UNIVERSITY of VIRGINIA

Biomedical Innovation Fund 2022-23
Request for Applications

Application Deadline: Thursday, November 17th, 2022 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.

The program plans to make 5 awards averaging $100K 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 the launch of a start-up company

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:

- Permanent, full-time, tenure-track faculty at professorial rank (assistant, associate, full)
- Each proposal must have at least two co-investigators, one that has a primary or secondary appointment in the School of Medicine and one clinical collaborator (medical doctor, nurse or professional who sees patients).
- Eligible investigators may submit more than one proposal.
- Awardees from previous funding cycles are eligible to apply and competitive renewal applications should include a description of milestone achieved vs. those planned in the original submission and any challenges during the funding period.

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 contact with Sharon Krueger to discuss your idea.
- Final proposal submissions are due by **5pm Thursday November 17th, 2022** via e-mail to Sharon: sak8e@virginia.edu.
- Confirmation of final proposal submission will be provided via email.
- The Ivy Biomedical Innovation Fund Review Board will review the submitted proposals and select finalists for oral presentations in mid-December 2022.

- Finalists will give a presentation to the Ivy Biomedical Review Board at the end of January, 2022 and funding will begin in February 2022.

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.

Proposals must include these components and in this order:

- Describe the unmet clinical need (the Problem) and how your research/technology (your Solution) will fill this need
- Address the market potential and market diligence
    - Is the market growing? Why is it growing?
    - Who else is in this space and at what stage?
- **Describe the product that you intend will ultimately be developed.**
    - How is your Solution an improvement on current standard of care/procedures?
    - Who is your initial target population with the Problem?
    - How will you address clinical uptake beyond UVA?
- Specific **realistic** focused research milestones and the plan for achieving them.
    - Make sure you identify and discuss:
        - any technical or logistic dependencies
        - the "killer" experiment
        - Address your current NIH Technology Readiness Level (TRL)
    - Use a Gantt type chart to depict quarterly milestone timeline
- Address potential research results and research challenges
- Discuss your commercialization strategy to advance the technology into the market and/or clinical adoption
    - Current intellectual property status (work with UVA LVG on this status)
    - Include a description of any known hurdles to be addressed to obtain the FDA approval (if relevant)
    - Plan for obtaining follow-on funding after Ivy Biomedical Innovation grant award expires
- Briefly discuss your next research steps after the funding period ends
- List of relevant current funding and pending proposals for each co-investigator
- Budget page with justifications (NIH or other format)

Duration:

Grants will be awarded for a one-year period.

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 update presentation to the Ivy Biomedical Review Board. Project update meetings will be held between the funded project PI's and program director.