



Ohio Third Frontier Technology Validation and Start-Up Fund

Calendar Year 2016 Request for Proposals (RFP)

- RFP Released – March 30, 2016
- Round 12:
 - Written Questions – accepted through June 16, 2016
 - Proposals - due by 2:00 PM, **June 23, 2016**
 - Awards – approximately September 2016
- Round 13:
 - Written Questions – accepted through October 13, 2016
 - Proposals - due by 2:00 PM, **October 20, 2016**
 - Awards – approximately December 2016
- Rounds 14, 15, and 16 will be covered under the CY 2017 RFP

RFP Administered by:

Ohio Development Services Agency
Office of Small Business and Entrepreneurship
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TABLE OF CONTENTS

1	OHIO THIRD FRONTIER STATEMENT OF SOLICITATION	3
1.1	Overview.....	3
1.2	Background	3
1.3	Request for Proposals Issuance	4
1.4	The RFP Process and Awards Process.....	4
2	PROGRAM DESCRIPTION.....	5
2.1	Purpose and Goals.....	5
2.2	Lead Applicant Eligibility.....	6
2.3	Stage of Development of Eligible Technologies	7
2.4	Funding and Cost Share	7
2.5	Term of Project Period	10
3	GENERAL PROPOSAL REQUIREMENTS.....	10
3.1	General Instructions	10
3.2	Trade Secret Information.....	10
3.3	Applicant Information Page	11
3.4	Proposal Narrative.....	11
3.5	Budget	11
3.6	Project Selection Committee (Phase 1: Track B).....	12
3.7	Summary of Previous Phase 1 Award(s)	12
3.8	Letters of Support.....	12
3.9	Engagement with the Entrepreneurial Ecosystem	13
3.10	Page Limitations	14
4	EVALUATION CRITERIA.....	14
5	APPENDICES	16

Ohio Third Frontier Technology Validation and Start-Up Fund

1 Ohio Third Frontier Statement of Solicitation

1.1 Overview

The Technology Validation and Start-Up Fund (the “Program”) provides grants to transition technology from Ohio research institutions into the marketplace through Ohio start-up companies. Ohio research institutions may apply for funding for validation (e.g. viability testing, prototyping, etc.) of their unlicensed technologies. Ohio start-up companies may apply for funding to advance towards commercialization a technology they intend to license from an Ohio research institution.

1.2 Background

Created in 2002, the Ohio Third Frontier represents an unprecedented commitment to create new technology-based products, companies, industries and jobs in the State of Ohio. Today, the Ohio Third Frontier is innovation creating opportunity. The \$2.1 billion initiative's strategic intent is to create an "innovation ecosystem" that supports the efficient and seamless transition of great ideas from the laboratory to the marketplace.

The Ohio Third Frontier is successfully building an innovation economy with a commitment to:

- Produce a high level of economic return for the state in quality jobs, company growth and wealth creation
- Attract companies, talent and capital to Ohio
- Create sustainable engines of economic development activity in key areas of technology and industry strengths
- Reduce the risk of pursuing entrepreneurial, innovation and development activities in Ohio
- Sustain best practices and relationships that lead to efficient commercialization
- Increase the visibility and reputation of Ohio as an innovation and entrepreneurial destination

Ohio Third Frontier is committed to transforming Ohio's economy through the growth of startup and early stage technology companies. Businesses and entrepreneurs have access to a statewide network of resources through this nationally-recognized initiative. This network provides access to business expertise, mentorship, capital and talent to help turn great ideas into thriving companies and well-paying jobs.

What We Support:

Ohio Third Frontier seeks compelling business models for near-term market opportunities based on technology and tech-enabled products and services in the following areas of preference:

- Software/Information Technology
- Biomedical/Life Sciences
- Advanced Materials
- Sensors
- Energy
- Advanced Manufacturing

1.3 Request for Proposals Issuance

This Request for Proposals (“RFP”) is being issued for funds to be awarded under Ohio Third Frontier Technology Validation and Start-Up Fund. This RFP will be released by publication on the Ohio Third Frontier website at http://development.ohio.gov/bs_thirdfrontier/tvsf.htm.

The Ohio Third Frontier Commission (“Commission”) reserves the right to fund any proposal in full or in part, to request additional information to assist in the review process, to reject any or all proposals responding to this RFP and to re-issue the RFP and accept new proposals if the Commission determines that doing so is in the best interests of the State of Ohio (“State”). Issuing this RFP does not bind the State to make an award of Ohio Third Frontier funds. Any award of Ohio Third Frontier funds in respect to this RFP will be subject to availability of funds as provided in Ohio Revised Code Section 126.07. This RFP is not a contract or commitment of any kind on behalf of the State or the Ohio Development Services Agency (“ODSA”).

ODSA administers this RFP and reserves the right to adjust any dates for this RFP for whatever reason it deems appropriate. ODSA’s Office of Small Business and Entrepreneurship will administer all funds awarded under this RFP.

1.4 The RFP Process and Awards Process

The RFP Process will consist of the following steps:

- Release of RFP
- Questions and Answers (Q&A) and Communications
- Submittal of Proposals

Each of these steps is discussed in Appendix D – RFP Process, Awards Process and Mandatory Compliance.

The Awards Process will consist of the following steps:

- Proposal Review and Evaluation Procedures
- Award Decision
- Award and Agreement Preparation and Execution

Each of these steps is discussed in Appendix D – RFP Process, Awards Process and Mandatory Compliance.

All questions regarding this RFP must be submitted in writing via email to TVSF@development.ohio.gov with the subject line “TVSF Question”. Lead Applicants, Collaborators and/or others acting on their behalf are to be aware of all prohibited contact in Section IV of Appendix D. If a Lead Applicant,

Collaborator and/or others acting on their behalf makes prohibited contact, ODSA in its discretion may subject the Proposal to elimination from the RFP process.

A template/sample grant agreement will be available on the Program's website: http://development.ohio.gov/bs_thirdfrontier/tvsf.htm

2 Program Description

2.1 Purpose and Goals

The goal of the Ohio Third Frontier Technology Validation and Start-Up Fund is to create greater economic growth in Ohio through start-up companies that commercialize technologies developed by Ohio institutions of higher education, other Ohio not-for-profit research institutions and federal labs located in Ohio ("Eligible Institution").

The Program has been designed to: 1) Support protected technologies developed at Eligible Institutions that need known validation/proof that will directly impact and enhance both their commercial viability and ability to support a start-up company and 2) Support Ohio start-up and young companies that have not yet, but intend to license validated/proven technologies from these Eligible Institutions, and have already engaged with the Eligible Institution in a due diligence discussion for doing so.

Three separate mechanisms, with different application requirements, have been set up to achieve these goals: Technology Validation (Phase 1, Track A and Track B) and Start-Up Funds (Phase 2).

Phase 1 – Technology Validation: There are two tracks for Phase 1: Track A enables project-specific funding, as per previous rounds of the Program, and Track B enables the creation of a pool of funds that will in turn support various validation projects originating from an Eligible Institution. The specific objectives of this phase are as follows:

- Generate the proof needed to move technology to the point that it is either ready to be licensed by an Ohio start-up company or otherwise deemed unfeasible for commercialization. Track A applicants are encouraged, prior to application to the Program, to work with potential Ohio licensees to identify the proof needed.
- Perform validation activities such as prototyping, demonstration and assessment of critical failure points in subsequent development, scale-up and commercialization in order to generate this proof, with strong preference for these validation activities being performed by an independent source.

Phase 2 – Start-Up Funds: The specific objectives of this phase are as follows:

- Support Ohio start-up companies that intend to license technology developed at Eligible Institutions during the critical early stage life of the company, and accelerate the commercialization of this technology.

- Generate the proof needed to move technology to the point where additional funds for commercialization can be raised, or commercialize the technology. The Lead Applicant (defined in [section 2.2](#) below) is encouraged to have a clearly identified path to subsequent funding opportunities, and, if possible, work directly with potential investors to identify the proof needed for investment into the company.
- Fund activities including but not limited to beta prototype development and deployment to potential customers for testing and evaluation, and market research/business development in order to generate the proof needed.

2.2 Lead Applicant Eligibility

A Lead Applicant is the entity that submits a proposal and will be legally and financially responsible for the administration of any resulting award of Ohio Third Frontier Funds (“Lead Applicant”). The Lead Applicant will be responsible for the administration of its proposal should it be awarded. The Lead Applicant must also serve as both the administrative and technical director of the Project.

Phase 1 – Technology Validation

An eligible Lead Applicant for the Phase 1 Technology Validation Fund must be:

- 1) An Ohio institution of higher education; or
- 2) An Ohio not-for-profit research institution,
 - which has a history of technology commercialization and creation of start-ups; and
 - institutional infrastructure and support for commercialization.

Eligible Lead Applicants must have a dedicated Technology Transfer Office.

Eligible Lead Applicants may submit a proposal to either Track A (projects) or Track B (pool of funds), but not both. Eligible Lead Applicants may submit no more than **six Track A** or **one Track B** proposals in a round.

For Track A, the Lead Applicant’s Technology Transfer Office must screen, select and submit proposals that represent only the very best commercialization start-up opportunities at that institution.

For Track B, an Eligible Institution may only have one Track B award in place at a time. If an Eligible Institution is awarded a Track B award, then that Eligible Institution will be **ineligible** to submit Phase 1 proposals (Track A or B) to the Program that would overlap the Track B award’s Project Period (as defined in [section 2.5](#) and more specifically in the grant agreement).

In all cases, Phase 1 funding may not be used for a technology after Phase 2 funding for that same technology has been awarded.

Phase 2 – Start-Up Funds

Eligible Lead Applicants for the Phase 2 Start-up Funds are Ohio start-ups and young, emerging Ohio companies that have not yet, but intend to execute--within

nine months after the date of submittal of their Phase 2 application—an exclusive license with the owner of the technology that has been developed at an Ohio institution of higher education, an eligible Ohio not-for-profit research institutions as defined in Phase 1 or at a federal lab located in Ohio. **The technology being licensed must have been developed at the eligible institution and not previously licensed by the Lead Applicant.**

The technology does not need to have been the subject of a Phase 1 Award to be eligible for Phase 2 funding. However, if a technology received Phase 1 funding, that project must be complete with affirmative results before Phase 2 funding can be applied for. See [section 3.7](#) for additional instructions for pursuing a Phase 2 application based on previous Phase 1 funding.

The Lead Applicant must be an Ohio for-profit company with a principle place of business in the State and a strategy and business plan that has it remaining in the State. A principal place of business is a facility located in the State where the Lead Applicant, who is registered with the Secretary of State to conduct business in the State, maintains physical operations, and those physical operations are managed by a senior representative of the Lead Applicant who is authorized to make decisions and to obligate the Lead Applicant and its resources. Benefits from commercialization of the technology must occur in the State.

A Phase 2 Lead Applicant may apply no more than three times—this restriction would include their initial proposal as well as up to two revised submissions if unsuccessful. A proposal being submitted for the second or third time is considered a revised proposal and the appropriate box must be checked in the application forms.

A Lead Applicant that becomes a Grantee must maintain eligibility while the grant is open. A Grantee that loses eligibility forfeits its award and may be required to repay the State the full amount of the monies it has received under the award, plus interest.

2.3 Stage of Development of Eligible Technologies

To be considered eligible for Program funds, a technology must already have, at the time of application to the Program or to an Institution’s Track B pool of funds, intellectual property protection, defined as patent-pending, patent-issued, or copyright, as appropriate. It is expected the majority of technology will be patent-pending, which may include provisional patents. Program funds are not meant to be early stage “proof of concept” funds—projects supported by the Program must have already advanced beyond basic research and should have the equivalent of a laboratory-scale proof of concept prior to application to the Program.

2.4 Funding and Cost Share

ODSA anticipates awarding up to \$5 million over the two rounds covered by this RFP.

Phase 1: Track A (Projects)

- Phase 1: Track A awards may be up to \$50,000 for each proposed technology. Each Phase 1: Track A award requires a cash cost share commitment of at least one dollar for every dollar of Program funds requested (i.e., a ratio of 1:1) and must represent a specific new unrestricted cash commitment to the Project. Each expense incurred through the validation/proof process must be paid on a pari passu basis in that the expense must be shared equally across Program funds and cost share. Allowable expenses must be 1) incurred to perform activities in direct support of the Project during the Project Period; 2) charged to resources of Grantee; and 3) documented in Grant accounts or in the Grant-related financial books and records. It will be the responsibility of the Lead Applicant to insure that the 1:1 cost share requirement is met or exceeded and all reporting requirements are met. Cost share must be available with no contingencies or conditions at the time of Proposal submission to ODSA.
- In order to better achieve the strong preference for validation activities to be performed by an independent 3rd party source, Phase 1: Track A Projects may allocate no more than 25% of their requested Program funds to Lead Applicant personnel costs.
- The Commission recognizes that the I-Corps@Ohio program can greatly improve the quality of a given project and improve its probability of success. Therefore, to better align with that program and better leverage its impact, technologies/teams that have successfully completed the I-Corps@Ohio program may apply for up to \$75,000 of Program funds. These projects require a cash cost share commitment of at least one dollar for every three dollars of Program funds requested (i.e., a ratio of 1:3) and must represent a specific new unrestricted cash commitment to the Project. Except for the pari passu requirement, the cost share rules and conditions described for other Phase 1: Track A projects still apply.

Phase 1: Track B (pool of funds)

- A Lead Applicant's Phase 1: Track B proposal may seek Program funding in the range of \$200,000 to \$500,000 that would result in a total pool of funds of \$400,000 to \$1,000,000.
- Each Phase 1: Track B award requires a cash cost share commitment of at least one dollar for every dollar of Program funds requested (i.e., a ratio of 1:1) and must represent a specific new unrestricted cash commitment. It will be the responsibility of the Lead Applicant to insure that the 1:1 cost share requirement is met or exceeded and all reporting requirements are met. Cost share must be available with no contingencies or conditions at the time of proposal submission to ODSA.
- Because Phase 1: Track B Awards are intended to be matched directly by actual cash that will then be allocated to individual technology validation projects, cost share for these proposals cannot come in the form of researcher release time, student tuition remission, or any other seemingly "in-kind" types of support.

- Individual projects that an Eligible Institution decides to support with its Track B pool of funds must be supported equally across cost share and Program funds (i.e., 1:1). Unlike Track A, the expenses associated with a project supported by an Eligible Institution's Track B pool of funds need not be paid on a pari passu basis. In recognition of the value provided by the I-Corps@Ohio program, when an Eligible Institution decides to support a project based around a technology/team that has successfully completed the I-Corps@Ohio program, up to \$100,000 of the project may be supported using a 1:3 ratio of cost share to Program funds, meaning a cash cost share commitment of at least one dollar for every three dollars of Program funds (i.e., \$25,000 cost share/\$75,000 Program funds). Any project costs beyond \$100,000 must be paid for equally across cost share and Program funds (i.e., 1:1).
- Individual projects supported by an Eligible Institution with its Track B pool of funds are intended to be similar in scope to Track A projects, although greater flexibility is afforded to the Eligible Institution in the duration and amounts for individual projects. ODSA staff must approve projects prior to their support from a Track B pool of funds. Seeking approval will require a letter and 1-page project prospectus, the form of which will be determined by ODSA. Projects that exceed \$150,000 in total budget will require additional steps for approval.
- For individual projects to be supported by a Track B pool of funds, funds must be: 1) allocated during the Track B's Project Period, 2) for the performance of activities in direct support of the project, 3) charged to resources of Grantee, and 4) documented in grant accounts or in the grant-related financial books and records.

Phase 2 – Start-Up Funds

- The Start-up Fund awards (Phase 2) may be up to \$100,000 for each Project. Because Biomedical technologies are of great priority to Ohio Third Frontier and these projects typically require greater resources, a Phase 2 award for a proposal relating to Biomedical technology may be up to \$150,000.
- Cost share is not required for Phase 2 awards, but the uses of funds are restricted as described in [section 3.5](#). **An exclusive license agreement must be executed with the owner of the technology before a grant agreement is executed with ODSA and Program funds are disbursed. A copy of the signed, executed license agreement must be provided to ODSA within nine months of the date of application submittal for Phase 2 funding.**

For both Phase 1 and Phase 2, no portion of Program funds may be used to provide bonuses, incentive compensation or rewards. Funds awarded under the Program may not be used toward travel expenses. The budget line items in the application forms are the only types of reimbursable expenses. Additional information regarding allowable and unallowable expenses can be found in [section 3.5](#).

2.5 Term of Project Period

A Project is the plan of activity or activities that make up the total scope of work for which an award of Program funds is being requested and for which a proposal is approved (“Project”). The Project Period is the period during which the work funded by the Grant will take place and will be one year for either Phase 1 or Phase 2 (“Project Period”). There will be no extensions to the Project Period for Phase 1: Track B awards. Requests for extensions for other awards will be reviewed on a case-by-case basis and will generally not exceed 6 months in length. Following the Project Period, for an additional three years of the grant, the Lead Applicant will continue to follow and report commercialization successes to ODSA.

3 General Proposal Requirements

3.1 General Instructions

Program proposals must be submitted via ODSA’s online proposal submission portal. The link for the portal is on the [TVSF Program Website](#).

If the portal is unavailable, proposals are to be submitted via email to TVSF@development.ohio.gov.

Proposals must use the questions provided in the appropriate appendix (Appendix A for Phase 1: Track A, Appendix B for Phase 1: Track B, or Appendix C for Phase 2) for their proposal narrative. No other materials other than what is requested in those appendices may be submitted.

3.2 Trade Secret Information

All Lead Applicants are strongly discouraged from including any information that the Lead Applicant considers a “trade secret,” as that term is defined in Section 1333.61(D) of the Ohio Revised Code, in a proposal. All information submitted in response to this RFP is public information unless a statutory exception exists that exempts it from public release under the Ohio Public Records Act in Section 149.43 of the Ohio Revised Code. If any information in the proposal is to be treated as a trade secret, the proposal must:

- Identify each and every occurrence of the information within the proposal with an asterisk before and after each line containing trade secret information and underline the trade secret information itself;
- Check the “This Application does include information considered a ‘trade secret’” box on the Applicant Information Page (see appendix); and
- Include a summary page immediately after the Application Information Page that lists each page in the proposal that includes trade secret information and the number of occurrences of trade secret information on that page.

To determine what qualifies as trade secret information, refer to the definition of “trade secret” in the Ohio Revised Code at 1333.61(D), which is reproduced below for reference:

- (D) “Trade Secret” means information, including the whole or any portion or phase of any scientific or technical information, design, process, procedure, formula, pattern, compilation, program, device, method, technique, or improvement, or any business information or plans, financial information, or listing of names, addresses, or telephone numbers, that satisfies both of the following:
- (1) It derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use.
 - (2) It is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

ODSA requires non-disclosure agreements from all non-ODSA persons who may have access to proposals containing trade secret information, including evaluators.

3.3 Applicant Information Page

The first page of the proposal must be the completed Applicant Information Page, which must contain the title and signature of the Lead Applicant’s Authorizing Agent. For a Phase 1 application (either Track), the Authorizing Agent will be the Technology Transfer Office. For a Phase 2 application, the Authorizing Agent will be the company.

3.4 Proposal Narrative

Applications, using the questions provided in the appendices, are limited to six pages. Suggestions on space allocations per question are provided. However, applicants can allocate the six pages as they feel best presents the opportunity. Applicants should carefully examine [section 4](#) of this RFP to understand the evaluation criteria to best use their available space. With the short page limit, the Proposal narrative is not expected to be an in-depth technical assessment of the problem and the work plan.

3.5 Budget

Indirect costs, legal fees, or patent prosecution expenses are not allowed as part of the budget request for either Phase 1 or Phase 2. Indirect costs are costs incurred for common or joint objectives and therefore cannot be identified readily and specifically with a particular sponsored project but nevertheless are necessary to the operation of the organization. These costs are also known as “Facilities & Administrative (F&A) costs”. Costs incurred to develop a proposal or administer an award are not reimbursable. Travel expenses are also not allowed.

Phase 1: Track A proposals may allocate no more than 25% of the total project budget to Lead Applicant personnel costs.

Phase 2 proposals have further restrictions in that no Program funds may be used for Lead Applicant personnel costs, licensing fees, royalties or sponsored research.

3.6 Project Selection Committee (Phase 1: Track B)

A critical element for the success of a Phase 1: Track B pool of funds is the membership of the project selection committee. As a part of the proposal narrative (see Appendix B, Question 5), Phase 1: Track B proposals must specify the membership of their selection committee. To enable a pool of funds the best chance at success, the following rules shall apply to the membership:

- A majority of the project selection committee may not be employed or otherwise affiliated with the Lead Applicant. Only one seat of the committee may be occupied by an executive (President, Vice President or similarly situated) from the Lead Applicant. Instances where the Lead Applicant has only one or zero seats on the committee will be viewed favorably.
- At least one member of the selection committee must be a representative from the local ESP (see [section 3.9](#)).
- At least one member of the committee must be a representative from an outside angel or venture capital interest.

As a whole, the project selection committee should encompass significant start-up expertise and appropriate linkages (including to industry sectors and possibly alumni) that would enable the recruitment of strategic partners and qualified entrepreneurs to move successful projects to the next level of commercialization. Lead Applicants are strongly encouraged to avoid using boiler plate biographical information to describe the selection committee members.

3.7 Summary of Previous Phase 1 Award(s)

Phase 2:

If a technology received Phase 1 funding (either directly through Track A or through application to an Eligible Institution's Track B pool of funds), that project must be complete with affirmative results before Phase 2 can be applied for. The Phase 2 application must include a summary of the prior project, including project-specific metrics that indicate successful completion of the project and a description of the validation/proof process employed. This summary is not to exceed one page and is not considered part of the proposal narrative in terms of page limitations.

Phase 1: Track B

Most Eligible Institutions applying for Phase 1: Track B will have previously received Phase 1 awards. When this is the case, the Track B proposal must include a summary of those awards. A table is provided in Appendix B that must be utilized in the summary. Including this table, the summary is not to exceed one page and is not considered part of the proposal narrative in terms of page limitations.

3.8 Letters of Support

Letters of Support are not permitted as part of a proposal to any phase of the Program, except as set forth in this RFP.

Each application under Phase 1: Track A must contain a letter from the Technology Transfer Office attesting that the technology has been reviewed and selected by the

Technology Transfer Office as among the best start-up opportunities from the Eligible Institution. This letter shall not exceed one page.

Each application under Phase 2 must contain a letter from the Technology Transfer Office attesting that it is working with the Lead Applicant on a prospective license. The status of the negotiation and similar pertinent information should be included. This letter shall not exceed one page.

Phase 1: Track B (pool of funds) proposals must include a letter of support from any organization or individual that will have a seat on its project selection committee. These letters shall not exceed one page in length and should clearly establish the relationship between the organization or individual with the Eligible Institution, their commitment to the selection process and how their involvement critically helps the selection of technologies for support. The Lead Applicant should only submit a single letter that will describe its cost share commitment and the rationale for any of its employees that will have seats on the selection committee. For the cost share commitment, the letter must specify the amount, source (beyond just the name of the Lead Applicant), and verification that the cost share is fully available without any associated contingencies.

Lead Applicants are encouraged to utilize the allowable letter(s) of support to enhance their proposal as opposed to including simple form letters that provide little insight.

3.9 Engagement with the Entrepreneurial Ecosystem

The Ohio Third Frontier has made significant investment into fostering a statewide entrepreneurial ecosystem. This investment is particularly visible in the [Entrepreneurial Signature Program \(ESP\)](#)--a statewide network of regionally-based organizations designed to provide services and capital to help entrepreneurs with a start-up technology company accelerate their growth and get their ideas to market. Each of the six regions of the State has a lead organization that, along with its extensive collaborator network, provides services including:

- Mentorship by seasoned entrepreneurs and industry professionals
- Help with business planning and investment pitch preparation
- Access to investors and capital
- Business support including legal, tax and accounting services
- Assistance developing intellectual property and marketing/sales strategies
- Help recruiting talent
- State-of-the-art workspaces at incubators

It is critical that while developing their TVSF proposal, Phase 2 applicants engage with the appropriate regional ESP (contacts can be found at http://development.ohio.gov/bs_thirdfrontier/esp.htm). The level and type/s of engagement must be detailed in response to the appropriate question in any Phase 2 proposal. Representatives from the regional ESPs may be contacted to verify the level and type/s of engagement.

Engagement with the local ESP is similarly critical for applicants to Phase 1 (Track B). Proposals for a pool of funds will need to specify a project selection committee that includes one representative from the local ESP.

3.10 Page Limitations

Any pages beyond the page limit listed below will be eliminated from the proposal before it is sent for review and evaluation and may also cause the proposal to be eliminated from consideration. Except as otherwise noted, appendices or other methods to augment the information presented in the proposal are not allowed. Reference to web-based information to supplement the proposal is not permitted, and such references will not be considered in the evaluation.

- Proposal narrative using the provided questions – six pages
- Letters of Support:
 - Letter of Support from Technology Transfer Office (Phase 1: Track A and Phase 2) – one page
 - Letters of Support for an Eligible Institution’s Project Selection Committee (Phase 1: Track B only) – one page each
- Summary of Previous Phase 1 Award(s) – one page, if applicable (Phase 1: Track A and Phase 2 only)

4 Evaluation Criteria

Only the most meritorious proposals are sought for funding. Proposals will be evaluated based on responsiveness to all the requirements of this RFP. Implicit in those requirements and evaluation criteria is the quality of the statement of work and budget.

The following criteria have been designated with the highest relevance to and weighting for the Technology Validation and Start-Up Fund:

- Alignment of the proposal with the Technology Validation and Start-Up Fund purpose, goals, objectives, eligibility and funding requirements as described in this RFP.
- Compliance with this RFP’s administrative requirements.
- Quality of the responses to the requirements of this RFP as outlined in the proposal narrative. The following specific elements will be examined:

Phase 1: Track A – Technology Validation Projects

- Proposed proof needed to move the technology to a point where it is ready to be licensed to a start-up or young company is deemed meaningful and likely impactful to that end.

- Proposed proof can be generated during the one-year Project Period and with the proposed resources.
- Strong preference will be given to applications whose validation/proof process will be conducted or overseen by an independent 3rd party.
- Application of technology has commercially reasonable path to market entry of first product.
- Degree to which the intellectual property is protected and will protect the expected business model of a start-up company.
- Degree to which the proposed Project will likely lead to a start-up company if the technology validation is successful and needed proof is generated.
- Commercial opportunity including size of potential market.
- Completeness of budget narrative and appropriate use of funds.

Phase 1: Track B – Technology Validation Pool of Funds

- The degree to which the Lead Applicant is able to meaningfully demonstrate the quantity and quality of their likely projects and their ability to allocate the pool of funds to projects within the one year Project Period.
- The degree to which the Lead Applicant is able to demonstrate its ability to manage the proposed pool of funds, including administrative and reporting processes.
- The robustness of the Lead Applicant's project selection process, including the background and experience of the proposed members of the Eligible Institution's project selection committee. Note that a majority of the project selection committee may not be employed or otherwise affiliated with Lead Applicant. It is preferred that Lead Applicants minimize their role in the project selection committee. As mentioned in [section 3.6](#), one member of the selection committee must be from the local ESP and at least one member must represent an outside angel or venture capital interest.
- The degree to which the Lead Applicant demonstrates its ability to integrate their activities with the Ohio Third Frontier Entrepreneurial Signature Program and other state-funded programs and organizations sharing complimentary missions.
- The degree to which the Program funds will be impactful as evidenced by the magnitude and realism of the projected metrics including the creation of new companies.

- The performance, if applicable, of prior Ohio Third Frontier awards. In particular, the licensing status of completed Phase 1 projects.
- Strong preference will be given to applications that can demonstrate that validation activities for individual projects will be performed or overseen by independent 3rd parties.

Phase 2 – Start-Up Funds

- Proposed proof needed to raise additional funds for commercialization is deemed meaningful and likely impactful to that end.
- Proposed proof can be generated during the one-year Project Period and with the proposed resources.
- Likelihood of being able to raise additional funds needed for commercialization at the end of the Project.
- Experience and commitment of the team members in commercializing new technology.
- Realism and achievability of the proposed business model.
- Stability and backing of company. Must have demonstrated backing and support independent of the Eligible Institution.
- Degree to which the intellectual property is protected relative to both the technology and the proposed business model.
- Potential opportunity of the start-up, including size of potential market.
- Completeness of budget narrative and appropriate use of funds.

Upon request from ODSA or the external evaluators, in addition to the written proposal, Phase 2 applicants are expected to be able to provide their business plan, equity structure and a list of officers and their affiliations.

The evaluation criteria are designed to support the mission and goals of Ohio Third Frontier and its various programs.

5 APPENDICES

- A. Phase 1: Track A Application Forms and Questions**
- B. Phase 1: Track B Application Forms and Questions**
- C. Phase 2 Application Forms and Questions**
- D. RFP Process, Awards Process and Mandatory Compliance**