**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 shall not exceed 10 pages in length including figures, graphics and references (proposals exceeding 10 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)
* In addition to the proposal, supplementary documents and information is also needed to be considered for the Phase III loan. Please contact Ashley Cornelison ([acornelison@gra.org](mailto:acornelison@gra.org)) for a checklist of items and to request a copy of the loan terms
* **Prior to submission, delete the contents of this instructional page (maintaining the logo in header) and the all instructions in red on the template**

**Phase III Proposal**

1. **Summary**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Company Name**: [Company Name] | | | | |
| **University:** Select a university | | | | **University Representative:** Select a rep |
| **Phase:** Select a phase | | | | **Incorporated:** Select yes/no |
| **Total Funding Requested in Phase III**  **(up to $250k):** [$] | | | | **Date of Submission:** Date |
| **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 the licensing arrangements with the university. | | | | |
|  | | | | |
| **Financial Status:** | **Grants:**  **Equity:**  **Debt:**  **Other:** | [$] - [Sources]  [$] - [Sources]  [$] - [Sources]  [$] - [Sources] | | |
|  | | | | |
| **Company Officers:** List the names of company officers along with their titles/roles. | | | | |
|  | | | | |
| **Company 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. **Executive Summary**

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| Provide a 1 page maximum executive summary of the project/company’s business plan (**do not include confidential information**). This executive summary should address the following: the company’s overall objectives, a description of the company and technology developments to date, a summary of market need(s) to be addressed, highlights of the founders’ experience, summary of results in previous GRA projects, and summary of expected outcomes of the proposed project. |

1. **Market Need**

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| Describe the current marketplace problem and the anticipated market. Be as quantitative as possible. |

# Technology

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| Describe in 1 page or less, the solution your technology provides. Describe the technology’s current and future state. Describe the previous and planned developments or changes since Phase II. Benchmark the technology’s key differentiators against the state-of-the art. |

# Value Proposition and Competitive Advantage

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| Describe what is distinctive and compelling about the value proposition. Describe the product-to-market fit. Who is the customer (by role or title)? Who is the buyer? How does your value proposition compare to the competition? Describe any refinements in the value proposition as a result of work accomplished in Phase II. Describe how the company will address the market need(s) discussed above, including competitive information when available. |

# Expected Commercialization Risks and Hurdles/Path to a Scalable and Repeatable Business Model

|  |
| --- |
| Describe the anticipated challenges in bringing the technology to market. What technology/market hurdles are anticipated in the next 3 years? What are the regulatory considerations, if any? How will they be addressed? Describe the supply-chain in which the business will operate. Describe the sales cycle. Who is involved in the decision-making process (by role or title)? Describe how you will be able to sell your product or service at a profit. Describe your channel to market, including partners and suppliers. What key resources will be required? |

# Results of Previous GRA Funding

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| Describe the actual results achieved from the previous phase of GRA funding. Provide a written update on the budget. If any funds remain from the previous award, state how much is left, the reason for leftover funds and how you intend to use the leftover funds. Use the table below to show progress against the milestones. The status should be described as either complete, incomplete or in-progress. Add/remove table rows as needed. |

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

# VIII. Intellectual Property Status

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| Describe/update the IP strategy. Briefly summarize the current status of patent prosecutions as well as the status of prior art searches and freedom to operate analyses. Describe the status of licenses with the university. **This section should be updated with each submission.** |

# Team

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| Provide a one-paragraph description of the technical/business background for each member of the team. Include key consultants/contractors. Point out roles that will need to be filled during the course of **this phase** of the project. **This section should be updated with each submission.** |

1. **Scope of Work**

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| Describe in one page or less, the work to be done in Phase III of the project. |

1. **Phase III Repayment Plan**

Describe the expected plan for repayment of the Phase III loans.

1. **Milestones and Deliverables**

Using the table below, list the IIIA and IIIB milestones that you wish to achieve within the timeline of the Phase III grant (no longer than 12 months). Milestones should be relevant to advancing the technology and should include deliverables that are concrete and measureable. Add/remove table rows as needed.

**No. Milestone Deliverable**

|  |  |  |
| --- | --- | --- |
| [A-1] |  |  |
| [A-2] |  |  |
| [A-3] |  |  |
| [A-4] |  |  |
| [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] |  |  | [A-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**

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| --- |
| Provide a brief narrative (100 words or less) about the investment request for Phase III. 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 (quotes for IIIB do not need to be provided until the IIIB proposal is submitted). The term of each phase of funding should not exceed 12 months. Add/remove table rows as needed. |

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