

Commercial Opportunity Fund

Universities engage primarily in basic research, the goal of which is not necessarily to address commercial problems. Therefore, technology developed from this research is usually nascent and needs to be further developed to a point where a potential commercial partner can assess its commercial applications and value. Taking a technology from a university laboratory to a point where a commercial partner may be interested requires an investment of time, effort and money. In order to address the capital side of the equation, the CSURF Commercial Opportunity Fund (COF) was established by the CSURF Board of Trustees by unanimous vote in 2004. The purpose of COF is to provide monetary support to increase the probability for commercial success of promising and commercially viable technologies. In order to qualify to receive the funds, the following eligibility criteria must be fulfilled.

Prior to initiating a proposal, please contact your Technology Manager or the Technology Transfer Office at CSURF, (970) 491-7100 to discuss the situations/projects which you think might qualify for COF funding.

Invention Disclosure Title and ID#

Inventors listed on the disclosure must be "Members" under Section J of CSU's Faculty/Staff Manual or be willing to assign all rights in the technology to CSURF.

Contact Information

Include address, phone, and email address.

CSU Affiliation

Which college/department are you affiliated with?

Company Name (If applicable)

Business Overview

Summarize the business aspects identified below.

Product/Service Description

Describe the underlying technology in layman's terms, and how that technology will be utilized to produce innovative products and/or services. Describe the "industry pain" that these products/services solve – i.e. why is the product a "need to have" product versus a "nice to have" product?

Market

Discuss the market opportunity and market size associated with the targeted industry/industries you anticipate for your technology's products/services. Discuss the competitive landscape - i.e. what companies are producing a similar product or service today that have a similar result/outcome. How is your product better (less expensive, better performing, easier to use, etc.) than the competition's products?

Team

Identify all team/management members and their areas of expertise. Include biographical sketches in the appendices for all team members. We are looking for a well-rounded team. Identify any external advisors you may have that can help fill voids in the management team and/or advise on the commercial opportunity.

Financial Projections

Provide an estimate for other income to your company or the project that will result from this COF funding – include an optimistic estimate and timeline (i.e. will the COF funding provide leverage for SBIR/STTR Phase I and Phase II or other grants and/or awards - or any external investment dollars?).

Funding Requirement/Use of Funds

Describe your budget needs (must be \$20K or less), the time period of use, and the use of these funds. For the latter, present the information in 2 very different ways. First, provide an itemized milestone list of what the COF funding "buys" – i.e. proof of concept, prototype, laboratory scale-up, market analysis, hiring a CEO, competitive grant/award applications, bridge a funding gap, etc. (all just generic examples to give you a feel for what the board will be looking for). Everything is about leverage. If you can leverage this investment to get \$1M of external grant funding, that is a \$1 to \$50 leverage! For the second way of presenting the information, provide a listing of the specific use of the funds – i.e. student labor, materials, contract labor, etc. Don't forget that there will be the normal overhead applied for any CSU subcontracts from a CSU start-up company.

COF Funding Repayment

Describe how CSURF will recover these funds. Will recovery be in the form of equity, cash repayment upon external investment of \$X, accelerated royalties, or a combination of one or more of these? What is the anticipated timeline for recovery of these funds by CSURF? Recovery is assumed to be in addition to any provisions within an existing or future CSURF license agreement.

Project Deliverables

Identify all periodic reports that will be provided to the CSURF Board demonstrating progress toward the meeting of the milestones (including a final report). Quarterly reports are recommended.

COF Proposal Appendices & Electronic Submission

Invention disclosure, patent application(s), and other supporting information. Electronic copies of the proposal must be submitted to the CSURF Technology Transfer Office with all required information.

CSURF is very excited about having the Commercialization Opportunity Fund available for technology development at Colorado State University. We believe that COF provides a valuable and much needed tool in the successful commercialization of technologies developed at the University.