VBHRC
VACATALYST

Grant Funding Program
Frequently Asked Questions

About the Virginia Grant Funding Program

The Virginia Catalyst conducts formalized, competitive Grant Funding Rounds with awards ranging from $200,000 to $800,000 per proposal, for funding activities / Milestone achievements over a 12-18 month timeframe, with an objective of:

- encouraging collaborative partnerships between two or more Virginia research university investigators and an industry partner to accelerate commercialization of inventions and discoveries,

- funding the development and commercialization of projects that address major unmet needs for improving human health in all areas of the life sciences

- increasing Virginia's national and global competitiveness in the life sciences by creating critical mass through collaborations between and among Virginia's research universities, health systems, and industry partners,

- attracting follow-on funding from other sources, creating jobs and economic growth in Virginia

Letter of Intent

What are the eligibility requirements for funding through the Virginia Catalyst Grant Funding Program?

To be eligible for funding proposals must:

- address a large, unmet need for improving human health,

- have a proposed solution that is a product or service to be commercialized,

- involve significant collaboration between investigators from at least two Virginia research universities and an industry partner,

- would result in increased revenues and job creation in Virginia,

- would result in profitability (cashflow positive) and/or a plan to secure follow-on funding for next stages of development and commercialization, and

- have a minimum of 1:1 matching funds.

When are letters of intent accepted?

Letters of Intent (LOI) are accepted upon the official opening of a Grant Round until the stated deadline for submission.

How do I submit an LOI?

LOIs must be completed on the Virginia Catalyst LOI template (available on our website) and are accepted via electronic submission.

Application

Can anyone submit an application for funding through the Virginia Catalyst Grant Funding Program?

Only those teams who submitted an LOI, which the PMOP determined met Grant Funding Program Criteria, may submit a full application.

Our team's LOI met funding criteria. How do we submit an application?

Applications must be completed on the Virginia Catalyst application template (available on our website) and are accepted via electronic submission.

How are the applications reviewed?

The Virginia Catalyst Project Management and Oversight Panel (PMOP) is an independent, volunteer review team comprised of experienced scientists, venture capitalists and CEOs of Virginia-based life science companies. This team provides expert reviews and scoring of the Virginia Catalyst Grant Rounds: (a) Letters of Intent, (b) applications, and (c) proposal presentations.

Applications are reviewed and scored by the PMOP according to criteria established by the Board of Directors. The scorecard, available for download from our website, groups the criteria into eight (8) categories, each with specific components. Based upon application scoring, and subsequent ranking of the applications received for that Grant Round, the top-ranked eight (8) teams will be invited to present their proposal in person to the PMOP.

When should the Office of Sponsored Programs be involved?

The Office of Sponsored Programs (OSP) must be notified prior to submitting the full application. As a general rule, anytime a university faculty member / investigator intends to submit an application that seeks outside funding for a project or research that involves the use the university's resources, they must notify the respective university's OSP (or similar)

Why does OSP need to be notified before we even know if our project would be funded?

The purpose of notifying OSP is two-fold:
- First, notification helps the OSP team to be better prepared (including allocation of OSP team members' time) throughout the process from application through full execution of an award agreement and managing project funds.
- Second, notification allows active involvement of the OSP team to assist with application processes and to facilitate processes after being awarded funding.

How do we notify OSP?

Each of the university's OSP have procedures for teams to provide this notification: Please note: there may also be policies and procedures specific to the investigators' school within the university.

Information for OSP
All efforts have been made to ensure accuracy; information is subject to change

Virginia Tech
OSP Main number: 540-231-5281
https://summit.cloud.vt.edu/

University of Virginia:
OSP Main number: 434-924-4270
https://sponsoredprograms.virginia.edu/submit-proposal

Virginia Commonwealth University
OSP Main number: 804-828-6772
https://research.vcu.edu/osp/pre_proposal.htm

George Mason University:
OSP Main number: 703-993-4806
https://osp.gmu.edu/proposal-process/

Eastern Virginia Medical School:
OSP Main number: 757-466-8424
https://www.evms.edu/research/research_administration/sponsored_programs/

Old Dominion University:
OSP Main number: 757-683-3460
https://www.odu.edu/facultystaff/research/development/proposal-submission

William & Mary:
OSP Main number: 757-221-3965
https://www.wm.edu/offices/sponsoredprograms/proposaldevelopment/index.php

What are Milestones?

"Milestones" are a result, not a process. The Virginia Catalyst uses Milestones as a means of objectively breaking down the project into specific, measurable steps of success to serve as: a base for communication with project teams, a part of reporting progress, and for disbursements of awarded funds.

As you develop your application, think of Milestones as the 4 to 5 objective steps or goals that are sequential and necessary to reach the end-point of the proposed project.

Milestones should answer questions such as: How will we know that the project is moving in the right direction? Where are our checkpoints for this project?"

Keep in mind: Milestones are specific to the current project itself, not to long-term potential of future projects; nor to potential for economic growth and development in Virginia.

How are Milestones related to the budget?

Rather than operating from an itemized budget, monies awarded via Virginia Catalyst Grant Funding are based upon, and disbursed by, verified completion of Milestones.

How do we make a budget based on Milestones?

It is best to begin with clear, agreed upon Milestones for the project, including determining accountability of team member(s) for what deliverable(s), and by when. This provides a starting point for determining how much time and what resources are needed for each objective step (Milestone) of the project.

Remember the following:
- o The budget is based ONLY on the funds from Virginia Catalyst, not matching funds.
- o The amounts DO NOT have to be the same for each Milestone. They should be based on the needs to support each Milestone in the proposed plan, each of which may require more or less effort from the Industry Partner and the Universities.

For all projects Milestone 1 is the accomplishment of a fully executed Grant Agreement. The budgeted amount for that first line should be the amount of funding needed to begin work on, and accomplish, Milestone 2 (M2). In other words, once the Grant Agreement is in place (M1 has been completed), how much funding does each party require to accomplish the next Milestone (the next measurable step)?

Are the funds awarded through the Virginia Catalyst Grant Funding exempt from indirect costs often assigned by the universities?

Funding from Virginia Catalyst is NOT exempt from indirect costs at the universities. The indirect rate of 30% is applied only to funds spent at the designated universities, i.e. the Prime University may charge 30% indirect rate on funds spent at the Prime University. Likewise, the Partner Universit(ies) may charge 30% indirect rate of funds spent at their university. Indirect rates may not be charged by the Prime University on funds spent at other universities or for the establishment of sub-awards. Funding through the Virginia Catalyst does not provide indirect funding for the Industry Partner.

What is meant by "describe the business?"

What type of business is expected to be developed as a result of the project being funded? For example: will this business provide a service, manufacture goods, license IP to other businesses, or is it a hybrid or combination of service and manufacturing? The business definition should include a description of the revenue model.

Proposal Presentation

Can our team present together or is only one person allowed to present?

The decisions of who presents and how many people present are at the team's discretion. The key is to effectively present the proposed project to the Panel. Some teams may choose to have one member present on the scientific aspects and another member explain the proposed commercialization path, while other teams may decide to have a single member lead the presentation, bringing in other members as needed. It is helpful to have the full team present to answer questions from the PMOP at the conclusion of the presentation.

How do we submit documentation such as letters of support and curriculum vitaes?

As only the presentation slides will be accepted and provided to the Panel, you should include important points verbally and/or within the presentation slides. Please do not submit other documentation, nor include appendices with your presentation slides.

Should we bring documentation of matching funds to show the Panel?

No. It is important to clearly communicate to the Panel the source of matching funds and if these funds are committed. For awarded projects, the documentation of matching funds will be verified by Virginia Catalyst's accounting firm, prior to disbursement of funds.

When will we know if our proposal was chosen for funding?

Our Panel will finalize their scoring and ranking of the proposals presented and submit their recommendations to our Board of Directors (BOD). Final funding decisions are made by the BOD, typically within a few weeks of Proposal Presentations. Teams will then receive notifications of the BOD's decision.

Do you have other questions?

Please feel free to contact us directly with any other questions you may have:

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