Biomedical Innovation Fund 2020
Request for Applications

Application Deadline: Tuesday, November 19th, 2019 at 5pm

Program:
The Ivy Biomedical Innovation Fund was created by The Ivy Foundation to support innovative biomedical translational research projects at the University of Virginia. During this year of funding, the program plans to make 5 awards averaging $100,000 each for 12 months. The requested amount of funding must be commensurate with the project stage and goals. To generate and advance novel and compelling translational ideas, we strongly encourage projects that involve faculty co-investigators from multiple departments, schools, or specialties at UVA.

The goal of this program is to support translational research projects that address unmet clinical needs and have a realistic path to delivering improvements in health care. Examples of desirable outcomes include: improved diagnosis and treatment of disease through new medical devices; new biomarkers or diagnostics; new therapeutic targets and agents; or new clinical adoption of developed tools. It is expected that outcomes from funded projects will result in new intellectual property, industry partnerships, license deals and/or the creation of a start-up companies.

To promote project development and meet the program objectives each funded project will work with the Program Director and a liaison from the UVA Licensing and Ventures Group for advice on business development, commercialization and follow-on funding. In addition, project teams will benefit from feedback, mentoring, and relationship-building provided by the Ivy Biomedical Innovation Fund Review Board and additional project mentors.

Eligibility Criteria:
- At least one investigator from each team is required to be permanent, full-time, tenure-track faculty at professorial rank (assistant, associate, or full professor).
- Each proposal must have at least two co-investigators, of whom one must be clinical investigator (medical doctor, nurse, or professional who sees patients).

Proposal Evaluation Criteria:
Evaluation of each proposal by the Ivy Biomedical Innovation Review Board will be based on the potential for commercialization and assessed by: stage of technical progress; feasibility to achieve the proposal’s stated milestones within the 12 months of funding; experience of the team; probability of obtaining new IP; probability of obtaining follow-on funding to advance the project into the marketplace from sources such as industry, foundations, industry, investor capital and state/federal programs, impact on clinical medicine, potential healthcare impact and significance, and likelihood of adoption by non-UVA clinicians.

Final proposals will include these components:
- Describe the product that you ultimately intend to develop.
- How is your research project an improvement on current standard of care/procedures?
- How will you address clinical adoption beyond UVA? (Please discuss this with your clinical collaborator)
- Market diligence: Who else is in this space and at what stage? Have past innovations in this space failed? If so, how is your innovation different? Describe the market potential.
- Current intellectual property status.
- Describe the commercialization strategy to advance the technology into the market and/or clinical adoption
- Describe background research to date.
• Specific research milestones and the plan for achieving them. Make sure you identify: a) any technical or logistic dependencies; b) the “killer” experiment
• Include a description of any known obstacles to FDA approval
• Describe research developments that will take place after the grant award expires.
• Plan for obtaining follow-on funding after Ivy Biomedical Innovation grant award expires
• List of relevant current funding and pending proposals for each co-investigator
• Budget page and the relevant references

Application Guidelines:
Applications should be submitted as a single PDF and not exceed five pages, excluding a cover page, a budget page, and two-page CVs from the co-investigators. Use Arial font of 11-12 point size. The cover page must contain the project title, names of the co-investigators, amount requested, a 1-2 paragraph summary, and the approval/signature of the department chair(s). The signature can be scanned as part of your proposal.

Submission:
• Investigators interested in submitting a proposal must meet with Sharon Krueger to discuss your idea.
• Final proposal submissions are due by **5pm Tuesday November 19th, 2019** via e-mail to Sharon Krueger at: sak8e@virginia.edu.
• Confirmation of final proposal submission will be provided via email.
• In December 2019, the Ivy Biomedical Innovation Fund Review Board will review the submitted proposals and select finalists for oral presentations.
• Finalists will give an oral presentation to the Ivy Biomedical Review Board at the end of January, 2020. Funding will begin in February 2020.

Duration:
Grants will be awarded for a one-year period. Awardees from previous funding cycles are eligible to apply and competitive renewal applications should include a statement of milestones achieved vs. those planned in the original submission.

Budgets:
Eligible budget items include salary support (faculty, graduate students, and other research staff), operating supplies, minor equipment items, prototyping expenses, imaging time and travel directly associated with the research activity. Funds cannot be requested or used for F&A costs, administrative support or tuition.

Reporting:
Award recipients are required to provide quarterly progress reports and a final report. All funded projects will give a mid-year oral presentation to the Ivy Biomedical Review Board. Funded projects may be asked to present their project to visiting members of industry and investors.