Technology Acceleration Program

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*Utah Vision:* Utah will lead the nation as the best performing economy and be recognized as a premier global business destination

**USTAR Vision:** Build a robust innovation ecosystem in the State of Utah

**USTAR Mission:** Accelerate the commercialization of science and technology ideas generated from the private sector, entrepreneurs, and university researchers in order to positively elevate tax revenue, employment, and corporate retention in the State of Utah

**Key USTAR Priorities**

1. Support technology entrepreneurs and innovators through training, funding, incubator, and accelerator programs
2. Broker technology transfer by connecting capital, management, and industry
3. Address market gaps in Utah’s technology ecosystem
4. Strengthen Utah research capacity
UTAH’S INNOVATION ECOSYSTEM

TALENT

LEADERSHIP

IDEA GENERATION

INNOVATION CULTURE

NETWORKS

MARKET ATTRIBUTES

TECHNOLOGY DEVELOPMENT INFRA-STRUCTURE

RISK CAPITAL
TARGETING THE VALLEY OF DEATH
TARGETED TECHNOLOGY SECTORS

- Aerospace
- Automation & Robotics
- Big Data & Cybersystems
- Energy & Cleantech
- Life Sciences
Technology Acceleration Program
Technology Acceleration Program

Accelerates the development of commercially viable technology in emerging companies that is aligned to USTAR target technology areas

277 Proposals Submitted
193 Fundable
33 Funded
TECHNOLOGY ACCELERATION PROGRAM

TAP is State grant funding for start-ups and early-stage Utah companies. Projects must contain specific business and technical milestones leading to a proposed outcome.

Technical milestones can include, but are not limited to:
• Research & Development
• Proof of Concept
• Product Validation
• Product Development

Business milestones can include, but are not limited to:
• Customer Discovery
• Product Market Fit
• Establishing Governance Board

Anticipated FY18 Spring Funding ~$2M
Company must be **Utah-based**
- Registered with the Utah Division of Corporations
  - Active, for-profit, in good standing
- Maintain its principal place of business in Utah

**Company must have:**
- Fewer than 50 employees
- Not have raised more than $5MM in private funding
- Must have less than $1MM annual revenue

*If the company moves out of Utah, awardee may be required to pay the state back as stated in the TAP terms and conditions.*
**Technology Acceleration Program Eligibility**

**Technology**

Must align with USTAR **Targeted Industry Sectors**

Must be at a **Technology Readiness Level (TRL) of 3-5**

- Milestone outcomes **cannot exceed TRL 6**

Applicant may not submit a TAP proposal if current TAP or UTAG grant milestones will not be completed by the application deadline of March 20, 2018

- Misrepresentation of any kind may result in immediate disqualification.
- Company must have a license in good standing for any intellectual property at the time of application.
- For technology licensed out of a university, the company must have an executed license, or at a minimum, have an option in place with the ability to convert to a license within nine (9) months of contract date.
TAP APPLICATION PROCESS

**STAGE 1: Letter of Intent – Mandatory**
- Submit through online portal at ustargrants.org
- Due February 20, 5:00 PM MT
- May resubmit LOI if declined and deficiencies are addressed when received by February 13.

**STAGE 2: Application**
- Only accepted with approved LOI
- Due: March 20, 5:00 PM MT

**STAGE 3: Possible Presentation**
- USTAR reserves the right for company presentations
- Anticipate award notification ~ 60 days of closing date
- Anticipate contracts within ~ 45 days following award notification
TECHNOLGY READINESS LEVELS (TRL)

**TRL 1:** Basic principles observed and reported

**TRL 2:** Technology concept and/or application formulated

**TRL 3:** Analytical and Experimental Critical Function and/or Characteristic Proof of Concept

**TRL 4:** Component and/or Breadboard Validation in Laboratory Environment

**TRL 5:** Component and/or Breadboard Validation in Relevant Environment

**TRL 6:** System/Subsystem Model or Prototype Demonstration in a Relevant Environment

**TRL 7:** System prototype demonstration in an operational environment

**TRL 8:** Actual system completed and qualified through test and demonstration

**TRL 9:** Actual system proven through successful mission operations
TAP APPLICATION PROCESS

STAGE 1: Mandatory Letter of Intent
Deadline: February 20, 5:00 pm
Letter of Intent (complete in portal at ustargrants.org)

• Proposal title
• Company contact name and contact information
• EIN/ Business license number
• Technology sector
• Brief description of technology, unmet need, and alignment with technology sector (300 words maximum)
• Technology Readiness Level (TRL)
• State beginning and ending TAP project goals (300 words maximum)
• Status of IP
• Estimated total budget request
• Upload completed GRAMA disclosure and W-9
REQUEST AN ACCOUNT AT USTARGRANTS.ORG
REQUEST AN ACCOUNT AT USTARFRANTS.ORG
STAGE 2: Application
Accepted Feb 26–March 20 @ 5:00 pm MT

- Applications accepted only for approved LOI
- Complete in portal at ustargrants.org
  - Respond to questions in application (new this round – scope of work)
  - Upload documents following all requirements outlined in the program announcement
    - Quad Chart (template)
    - White Paper
    - Budget and Budget Justification (template)
    - Biosketch(es) (template)
    - Letters of Support (optional, maximum of three)
QUAD CHART

Company name

USTAR Quad Chart Template

Technology Name

[Insert a picture or diagram that illustrates the science/technology development]

Technology Development Objectives: Provide a brief description of the technology milestones that will be addressed with TAP funding

Technology:
Provide a brief description of your technology

Business: Describe your business (include name, key markets, date started, etc.)

Strategic partnerships: (Current and Pending)

TRL:

Industry sector:

Commercialization Plan
• IP status:
• Market size estimate:
• Primary regulatory strategy: if any, FDA, FAA, FCC, SEC, etc.
• Customer Segment
• Funds raised to date ($):
  • Private:
  • Government: (separate State and Federal)
• Total request funding:
WHITE PAPER REQUIREMENTS

Present in non-confidential terms and include the following sections:

• Introduction
• Technical Strategy
• Commercial Market Strategy
• Economic Impact
• Governance

Graphs and Tables (counted toward page count)
References (not counted towards page count)
**Technical Milestones**

- Must have clear deliverables and demonstrate forward movement of project
- **Sample information:**
  - **Milestone 1:** Brief description of work
  - **Timeline:** Start and End Dates
  - **Deliverable:** What will you provide to prove this milestone is complete?
  - **Budget:** How much is required to achieve your milestone
TECHNICAL AND BUSINESS MILESTONES

Business Milestones: New for this round of TAP

- Include specific deliverables
- Sample milestones
  - Customer discovery
  - Product market fit
  - Establishing a governance board
- Small portion of the budget may be proposed to meet business milestones
- No budget may be requested to hire sales/marketing personnel, to develop websites or marketing campaigns, or similar activities
- As with technical milestones, business milestones must include a timeline and deliverables.
WHITE PAPER REQUIREMENTS

- 6 pages maximum
- 8½ X 11 inch paper
- 1 inch margins on all sides
- 12 pt. Arial font
  - Figures and charts can be 10 pt.
- 1.5 spacing throughout
- PDF all documents (with the exception of the budget)

Failure to meet these requirements will result in disqualification.
TAP PROJECT BUDGET

Complete three budget forms:
1. Detailed Budget
2. Budget by Milestone
3. Budget by Fiscal Year (July 1-June 30)

Cap on personnel salary limited to $150,000 annual salary
($72.11 per hour exclusive of fringe benefits)
In addition to the costs by milestone for Personnel, Operations and Travel:

- Identify any private or government funds raised to date or pending.
  - Include the source of funds and total amount raised.
  - If USTAR funds have been used to date - specify the date awarded and amount.
- If anticipating additional funding to supplement the proposed project, describe the amount and source specifically.
- Travel outside of Utah is discouraged and only allowed for milestone completion.
  - Document the specific activity, rationale and portion of budget that will be used outside of Utah
- Justification required for equipment that exceeds $5,000
BIOGRAPHICAL SKETCH (BIOSKETCH)

• One form for each key person
  • Not necessary for technicians, etc.
• Do not exceed 5 pages per Biosketch
• Describe background and experience that will lead to milestone accomplishment
• Provide technical and management contribution to the project
LETTERS OF SUPPORT

• Not required but encouraged
• Limit of three letters, each less than two pages
• Combine letters into one PDF and upload
• Letters should be in support of commercial interest of technology
• Could include: strategic partners, potential customers, etc.
REVIEW CRITERIA

- Technology Evaluation – 35%
- Possible Economic Impact Evaluation – 20%
- Commercial Market Plan Evaluation – 15%
- Management Team Capabilities Evaluation – 15%
- Technical Team Capabilities Evaluation – 10%
- Budget Evaluation – 5%

Complete Scoring Rubric found in the program announcement at tap.ustar.org
**ESSENTIAL INFORMATION**

- USTAR staff cannot assist in any part of the application process that includes answering questions.
- Submit all questions in writing to TAPinfo@utah.gov.
- To be considered for this round of TAP, submit a letter of intent prior to Tuesday, Feb. 20 by 5 p.m.
Questions?
Thank You