Biomedical Innovation Fund 2019
Request for Applications

Application Deadline: Wednesday, November 21st, 2018 at 5pm

Program:
The Ivy Biomedical Innovation Fund was created by The Ivy Foundation to support biomedical innovation and translational research projects at the University of Virginia. During this year of funding, the program plans to make 6 to 8 awards averaging $50,000-$80,000 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 existing tools. It is expected that projects will result in new intellectual property, commercial partnerships, and/or start-up companies.

To facilitate 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 to advise on business development and commercialization components. In addition, project teams will benefit from the feedback, mentoring, and relationship-building provided by the Ivy Biomedical Innovation Review Board.

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). Eligible investigators may submit more than one proposal. Applicants are encouraged to have a 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 which will be assessed by: clinical merit; potential healthcare impact and significance; likelihood of uptake by non-UVA clinicians; technical feasibility; feasibility to achieve the proposal’s 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 via state/federal sources, foundations, industry and/or investor capital.
Submission:
- Investigators interested in submitting a proposal must meet with Sharon Krueger to discuss your idea.
- Final proposal submissions are due by **5pm Wednesday November 21th, 2018** via e-mail to Sharon Krueger at: sak8e@virginia.edu.
- Confirmation of final proposal submission will be provided via email.
- In December 2018, 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, 2019. Funding will begin in February 2019.

Application Guidelines:
- Applications should not exceed six pages, excluding: cover page, 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 investigator(s), amount requested, a one-paragraph summary, and the approval/signature of the department chair(s). Signatures can be scanned.
- Approvals for animal and/or human subjects (if needed) will be required after awards are announced.

Final proposals will include these components:
- Unmet clinical need and describe how your research will fill this need
- Market potential and market diligence ** who else is in this space and at what stage?**
- Describe the product that you intend will ultimately be developed. How is this an improvement on current standard of care/procedures/research? How will you address clinical uptake beyond UVA?
- Specific research milestones and the plan for achieving them. Make sure you identify: a) any technical or logistic dependencies; b) the “killer” experiment
- Predicted results, potential pitfalls and solutions
- Current intellectual property status, commercialization strategy to advance the technology into the market and/or clinical adoption
- Include a description of any known hurdles to be addressed to obtain the FDA approval
- 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

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.