

# University of South Florida Research Foundation

## Seed Capital Accelerator Program

### Program Description:

The University of South Florida Research Foundation Seed Capital Accelerator Program (Seed Accelerator) is designed to support new and existing Tampa Bay Technology Incubator (TBTI) affiliated start-up companies that were formed based on the licensing of University of South Florida (USF) technologies. Technology must be licensed or optioned from USF. The program provides up to \$50,000 of loan funding to enable start-ups to quickly improve the odds of overcoming immediate obstacles to commercialization that would provide a measureable outcome and return on investment (ROI) in the near term.

Seed Accelerator projects should reach completion in a year or less. Funded tasks will be performed under the supervision of the Technology Transfer Office; Patents & Licensing (TTO). The funding provided will be based upon agreed project objectives being met. Loan funds may be used, for example, to build prototypes, obtain materials, pay salaries, contract for services and assistance outside the university, or cover other expenses as approved in the plan provided. Strong preference will be given to projects with regular internal checkpoints, demonstrated matching funds and clearly articulated measurable outcomes.

### Proposal Preparation:

Results will be a key starting point for the Proposal.

Proposals should be directed to the Seed Accelerator. Submissions should be 10 pages or less. The first round deadline was November 15, 2013. Following the first round, deadlines are the first Wednesday in August and the first Wednesday in February. The next round deadline is February 11, 2015 (note that deadline is being extended for a week). Submissions should include:

1. Seed Accelerator Standard Proposal Transmittal Form
2. Summary or abstract (1 page or less):
  - a. Identify the underlying invention or work disclosure, by its USF ID, title and author/inventor(s).
  - b. Describe the task(s) that will resolve a problem, overcome an immediate obstacle or valley, or establish a new opportunity for commercialization.
  - c. State an objective, work plan, and expected outcome for each task.
  - d. Describe how these tasks advance the probability of commercial success.
3. Status and Significance of the underlying Intellectual Property
  - a. Describe its significance from the viewpoint of commercialization
  - b. Describe its key advances from the present art

- c. State its current patent and licensing status; e.g., provisional application filed, issued patent, exclusive or non-exclusive license, or option
4. Objectives:
  - a. Describe the tasks to be performed, in order of priority. The highest priority tasks should resolve the highest risk or obstacle.
  - b. Provide an estimate of cost and time for each objective
5. Plan:
  - a. What method will be used to accomplish each task (simulation, experiment, economic study, beta test)?
  - b. What resources are required: personnel, skills, third party services?
  - c. What results are expected?
  - d. Show dependencies in time, outcome, or resources among tasks. (Gantt chart)
  - e. Provide a detailed description of the expected ROI for the proposal.
6. Related Work:
  - a. Described any significant and recent work or results related to this project, either academic or commercial, including competitors.
7. Key Personnel:
  - a. Provide a brief statement of the qualifications of the key personnel, management team, advisory board, and any consultants or third parties who have agreed to participate.
  - b. Do not include detailed CV's.
8. Equipment and Facilities:
  - a. Describe the facilities and equipment required for the project.
  - b. Indicate how these will be obtained, if not readily and locally available.
9. Other Sources of Funding:
  - a. Identify any potential or committed sources of alternate or additional funds or collaborative efforts.
  - b. Identify any matching funds provided by company
  - c. Identify any In-Kind match by company
10. Budget:
  - a. Identify and justify expenditures
11. Deadline:
  - a. Applications must be complete and submitted by the deadline announced. The first round was due November 15, 2013. Competitive reviews will occur at least two times per fiscal year. Beginning in 2014, deadlines are the first Wednesday in February and the first Wednesday in August – the next round deadline is February 11, 2015 (note that deadline is being extended by a week).

## **Evaluation, Award and Reports:**

Additional materials from the companies related to a diligence review will be requested. Confidential materials provided must be marked as confidential. The form of loan agreement and convertible note

will be provided in advance of the Committee's action. Terms of the loan agreement and convertible note are non-negotiable. Final approval will be made by the Committee.

Once funded, the company will report project progress and accomplishments at their scheduled checkpoints.

At completion, a brief Final Report will be provided within thirty (30) days and a brief Annual Status Report will be required for 3 years following completion to assist in evaluation of the Seed Accelerator and determining its direct and indirect benefits to USF, including new products, new services, new jobs, student impact, and new related federal or other external grants.

## **Program Contact:**

Submit your proposal to:

**Jamila Cowans**  
**USF Research Foundation, Inc.**  
**University of South Florida**  
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**Tampa, FL 33612**  
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