of the Fund (the “Administrator”).

It is the intent of the Connecticut Bioscience Innovation Fund (CBIF) to fund advancement of bioscience innovation through defined investments that lead to commercial products or services which will impact human health; improve healthcare coordination, quality or efficiency; reduce healthcare costs; and increase job growth. This includes proposals that will improve the delivery of health care services, lower health care costs, and directly or indirectly create high paid, sustainable bioscience jobs in Connecticut. Submitted requests for funding investment must fall in at least one of the following fields: bioscience, biomedical engineering, health information management, medical care, medical devices, medical diagnostics, pharmaceuticals, personalized medicine, and other related disciplines.

This application is for a seed investment of up to \$500,000 for a specific bioscience innovation. Applications may be for multi-year projects (maximum of 3 years) and should not exceed \$500,000 requested funding in the aggregate. Submitted requests must demonstrate strong potential for a quantifiable commercial return on investment to the Fund through an appropriate financial instrument (e.g., loan, equity, royalty or other mechanism). CBIF is an “evergreen fund” where investment returns are recycled back into the investment pool to be reinvested into the Fund to continue growth and further finance new opportunities and companies.

Priority will be given to applications showing strong collaboration across disciplines/industries and collaboration between academia and the for-profit sector. Priority will also be given to applications which leverage additional moneys from outside Connecticut Innovations and the Fund.

#### **Eligibility**

Nonprofit corporations, accredited colleges and universities, and for-profit start-up or early-stage businesses are eligible to apply and those which fulfill Connecticut presence requirements are eligible for funding. Early stage businesses are considered entities that have been operating for no more than seven (7) years and are developing or testing a product or service that is not yet available for commercial release or available only in a limited manner, including clinical trials that have not begun Phase II evaluation or market testing of prototypes.

NOTE: If discussion has begun regarding licensing of university technology to a new company, the new company may be the appropriate applicant. Please feel free to contact the Fund staff for assistance in determining the appropriate applicant.

#### **Types of Investments**

Submitted requests for funding will be considered for one of 3 investment instruments: (1) Royalty-bearing Grants, (2) Secured Convertible Loans, or (3) Equity Investments. Grants are only available to academic institutions and non-profits establishments. Commercial entities are eligible for secured loans or equity investments.

Investment Instrument	Academia & Non-Profit	Commercial Entity
Grant	✓	
Secured Convertible Loan		✓
Equity Investment		✓

**1. Royalty-bearing Grants:** The Fund will not support basic research. CBIF grants are intended to support late stage development at the mature translation/clinical application stage. We encourage academic faculty and researchers with an entrepreneurial spirit to apply to CBIF, and leverage other appropriate grant funding for which they are currently applying or hold (e.g., NIH R21, NIH R03, select NIH U01, NSF AIR). Innovations must be far enough along in development to demonstrate that CBIF funding would enable a commercial path for the technology or product and likely be the last investment before the technology leaves the academic/non-profit setting before commercialization.

By way of guidance, requested funding for a grant may be up to \$500,000 and may be expended over a maximum of 3 years.

**2. Secured Convertible Loans:** Loans that entitle CT Innovations to convert the investment to common or preferred stock at a specified conversion rate and within a specified timeframe; these loans typically include a common stock or warrant provision which entitles the note holder to a percentage ownership of the company.

By way of guidance, requested funding for a loan may be up to \$500,000 and must be used in a commercial entity fulfilling CT presence requirements. Standard terms have been defined for this instrument, but are open to negotiation if other investors are participating alongside the CBIF investment.

**3. Equity Investments:** Funds which CT Innovations invests in a company in exchange for a defined percentage ownership of a business; the investment provides for a set of protective provisions according to a negotiated term sheet/legal documentation.

By way of guidance, requested funding for an equity investment may be up to \$500,000 and must be used in a commercial entity fulfilling CT presence requirements. The specific terms of the equity investment will be dependent on the proposal and the level of risk. The secured convertible loan is the preferred instrument for the fund, however an equity investment would be seriously considered particularly when other investors will be participating alongside the CIBF investment.

Further general information on the Fund can be found on the website: <http://www.bioinnovationct.com/ctbioscience-fund/>.

A list of specific Frequently Asked Questions (FAQs) can be found on the CBIF website under the “FAQ” section: <http://www.bioinnovationct.com/ctbioscience-fund/>. If there are additional questions beyond those addressed in the FAQs, they should be submitted in writing to [cbifinfo@ctinnovations.com](mailto:cbifinfo@ctinnovations.com)

➤ **APPLICATION OVERVIEW: Request for Funding**

The application must describe the applicant’s organization, the applicant’s plans toward commercial development of a product/service in the biosciences, requested funding for such activities from CBIF as well as other sources other than the State of Connecticut, market potential of the opportunity, and plans for future commercialization.

The application process is a simple two-step process. Interested applicants must first submit a Preliminary Application. The Preliminary Application may take the form of the provided template, an investor slide deck, or executive summary. Preliminary Applications are reviewed on an ongoing basis by CI and those meeting fund requirements and showing most promise will be invited to submit Full Applications. Full applications are reviewed on a quarterly basis.

Prior to submission, applicants should read the instructions and review the frequently asked questions (FAQs). The FAQ document may be found under the “FAQ” section of the website: <http://www.bioinnovationct.com/ctbioscience-fund/>.

Note: FULL APPLICATION SUBMISSIONS ARE ACCEPTED ON AN “INVITATION ONLY” BASIS. Invitation to submit a Full Application shall not be construed as any indication that funding is likely to be awarded.

## ➤ APPLICATION INSTRUCTIONS

**Completed and signed applications must be submitted electronically, as one PDF document, via email to [cbifapplications@ctinnovations.com](mailto:cbifapplications@ctinnovations.com).**

Signed electronic applications must have pages numbered at the bottom, with ½-inch margins and 11 point font (either Arial or Helvetica). Tables may use a smaller size font, provided that they can still be read. Applications may be single-spaced. Any reprints, appendices, or other materials to be considered must be attached to the original application. The electronic copy of the application and all attachments should be sent in one (1) PDF file and submitted via email to CI at [cbifapplications@ctinnovations.com](mailto:cbifapplications@ctinnovations.com).

- *Preliminary Applications* which use the provided template shall not exceed 2 pages (excluding Cover Page). If an investor slide deck or executive summary is submitted in lieu of template, the file should be within reasonable size limits.
- *Full Applications* shall not exceed 15 pages. The 15 page limit includes Attachment III, IV, V (Cover Page), and VI
  - The 15-page limit EXCLUDES:
    - Attachment I, Cover Page
    - Bibliographies
    - Attachment V (Evidence of Commitment), Sections A-D. The Cover Page of Attachment V does count within the 15-page limit and should list what will be provided in the Appendix section. To allow some flexibility to applicants on page limit constraints, sections A-D can be included in the Appendix. Again, it is requested that applicants make reference on the cover page of Attachment V as to which specific sections can be found in the Appendix.
    - Biographical Sketches
    - Section VII, Appendix (e.g., letters of support, licensing agreements, patents, etc.)
- *Resubmissions*: Applicants who are resubmitting an application that was previously reviewed by the Fund should consult the resubmission guidelines found on the website for more information: [www.bioinnovationct.com/wp-content/uploads/2014/09/Resubmission-Application-Process-Form-v1.2.pdf](http://www.bioinnovationct.com/wp-content/uploads/2014/09/Resubmission-Application-Process-Form-v1.2.pdf)

**IMPORTANT: Applications that do not follow the prescribed format or are incomplete when they are submitted or otherwise do not conform to the requirements of these instructions may be rejected as ineligible for consideration.**

**Applications, where possible, should avoid the inclusion of privileged or proprietary information. Where this is not possible, please make sure to note any portions containing privileged or proprietary information by marking the same in yellow highlighted text.**

## ➤ PRELIMINARY APPLICATION GUIDELINES

*The preliminary application details can be found in the downloadable document found on the BioInnovation website under the “Documents” tab: <http://www.bioinnovationct.com/ctbioscience-fund/>.*

➤ **FULL APPLICATION GUIDELINES**

*The full application template is found on page 11 of this document; instructions provided below.*

**1. Cover Page (Attachment I)**

Use the format provided in Attachment I. An application is incomplete if any of the information or required signature(s) is omitted. The Cover Page must be signed by the Vice President of Research or other authorized official to confirm company approval for the application including financial, as well as other types of regulatory compliance.

**3. Project Description (Attachment III)**

The description of the bioscience innovation and associated project shall include the following subsections:

**a. Project Objectives**

Describe the bioscience innovation and associated milestones of the project. Provide an overview of relevant background data that has led to the current stage of technology and its development. Discuss the rationale for choosing the defined milestones and how they will move the innovation closer to commercialization.

**b. Scientific Plan**

Describe the technical plan over the proposed project period including how the project will be organized into defined milestones. Include any preliminary data and references which support the scientific basis for the innovation. Define clear, quantifiable milestones and provide an anticipated schedule for reaching these milestones, including regulatory approvals where applicable. Summarize the technical tasks that must be accomplished, including details regarding any new technologies required for success of the project. Describe the potential pitfalls and alternative strategies that may impact the success of the project.

For projects involving several Principal Investigators and/or organizations, describe the expected contributions of each participant, as well as a leadership plan that addresses roles/areas of responsibility, fiscal and management coordination, process for making decisions on scientific direction and allocation of resources, data sharing and communication among investigators, publication and intellectual property policies, and dispute resolution.

**c. Intellectual Property**

Detail if the innovation has been protected by any intellectual property filings (e.g., patent, trademark, copyright). Describe the strategy and timeline to protect the technology going forward. If intellectual property has already been filed (e.g., patents, trademarks, copyright), include appropriate references. If no intellectual property has been generated, provide details on what the intellectual property strategy.

**d. Bibliography**

List the supporting scientific publication basis for the innovation and the proposed work. List all authors' last names in references rather than using et al. Note that the bibliography listing is not included within the page limitations.

**4. Market & Commercialization Details (Attachment IV)**

Describe the plans and timeline for commercializing the technology. Include information relating to the potential markets your innovation will address, how it will be of value to customers, and the proposed go-to-market strategy. Attachment IV provides additional details and requested information that should be included in this section.

**5. Evidence of Commitment (Attachment V)**

Materials supporting the application which demonstrate commitment from any relevant collaborators or

strategic partners on the project should be provided in this section or referenced on the cover page of this section and supplied in the Appendix.

**a. Commitment of the Academic Institution and other Collaborators**

Describe the commitment of the academic institution and that of other collaborators to this project.

**b. Financial Commitment from other Sources**

Describe financial commitments to the project from other sources.

**c. Available Facilities and Major Items of Equipment**

Describe the facilities and major equipment available for this project.

**d. Other Support**

List all active and pending funding/investments (inclusive of grants, contracts, cooperative agreements) and provide the following information: award title, funding agency/group, your role and percent effort, total direct costs, funding period, overall objectives, and whether funding is complimentary to the CBIF proposal. Specifically, identify other support that has scientific or budgetary overlap with the current application.

**6. Biographical Sketches**

Submit a brief biographical sketch for each of the key people involved (using the NIH biographical sketch format <http://grants.nih.gov/grants/funding/phs398/biosketch.pdf>), including prior industry experience, patents and selected publications (4 page maximum per person).

**7. Financials (Attachment VI)**

**a. Budget Detail**

Each application must contain a budget for each year of support requested and a cumulative budget for the full term of requested support (if it exceeds one year). Identify each year's request ("First year," "Second year," or "Cumulative Budget") at the top right of each page. Use the prescribed budget format provided in Attachment VI. The requested funding/budget should agree with the outlined milestones and associated resources.

Funds are to be used for activities that yield the highest value to the project's development and moving it toward commercialization. For example, funds can be used to cover costs associated with key scientific experiments/milestones or prototype optimization; for continuing commercialization activities such as business development, market analysis or market entry/sales strategy development; for startup expenses such as accounting, legal or intellectual property development related to the innovation; and/or for hiring resources, consultants or employees necessary to complete the related work. In addition, financial assistance may be used for reasonable operating expenses such as salaries, rent, and utilities that would directly benefit the project.

Please note that CBIF reserves the sole right to approve the use of funds. The applicant acknowledges and agrees that (a) the proceeds of the financial assistance may and shall be used exclusively for costs directly incurred for the purpose of the approved project, and (b) no part of the proceeds of the financial assistance may or will be (i) used to pay, or to reimburse the Company/Institution or any other person for the payment of, costs of any kind incurred prior to the funding, or (ii) used to repay any prior loan, capital contribution or other investment in the project/Company/Institution.

All funded projects are subject to an audit; therefore, it is strongly advised that awardees retain associated receipts and maintain detailed records of expenses incurred.

**Salaries and Wages**

List the names of the employees and researcher(s) and the estimated amount of time dedicated to this

project (amount of time per academic-year, summer, or calendar-year person-months) for which funding is requested.

Salaries must be within the current NIH salary guidelines (\$183,300 maximum annual salary), in accordance with the institutional compensation range for each position and commensurate with the time allotted to the proposed project. CBIF Funds must not be used to augment the existing salaries of investigators. Funds must not be used to reimburse faculty members for consulting or other activities that are in addition to a regular full-time institutional salary. (For postdocs, graduate students and technical staff, etc., list the total number of persons and total amount of salaries per year in each category.)

#### **Other Direct Costs**

The budget should itemize other anticipated direct costs, including materials, project-specific equipment and supplies. Other examples include costs of constructing equipment or systems not available off-the-shelf.

Travel is allowable as a direct cost, only when such travel will provide a direct benefit to the project. A detailed justification must be provided. All expenses must be incurred during the funding period and are subject to audit.

#### **Indirect Costs**

Indirect costs may NOT be charged to the project. Reasonable charges for access to facilities, necessary furniture, fixtures and access to capital equipment strictly required for conduct of the project should be included as itemized direct costs. Tuition is not an allowable cost.

### **b. Budget Explanation/Justification**

In a separate section titled “Budget Explanation/ Justification,” clearly delineate the specific use and justification of funds. The provided breakdown should be as accurate and specific as possible. For equipment funding requests, describe and justify each piece of requested equipment. Identify location of use. If comparable equipment is available at the institution, hospital or company, explain why it cannot be used.

### **8. Appendix (Attachment VII)**

Letters of commitment from the institution and collaborators (e.g., strategic partners) and other supporting materials from Attachment V may be included in this section.

#### *Full Application Review*

Each Full Application will be subject to an initial review for completeness and fulfillment of requirements, as well as the stage of technology development and likelihood of commercial success. Qualifying applications will then be subject to a scientific peer review assessing the scientific approach and novelty of the proposed innovation, as well as a more in-depth market opportunity and commercial diligence review which includes an in-person presentation by the applicant. The collective analysis of the scientific and market diligence review will be used to arrive at a determination whether the Full Application will be moving forward and be recommended for funding for approval by the Advisory Committee.

NOTE: At the time of Full Application submission, an applicant may send to CBIF staff the name(s) of any reviewers with whom there is a conflict of interest and who should not be considered as scientific peer reviewers; applicants must provide justification for the request. In addition, applicants may highlight areas of expertise (e.g., neuroscience, thoracic surgery) which might be most applicable to the peer review without disclosing specific names of individuals.

#### *Full Application Selection Criteria*

Establishments which fulfill Connecticut presence requirements will only be eligible for funding. The criteria employed in evaluation of the application include the following:

- Alignment with funding priorities as determined by CBIF: bioscience, biomedical engineering, health information management, medical care, medical devices, medical diagnostics, pharmaceuticals, personalized medicine, and other related disciplines
- Scientific merit of the proposed work; criteria categories include:
  - Significance
  - Degree of Innovation and Competitiveness
  - Scientific and Technical Merit and Feasibility
  - Team and Leadership Plan
  - Environment
- Market potential and development of a technology, product, or service which is commercializable; criteria categories include:
  - Team
  - Opportunity and Addressable Market
  - Competition and the Differentiator
  - Intellectual Property and Regulatory Status
  - Business Model
- Ability to perform the proposed work
- Conformance to high ethical standards

Additional criteria which will impact scoring are listed below. These elements are highly desirable as part of the application, but not required.

- Strong collaboration across disciplines/industries and collaboration between the for-profit sector and academia.
- Leverage of CBIF investment dollars with external funds (e.g., NIH funding, founders' investment, angels, strategic partners, other co-investors)

## ➤ UPON INVESTMENT

### **Funding Details**

Funding is contingent upon the authorization and availability of state funds. Notification of funding approval will be made, subject to contract, by the Connecticut Innovations CBIF Staff. The awardee will then need to execute legal documents related to the investment.

The funding period begins on the effective date specified in the legal documents. Expenditures incurred before the effective date of the agreement may not be charged against the award. Funding not used in a completed investment year may be used in a subsequent investment year to discharge expenses incurred, but not yet paid in the completed investment year. Any other carry over funding shall be expended only in accordance with the terms specified in the agreement.

#### *Transmittal of Funds*

Funds will be transmitted to the awardee over the duration of the investment according to the terms of the legal documents. Awardees will receive the first installment immediately following the execution of legal documents, and subsequent installments will be transmitted after milestone progress reports are received and approved, and approved milestones met. Milestone report templates can be found at [www.bioinnovationct.com/ctbioscience-fund/](http://www.bioinnovationct.com/ctbioscience-fund/). See additional reporting guidelines in the “Documents” section.

#### *Audit of Funds*

Expenditures by awardees may be subject to audit. It is the responsibility of the awardee to keep accurate and appropriate records and pertinent receipts. Entities submitting a request for funding must agree to cooperate by providing information for audit and a full review of the project.



### *Funding Transfer*

Funding cannot be transferred from the institution except when the awardee moves to another eligible entity within Connecticut and the transfer receives the prior approval of the Advisory Committee in accordance with the terms specified in the legal documents.

## **Administration and Milestone Reports**

Responsibility for general supervision of all activities rests with the institution. Principal Investigators are required to submit CBIF milestone progress reports utilizing the required reporting template. Reports shall:

- summarize activity and progress during the period for the milestone achieved;
- actual milestone metrics as described in the agreement(s)
- identify any significant scientific developments and all invention and intellectual property disclosures;
- describe collaborative work, strategic partnerships;
- describe any problems encountered;
- include a list of publications; and
- include a detailed summary in lay language suitable for the public and press; Lay summaries should include a brief introductory comment of the service/product/technology being worked upon, an explanation of the progress made, difficulties encountered, and the final results should be written for understanding by the general public and the Advisory Committee.

**REQUIRED REPORTING TEMPLATES WITH NECESSARY INFORMATION ARE LOCATED ON THE CT BIOSCIENCE INNOVATION FUND WEBSITE UNDER “DOCUMENTS” [www.bioinnovationct.com/ctbioscience-fund/](http://www.bioinnovationct.com/ctbioscience-fund/)**

Failure to submit required reports or the submission of incomplete or inadequate reports could result in deferral of subsequent installment payments or termination of support and forfeiture of funds.

The Advisory Committee and/or their designees reserve the right to conduct site visits for funded projects.

Principal investigators are required to submit a **Final Report** within 30 days after scheduled completion of the project. This report must include complete data analysis, learnings and next steps for the technology/team. This information is needed for purposes of fund management, evaluation, fiscal accountability, and informing the public about the results of research supported under the Connecticut Bioscience Innovation Fund. Final payment to the institution will not be made in the absence of receipt of a Final Report. Additional information can be found at the CT Bioscience Innovation Fund website [www.bioinnovationct.com/ctbioscience-fund/](http://www.bioinnovationct.com/ctbioscience-fund/).

## ➤ **OTHER INFORMATION**

### **Acknowledgment of Support and Disclaimer**

Any submitted publication, whether in peer-reviewed journals, meeting abstract formats, or in review articles or similar publications, or any internal presentation to the public and/or external discussion of the data/milestones in oral presentations, posters or meeting abstracts based on research activity supported by the funding must contain the following acknowledgment: **“This material is based upon work supported by the State of Connecticut under the Connecticut Bioscience Innovation Fund. Its contents are solely the responsibility of the authors and do not necessarily represent the official views of the State of Connecticut or Connecticut Innovations, Inc.”**

A list of publications shall be submitted with each CBIF milestone progress report and with the Final Report via email to [cbifreports@ctinnovations.com](mailto:cbifreports@ctinnovations.com).

### **Documents as Public Records**

All documents submitted to the Connecticut Bioscience Innovation Fund will become a matter of public record and will be available to the public, except as described below. Information or material that Connecticut Innovations and the institution mutually agree to be of a privileged or proprietary nature will be held in confidence to the extent permitted



by law. Without assuming any liability for inadvertent disclosure, Connecticut Innovations will seek to limit dissemination of such information only to its employees, peer reviewers and to the Connecticut Bioscience Innovation Advisory Committee. Accordingly, a proposal which indicates the inclusion of “Proprietary and Privileged Information” on the cover page, will be released to the Peer Review Committee and Connecticut Bioscience Innovation Advisory Committee only after those reviewers have signed a non-disclosure document reflecting applicable state law. Applicants are required to identify the words or paragraphs in **yellow highlighted text** on specific pages of the application that contain trade secrets or other proprietary information. Notwithstanding the foregoing, all applicable laws governing access to public records will be observed.

### **Publication**

The State of Connecticut encourages the publication and distribution of the results of work performed under its funding. Connecticut Innovations retains the right to use published materials resulting from the performance of work under the Connecticut Bioscience Innovation Fund for state purposes.

### **Return on Investment**

Applicants must clearly show how a financial return will be made to the Connecticut Bioscience Innovation Fund in return for the investment made by CI whether this be by loan repayment, exit from an equity position or other mechanism.

### **Legal Documentation**

Applications selected to receive funding will be required to execute appropriate legal documentation as a condition of receipt of funding.

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Full Application pages described in the instructional portion of the document follow this page.

## Attachment I: Cover Page CT Bioscience Innovation Fund (CBIF)

Attachment I is required for BOTH a Preliminary Application and a Full Application. It should be completed by the principal investigator of each participating institution. For projects with multiple investigators, the lead investigator should be indicated.

An application is incomplete if any of the below information or the required signature is omitted. The Cover Page must be signed by the Vice President of Research or other authorized official to confirm institutional approval for the application including financial as well as other types of regulatory compliance.

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Indicate Type of Investment Seeking:  Grant

Title of Project: [Click here to enter text.](#)

Institution: [Click here to enter text.](#)

PI Name (sponsor where applicable): [Click here to enter text.](#)

Work will be conducted in Connecticut: Yes  No  (If No, justification must be provided.). [Click here to enter text.](#)

Will a start-up company be established? Yes  No  Name? [Click here to enter text.](#)

If yes, have any discussions begun with regards to licensing the Intellectual Property (I.P.)? [Click here to enter text.](#)

Is there an existing prototype and/or lead compound? Yes  No

Signature(s): \_\_\_\_\_

I certify that the statements herein are true, complete and accurate to the best of my knowledge. I am aware that any false, fictitious, or fraudulent statements or claims may subject me to criminal, civil, or administrative penalties. I agree to accept responsibilities for the scientific conduct of the project and to provide the required progress reports if funding is awarded as a result of this application.

PI Department/Mailing Address: [Click here to enter text.](#)

PI Phone: [Click here to enter text.](#)

PI Email: [Click here to enter text.](#)

Amount Requested: \$[Click here to enter text.](#)

Authorized Representative and Title: [Click here to enter text.](#)

I certify that the statements herein are true, complete and accurate to the best of my knowledge, and accept the obligation to comply with all terms and conditions of the Connecticut Bioscience Innovation Fund and all applicable laws and ethical standards if funding is awarded as a result of this application. I am aware that any false, fictitious, or fraudulent statements or claims may subject me to criminal, civil, or administrative penalties.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Items included in Project (please check where appropriate):

- Proprietary and privileged information (identify such words/paragraphs on specific pages in **yellow highlighted text** type)
- Preclinical Investigation
- In Vitro/Cell Investigation
- Vertebrate Animal
- Human subjects
- Other; Specify: [Click here to enter text.](#)

How did you hear about the Connecticut Bioscience Innovation Fund?

- CI/CBIF Website ([www.bioinnovationct.com](http://www.bioinnovationct.com))
- Social Media (Please specify:  LinkedIn  Twitter  Facebook)
- Press
- Event
- University Contact; Tech Transfer Office
- Other; Specify: [Click here to enter text.](#)

## Attachment III: Project Description

### CT Bioscience Innovation Fund (CBIF) Full Application – BY INVITATION ONLY

Attachment III should be completed by the institution. Please be sure to include the following sections:

#### **a. Project Objectives**

Describe the goals and objectives of the project. Discuss the rationale for choosing these objectives. Explain how these objectives compare to the state of the art and what distinguishes this proposed work from other efforts.

#### **b. Scientific Plan**

Describe the technical plan over the proposed project period including how the proposed project will be organized into tasks and how the tasks are related to key milestones of CBIF funding. Include any preliminary data and reference to the scientific basis for the innovation. Define clear, quantitative milestones and provide an expected schedule for reaching these milestones, including regulatory approvals where applicable. Summarize the technical tasks that must be accomplished, with special emphasis on new or innovative technologies required for success of the project. Describe the potential pitfalls and alternative strategies that may impact the success of the project.

For projects involving several Principal Investigators and/or organizations, describe the expected contributions of each participant, as well as a leadership plan that addresses roles/areas of responsibility, fiscal and management coordination, process for making decisions on scientific direction and allocation of resources, data sharing and communication among investigators, publication and intellectual property policies, and dispute resolution.

#### **c. Intellectual Property**

Describe the plans and timeline to protect the intellectual property. If intellectual property has already been filed, include appropriate references. Note: If received awards are to be used in part for filing intellectual property, appropriate allocations should be made as a line item in the budget.

#### **d. Bibliography**

List the existing research and technology base that supports the proposed work. Please note that the bibliography shall not be included within the page limitations. List all author's last names in references rather than using et al.

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Title of Project: [Click here to enter text.](#)

PI Name: [Click here to enter text.](#)

Academic Institution: [Click here to enter text.](#)

Collaborator(s): [Click here to enter text.](#)

Description: [Click here to enter text.](#)

**Attachment IV: Market & Commercialization Details**  
**CT Bioscience Innovation Fund (CBIF) Full Application – BY INVITATION ONLY**

*Succinctly answer the below listed questions related to the market opportunity and commercial potential of your product/technology. Responses do not need to be lengthy but should demonstrate thoughtfulness, understanding of the marketplace, and knowledge of the target industry/population.*

**Readiness and IP Status**

- 1) Provide a historical timeline (either graphically or in bullet format) for work completed on your technology/product to date. Indicate any significant milestones achieved. [Click here to enter text.](#)
- 2) Check below the appropriate level of “Technology Readiness” that describes your product/service:

<input type="checkbox"/>	1. Basic principles observed and reported
<input type="checkbox"/>	2. Technology concept and/or application formulated
<input type="checkbox"/>	3. Analytical and experimental critical function and/or characteristic proof of concept
<input type="checkbox"/>	4. Component and/or breadboard validated in laboratory environment
<input type="checkbox"/>	5. Laboratory scale: similar system validated in relevant environment
<input type="checkbox"/>	6. Pilot scale: prototypical system validated in relevant environment
<input type="checkbox"/>	7. Full scale system demonstrated in relevant environment
<input type="checkbox"/>	8. Actual system completed and quantified through test and demonstration
<input type="checkbox"/>	9. Actual system operated over full range of expected conditions

- 3) Please describe the proprietary nature of your product/service and how it is protected. [Click here to enter text.](#)
- 4) What patents have been applied for or issued? [Click here to enter text.](#)
- 5) Who owns the technology/product? [Click here to enter text.](#)

**Market Opportunity & Competitors**

- 6) What problem does your product/service solve? [Click here to enter text.](#)
- 7) What is your target market? [Click here to enter text.](#) What is the market size? [Click here to enter text.](#)
- 8) How would your product/service benefit the target market(s) over existing solutions? [Click here to enter text.](#)
- 9) Who are the potential customers for your product/service? [Click here to enter text.](#)
- 10) List your existing or potential competitors and describe any competitive advantage(s) of your product/service. [Click here to enter text.](#)

Below provide a summary table comparing your product to the top 3 competitors.

Feature	Click & Enter Applicant Technology/Service	Click & Enter Competitor 1	Click & Enter Competitor 2	Click & Enter Competitor 3
Enter Feature A	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.
Enter Feature B	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.
Enter Feature C	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.
Enter Feature D	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.
Enter Feature E	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.

11) Describe your overall go-to-market strategy including details on how the product will be supplied to the target market and any anticipated barriers to success. Include anticipated milestones that will be achieved. [Click here to enter text.](#)

**Team & Funding to Date**

12) Below provide a list of the key people (e.g., researchers, employees, consultants) involved in business functions and/or development of your product/service including their biographical sketches (per the NIH format), relevant scientific, business and/or commercialization experience, current positions, and current percentage effort.

Person	Role & Responsibilities	Relevant Experience	Status (employee, consultant, other)	% Time Devoted to Project	Biosketch Provided? (Y/N)
Enter Person A	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.
Enter Person B	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.
Enter Person C	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.
Enter Person D	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.
Enter Person E	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.
Enter Person F	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.	Click here to enter text.

13) Have any other people (e.g., mentors, advisors) played important roles in the project’s development? Describe their involvement. [Click here to enter text.](#)

14) As a result of CBIF funding, how many anticipated future jobs will this project create, and over what timescale? [Click here to enter text.](#)

15) How has your project been funded to date? Describe any actual cash investments, indicating amounts, source of funds and whether they came from private or public sources. Indicate if the funds were from loans, grants, equity or other sources. [Click here to enter text.](#)

16) Are any additional investors (angels, venture funds, etc.) currently interested in investing in your project? [Click here to enter text.](#) If yes, please provide details as to their level of commitment. [Click here to enter text.](#)

## **Attachment V: Evidence of Commitment CT Bioscience Innovation Fund (CBIF) Full Application – BY INVITATION ONLY**

*Attachment V should be completed by the institution. Please be sure to include the following sections:*

**a. Commitment of Academic Institution, Company and other Collaborators**

*Describe the commitment of the academic institution and that of other collaborators to this project.*

**b. Financial Commitment from other Sources**

*Describe financial commitments to the project from other sources.*

**c. Available Facilities and Major Items of Equipment**

*Describe the facilities and major equipment available for this project.*

**d. Other Support**

*List all active and pending grants and provide the following information: grant title, funding agency, your role, percent effort, total direct costs, funding period, overall objectives, and whether funding is complimentary to the CBIF proposal. Specifically, identify other support that has scientific or budgetary overlap with the current application.*

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Title of Project: [Click here to enter text.](#)

PI Name: [Click here to enter text.](#)

Academic Institution: [Click here to enter text.](#)

Collaborator(s): [Click here to enter text.](#)

Details: [Click here to enter text.](#)



## Attachment VI: Financials

### CT Bioscience Innovation Fund (CBIF) Full Application – BY INVITATION ONLY

Attachment VI should be completed by the institution.

**Budget:** Each application must contain a budget for each year of support requested and a cumulative budget for the full term of requested support. Identify each year's request ("First year," "Second year," or "Cumulative Budget") at the top right of each page. Use the prescribed budget format provided in Attachment VI.

1. Funds are to be used for activities that yield the highest value to the project's development and moving it toward commercialization. For example, funds can be used to cover costs associated with key scientific experiments/milestones or prototype development; for commercialization planning activities such as business plan assistance and development, market analysis or market entry/sales strategy development; for startup expenses such as accounting, legal or intellectual property development; and/or for hiring resources, consultants or employees necessary to complete the related work.
2. Financial assistance may be used for reasonable operating expenses such as salaries, rent, and utilities that would provide a direct benefit to the project. Tuition reimbursement is not an allowable cost.
3. Salaries must be within the current NIH salary range (183,300), in accordance with the institutional compensation range for each position, and commensurate with the time allotted to the proposed research. CBIF Funds must not be used to augment the existing salaries of investigators. Funds must not be used to reimburse faculty members for consulting or other activities that are in addition to a regular full-time institutional salary. (For postdocs, graduate students and technical staff, etc., list only the total number of persons and total amount of salaries per year in each category.)
4. Travel is allowable as a direct cost when such travel will provide direct benefit to the project. A detailed justification must be provided. All expenses must be incurred during the funding period and are subject to audit.
5. Indirect costs may NOT be charged to the project. Reasonable charges for access to facilities, necessary furniture, fixtures and access to capital equipment strictly necessary -required for conduct of the project should be included as itemized direct costs. CBIF reserves the sole right to approve the use of funds. The applicant acknowledges and agrees that (a) the proceeds of the financial assistance may and shall be used exclusively for costs directly incurred for the purpose of the approved project, and (b) no part of the proceeds of the financial assistance may or will be (i) used to pay, or to reimburse the Company/Institution or any other person for the payment of, costs of any kind incurred prior to the funding, or (ii) used to repay any prior loan, capital contribution or other investment in the project/Company/Institution.
6. All funded projects are subject to an audit; therefore, it is strongly advised that awardees retain associated receipts and maintain detailed records of expenses incurred.

I have reviewed the budget guidelines and understand the requirements.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

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Title of Project: [Click here to enter text.](#)

PI Name: [Click here to enter text.](#)

Academic Institution: [Click here to enter text.](#)

Collaborator(s): [Click here to enter text.](#)

## Attachment VI: Financials (continued)

Budget for Year: [Click here to enter text.](#)

	Funded Person Months	Funding Requests
<b>A. Senior Personnel</b> (Staff, PI and other Researchers).	Click here to enter text.	Click here to enter text.
1. Click here to enter text.	Click here to enter text.	Click here to enter text.
2. Click here to enter text.	Click here to enter text.	Click here to enter text.
3. Others (List individually on Budget Justification Page)	Click here to enter text.	Click here to enter text.
4. Total Senior Personnel (1-4)	Click here to enter text.	Click here to enter text.
<b>B. Other Personnel</b> (List individually on Budget Justification Page)	Click here to enter text.	Click here to enter text.
<b>Total Personnel Costs</b> (Sum A+B)	Click here to enter text.	Click here to enter text.
<b>C. Permanent Equipment</b> (Describe on Budget Justification page)	Click here to enter text.	Click here to enter text.
<b>D. Other Direct Costs</b> (Describe on Budget Justification Page)	Click here to enter text.	Click here to enter text.
1. Materials and Supplies	Click here to enter text.	Click here to enter text.
2. Publication Costs/ Page Charges	Click here to enter text.	Click here to enter text.
3. Computer Services	Click here to enter text.	Click here to enter text.
4. Intellectual Property Filings	Click here to enter text.	Click here to enter text.
5. Other (e.g., itemized charges for access to facilities, etc.)	Click here to enter text.	Click here to enter text.
<b>Total Other Direct Costs</b> (Sum D)	Click here to enter text.	Click here to enter text.
<b>E. TOTAL COSTS</b> (Sum A through D)	Click here to enter text.	Click here to enter text.
F. Projected Revenues	Click here to enter text.	Click here to enter text.
G. Total Contributions from Other Sources	Click here to enter text.	Click here to enter text.

## Attachment VI: Financials (continued)

**Budget Explanation/Justification:** *Clearly delineate the specific use and justification of funds. Breakdowns should be as accurate and specific as possible. For equipment funding requests, describe and justify each piece of requested equipment. Identify location of use. If comparable equipment is available at the institution, explain why it cannot be used.*

Description: [Click here to enter text.](#)

## **Attachment VII: Appendix**

### **CT Bioscience Innovation Fund (CBIF) Full Application – BY INVITATION ONLY**

*Additional materials in support of the application may be included in this section, and are not included in the 15-page limit. Examples of materials that may be provided in this section include letters of commitment from the institution and collaborators (e.g., strategic partners), patent descriptions, licensing agreements, other materials from Attachment V (Evidence of Commitment), etc. Additional materials should be titled and make reference to the related section in the application.*

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Title of Project: [Click here to enter text.](#)

PI Name: [Click here to enter text.](#)

Academic Institution: [Click here to enter text.](#)

Collaborator(s): [Click here to enter text.](#)

Details: [Click here to enter text.](#)