**GRA Ventures**

**Proposal Instructions**

* All proposals are to be completed on this template and created in conjunction with your University Representative (to find your University Representative, please visit <http://gra.org/page/1038/gra_ventures.html>)
* The proposal/report shall not exceed 6 pages in length including figures, graphics and references (proposals exceeding 6 pages will not be considered)
* Fill in each box, overwriting prompts or the red instructions with your response
* Do not change the margin or the font size (Times New Roman, 12)
* The proposal must be submitted as a Word document (PDFs will not be accepted)
* Proposals are to be submitted to GRA by your University Representative (proposals may be subject to review by your university’s Office of Sponsored Programs or Tech Transfer Office prior to submission to GRA depending on university)
* There is a rolling submission for proposals and the review process takes approximately 30-60 days after submission to GRA
* **Prior to submission, delete the contents of this instructional page (maintaining the logo in header) and the all instructions in red on the template**

**GRA Ventures**

**Phase IIA Report & IIB Proposal**

1. **Summary**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Project or Company Name**: [Project Name] | | | | |
| **University:** Select a university | | | | **University Representative:** Select a rep |
| **Phase:** Select a phase | | | | **Incorporated:** Select yes/no |
| **Total Funding Requested in Phase IB** (total Phase IIA award and IIB request up to $100k)**:** [$] | | | | **Date of Submission:** Date  Please update with each submission. |
| **Lead PI Information:** | | [First & Last Name]  [Department]  [Email Address]  [Phone Number] | | |
|  | | | | |
| **Invention Disclosure:** List the relevant university invention disclosure number(s). If none exists, specify as “N/A.” | | | | |
| **University Licensing Arrangement:** Briefly state the status of any licensing arrangements with the university. | | | | |
|  | | | | |
| **Financial Status:** | **Grants:**  **Equity:**  **Debt:**  **Other:**  **Match** **(Required):** | | [$] - [Sources]  [$] - [Sources]  [$] - [Sources]  [$] - [Sources]  [$] - [Sources] | |
|  | | | | |
| **Company Officers:** List the names of any company officers along with their title/role. If none, specify as “N/A.” | | | | |
|  | | | | |
| **Project Profile:** Provide a brief (50 words or less) description of the project or company history, status and goals. **This section should be updated with each submission.** | | | | |
|  | | | | |
| **Project Goals:** Provide a brief (100 words or less) description of the goals and milestones to be achieved with **this phase** of GRA investment. | | | | |

1. **Progress Summary**

|  |
| --- |
| Provide a 2-page maximum summary of the project/company’s progress **(do not include confidential information)** towards commercialization. Explicitly describe actions taken and results that address reductions in the following risk factors: technology, market, regulatory, and financial. What has been learned in Phase IIA, and how it is shaping the strategy for either building a de-novo business or licensing to an existing entity? In Phase IIA, what more did you learn about the customers, your value proposition and where a new business would fit in the supply-chain? Have you adequately benchmarked your technology/solution to understand your competitive advantages? Describe the product-to-market fit. Who is the customer (by role or title)? Who is the buyer? What pain are you solving in the market and quantify the benefit, in dollars, time saved, or other business metrics. Do you understand your revenue streams, cost structure and channels to market? Have you identified potential launch team members, potential first customers, and a minimum viable product to deliver by the end of this next Phase? |

1. **Intellectual Property Status**

|  |
| --- |
| Has the status of the Intellectual Property or license arrangement changed since the Phase IIA proposal? If not, indicate “No change.” |

1. **Team**

|  |
| --- |
| Have there been any changes to the team since the Phase IIA proposal? If none, indicate “No change,” |

# Results of Previous GRA Funding

|  |
| --- |
| Describe the goals and actual results achieved from Phase IIA. Use the table below to show progress against the milestones. The status should be described as either complete, incomplete or in-progress. Describe the results quantitatively. Provide a written update on the budget. Add/remove table rows as needed. Calculation shown is an example. |

|  |  |  |  |
| --- | --- | --- | --- |
| **Milestone No.** | **Milestone Description** | **Status** | **Results** |
| [A-1] |  |  |  |
| [A-2] |  |  |  |
| [A-3] |  |  |  |
| [A-4] |  |  |  |

1. **Scope of Work**

|  |
| --- |
| Describe in one page or less, the work to be done in Phase IIB of the project, and how it will help answer the questions described in Section II above to move towards a decision on whether to license or form a startup company. If this scope deviates from that which was described in Phase IIA, explain why. |

1. **Milestones and Deliverables**

Using the table below, list the IIB milestones that you wish to achieve within the timeline of the Phase IIB grant (no longer than 6 months). Milestones should be relevant to advancing the technology and reducing market and regulatory risk, and should include deliverables that are measureable. Add/remove table rows as needed.

|  |  |  |
| --- | --- | --- |
| **No.** | **Milestone Description** | **Deliverable** |
| [B-1] |  |  |
| [B-2] |  |  |
| [B-3] |  |  |
| [B-4] |  |  |

\* Milestones are points along the critical path in which a go/no go decision can be made. Refer to the Proposal Guidelines document for additional information on developing milestones.

1. **Schedule**

Using the table below, list the activities necessary to achieve each milestone listed in Section XI, as well as who is responsible for completing the activity and the anticipated start and end date for each. There may be multiple activities per milestone. Add/remove table rows as needed.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Activity** | **Responsibility** | **Milestone** | **Start Date** | **End Date** |
| [1] |  |  | [B-1] | Start Date | End Date |
| [2] |  |  |  | Start Date | End Date |
| [3] |  |  |  | Start Date | End Date |
| [4] |  |  |  | Start Date | End Date |
| [5] |  |  |  | Start Date | End Date |

**XIII. Budget**

|  |
| --- |
| Provide a brief narrative (100 words or less) about the investment request for Phase IIB. This should include the justification for the budget requested. Then, using the table below, list each line item that creates the project budget for each phase of funding. Supporting quotes must be provided for all consultants and vendors for the current phase being requested. The term for this phase of funding should not exceed 6 months. There are strict constraints on the use of GRA funds to comply with Georgia law. In particular, company founders, equity holders (stock, options or warrants) or company employees may **not** receive GRA funds. Consult with your University Representative when allocating funds. Add/remove table rows as needed. For Georgia Tech proposals, the GT minimum effort policy (MEP) requires the primary PI to contribute at least 1% effort on the project and must be reflected in the budget below or via internal cost sharing in accordance with our MEP. |

|  |  |
| --- | --- |
| **Budget Item** | **Phase IIB**  Start Date to End Date |
| **Budget Amount** |
| **Personnel - Salaries** |  |
| [Name & position] | [$] |
| **Personnel – Fringe** |  |
| [Name & position] | [$] |
| **Consultant/Vendors** |  |
| [Name] | [$] |
| **Equipment** |  |
| [Itemize] | [$] |
| **Materials & Supplies** |  |
| [Itemize] | [$] |
| **Travel** | [$] |
| **Other Expenses** |  |
| [Itemize] | [$] |
| **Direct Costs Total** | [$] |