



Laker Innovation Commercialization Fund

The Laker Innovation Commercialization Fund (LICF) is established to enhance opportunity to commercialize innovations discovered at Grand Valley State University. The program is intended to provide financial support that cannot typically be obtained from other traditional sources of funding.

There are two opportunities for which faculty can apply:

A Single Award of up to \$10,000 will be made to successful proposals which will provide:

- Seed funding to reduce technical and market risk associated with the innovation, moving it closer to a market transaction
- Enhanced connections to resources on campus, in the region and beyond to aid in advancing the commercialization of the discovery

Cash Match Award of up to \$10,000 will be made for successful proposals that include:

- A 1:1 cash match
- The cash match can originate from another university, a regional economic development group, a foundation, a strategic industry partner, or private investor.

LICF awards can't be used to support or supplement faculty salaries, but can be used for a wide variety of pre-commercialization activities, including technology de-risking, prototype development, market assessments, other commercialization consulting support and proof-of-concept for projects leading to the formation of new entities or licensing to existing companies.

Eligibility

All full-time faculty at Grand Valley State may apply. GVSU awardees must have an invention disclosure form describing the discovery already submitted to GVSU's Technology Commercialization Office.

To qualify for the 1:1 cash match, the proposal must identify and provide contact information for the institutions committing the cash match.

Only one proposal submission is permitted per investigator, however proposals may be submitted for both the Single Award and Cash Match Award.

Proposal Submission

Proposals are accepted on a rolling basis.

Submissions will contain:

- Name of principal investigator, appointment on campus and all other team members that will be involved with the proposal



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- Title clearly and succinctly describing the proposal purpose
- Copy of Invention Disclosure Form
- Abstract of no more than 500 words that summarizes the innovation, project purpose, value proposition and market opportunity, project goals and objectives and how by accomplishing them the project will move closer to commercialization
- Budget and justification covering all costs of the project including (where applicable) salaries and wages, equipment, supplies, other/misc.
- For those seeking Cash Match Award, list the collaborating institution, describe their role, the primary contact, and how the collaboration serves the project

It is important that this submission be written in terms such that non-technical individuals can understand the opportunity.

Review Procedures

Proposals must be the original work of the proposer and will be subject to review by the GVSU Innovation Committee. All entries will be screened for developmental status of the innovation, project feasibility, market potential and opportunity for licensing. Proposals passing screening will be invited to present to the GVSU Innovation Committee. Each semifinalist will be required to describe the project team, the innovation value proposition, competitive landscape, path to market and how the award will be used to enhance the commercialization path. All semifinal teams will be offered assistance by the Technology Commercialization Office in preparing for the presentation. Notification of funding will be made within two weeks of presentation.

Grant Period

Grantees understand the award is to be used within the University for pre-commercialization and technology validation activities. The award funds will be transferred to a University account designated by the awardee. Award funds must be expended in accordance with University policy. Line item budgets will be required and must be submitted and approved by the Office of Sponsored Programs prior to transfer of funds. A final project and financial report is due at the end of the award period. It is expected that the awardee will present the final outcomes of their commercialization efforts to the Innovation Committee within 60 days from the completion of the project.