

INNOVACORP EARLY STAGE COMMERCIALIZATION FUND 2018-2019 OVERVIEW

Innovacorp's Early Stage Commercialization Fund helps move Nova Scotia university, college and university-affiliated hospital research to market.

ESCF:

- promotes and accelerates technology transfer activities in Nova Scotia post-secondary institutions;
- provides the opportunity to assess the commercial potential of intellectual property; and
- narrows the gap that exists at the beginning of the commercialization process, and enables projects to move closer to industry collaboration and/or technology spin-off.

Eligibility

Nova Scotia university and college faculty members, as well as staff and clinicians in university-affiliated hospitals, are eligible to apply. Applications from graduate students and post-docs will be considered, provided a faculty member is a co-applicant.

Process

ESCF has two rounds: fall 2018 and winter 2019.

Each round has two types of funding: phase one and phase two.

Phase one is for first-time projects with technologies in initial stages of development and an opportunity for commercialization identified.

Phase two is for projects that have:

- identified an opportunity, target markets and potential revenue streams;
- initiated discussions with potential customers; and
- established a collaboration with a commercial partner.

In both phases, funds can be used to cover up to 100 per cent of a project to a maximum of \$50,000. Past ESCF recipients are ineligible for phase one with the same technology; however, they may apply for phase two if the project has further advanced and meets the requirements described above. Typically, phase two funding is only awarded to each technology once.

Evaluation

Applications will be reviewed by Innovacorp staff and individuals from its [Science and Technology Advisory Council](#) (STAC). Innovacorp's STAC members are external experts in their field, with a focus on science and technology.

Applications will be assessed based on the following criteria:

1. Uniqueness and importance of technology; considerations may include:
 - Features and benefits
 - Current stage of development
 - Proprietary position
2. Commercial significance of technology; considerations may include:
 - Description of market
 - Competitive analysis
 - Potential for commercial return
3. Commercial readiness of technology; considerations may include
 - Closeness to commercial readiness
 - Qualifications/experience of the project team
 - Understanding of potential obstacles and alternatives
 - Strength of IP, regulatory and reimbursement strategy
 - Potential for industry collaboration and/or spin-off

Funding and Eligible Costs

1. Funds can be used for intellectual property development; assessment of market potential; development of go-to-market strategies, business plans and strategic plans; development of intellectual property protection strategies; proof-of-concept or prototype development (can cover cost of students and post-doctoral researchers but not the principal investigator); technology design and optimization; pre-clinical testing; clinical validation; and leveraging other funds.
2. Eligible costs are limited to labour, direct materials and expenses, and business consulting. Patent costs are limited to 10 per cent of the overall funding request. Equipment and other costs that are difficult to attribute directly to an individual project are generally ineligible but may be considered. Company development activities such as website creation, marketing materials and conferences are generally ineligible but may be considered.
3. In phase two, the maximum amount for legal costs is \$10,000. Note: Any third-party support will be mutually agreed upon by the awarded applicant and Innovacorp.
4. A submission that significantly understates the costs necessary to accomplish the tasks outlined is deemed to fall short of the potential to achieve the stated goals and objectives and will not be considered. An approved project should commence and be completed within the allowable timeframe.
5. Individual project duration is limited to 12 months from the date of authorization, with all costs incurred and paid within that time. Projects can be completed in a shorter time than the maximum duration permitted.

Reporting Requirements

1. A final report (month 12) detailing tasks and outcomes achieved is required. A final project account printout from an institution's financial services office must be included with the report.
2. Informal meetings are required with an Innovacorp advisor. Follow-up contact after project completion may occur and is intended to determine long-term outcomes from the program support and gather recommendations for improvements.
3. Failure to provide the necessary reports may disqualify future applications from the affiliated institutions.
4. All media releases related to ESCF are to be reviewed by Innovacorp before distribution.

Fall 2018 Timeline

October 18, 2018	Proposals due
November 2, 2018	Shortlist notified
November 13 - 22, 2018	Shortlist reviewed and researchers meet with evaluation committee
November 23, 2018	Recipients notified

Winter 2019 Timeline

February 7, 2019	Proposals due
February 21, 2019	Shortlist notified
March 1 - 12, 2019	Shortlist reviewed and researchers meet with evaluation committee
March 13, 2019	Recipients notified

Note: Researchers on the shortlist will be asked to meet with the evaluation committee in person.

Confidentiality: All information received from the applicant will be kept strictly confidential. All external reviewers will sign a Non-Disclosure Agreement (NDA). However, the successful applicant herein authorizes Innovacorp, or its designated representative, to reveal the following ESCF information: the applicant's name, title, affiliate institution, title and lay summary of the project, duration of support, and approved funding amount. The information received may also be used in evaluating the benefits attributable from the program to the Nova Scotia economy. The applicant's permission will be sought before releasing any further information. Prior award recipients' names and the above details may also be used in subsequent promotion of the ESCF program.

Intellectual Property: Innovacorp does not claim ownership or rights to any intellectual property (IP) resulting from funded projects. Such rights will be governed according to the applicant (inventor) and the inventor's institution in accordance with its institutional IP policies. In cases where multiple partners contribute to the project development, the partners must provide evidence of a mutually agreeable IP and commercialization agreement.