

GRA Ventures Use of Funds

Eligible Uses

Activities that reduce commercial risk and further develop the commercially relevant value proposition including but not limited to the following:

- Prototype development
- Technology feasibility studies
- Market research
- Customer discovery
- Intellectual property assessment (prior art and freedom to operate analysis)
- Regulatory and reimbursement assessment
- Fringe benefits (up to certain percentage determined by institution standard)
- SBIR consultant
- Post-docs

Prohibited Uses

- For Phases I and II, compensation of any individual who holds equity, warrants or options in a GRA-funded company
- For Phases I and II, patent prosecution or legal expenses associated with incorporation or technology licensing
- For Phase I, equipment purchases that would be considered capital items by the university (e.g. \$5,000 or greater)
- Proposals that seek funding to gather preliminary data for an NIH, NSF, DoD or other non-commercial grant
- Proposals for exploratory or basic research
- Funding for faculty hobbies with no need for dedicated, non-faculty management
- Undergraduate or graduate student tuition
- Overhead including clean room fees
- Compensated absences
- Rent (preferably)