

Princeton University Office of Technology Licensing and New Ventures

619 Alexander Road, Suite 102
Princeton, NJ 08540-6000

John F. Ritter, Director
(609) 258-1570

TO: Science and Engineering Faculty

DATE: August 1, 2024

FROM: John F. Ritter

SUBJECT: Request for Proposals for the Princeton IP Accelerator Fund

Background: Princeton faculty and students are at the forefront of research that is instrumental for solving today's most pressing problems. But for society to benefit fully, the inventions made here at the University must be developed into real-world products and applications. Therefore, we are continually seeking innovative ways to address the development gap between the early stage research conducted at Princeton and opportunities that are attractive for investment and readily licensable to startups or existing companies. To this end, we are pleased to announce the continuation of the Princeton IP Accelerator Fund, a program to award development gap funding to Princeton investigators, thereby fostering and advancing the development of nascent technologies emanating from University labs into commercial development and, ultimately, the global marketplace. Experience at Princeton and elsewhere has shown that additional proof-of-concept work, data collection, and/or prototyping can yield important information or further development that would make a technology more commercially attractive. Selected projects could start as early as January 1, 2025.

Requirements: PIs are requested to submit a two-to-three page executive summary and a budget describing the development (e.g. proof-of-concept work, data collection, prototyping, etc.) of a technology/invention previously disclosed to the Office of Technology Licensing. The executive summary should specifically describe how the funds will be utilized to make the technology more readily licensable to venture capitalists and/or existing companies. Individual awards can be as large as \$100,000 and will be for a six to twelve-month period and can cover salaries (graduate students, post-docs, and undergraduate summer stipends, but not PI summer salaries), benefits, consultants, equipment, and other research expenses. No overhead will be charged for these awards.

Criteria: Proposals will be reviewed by a committee comprised of faculty and venture capitalists. The selection of proposals for funding will be based on a criteria related to scientific /technical merit, commercial potential, potential for obtaining broad patent protection, potential for technology transfer, and the potential for the research to benefit the public.

For each submission, the applicant should **select only one** of the following categories for the proposal:

- 1) engineering/software/physical science; or
- 2) biomedical/healthcare/life science.

Proposals will be judged based on the criteria below for ultimate funding and only versus other proposals in its category.

For both categories, the following factors comprise the major threshold evaluation criteria which will be taken into consideration as part of the proposal review process:

I. Scientific and Technical Merit

- Quality of the proposed research and scholarship.
- Innovation and novelty of the proposed research and/or technology.
- Technical feasibility and risk of the project and/or technology.
- Probability of achieving project goals within the proposed budget.
- Clarity and focus of the research objectives and proposed technical milestones.
- Potential impact and significance of research results and public benefit.

II. Potential for Technology Transfer

- Probability that research results will enable and support obtaining a strong patent position, or enhancing an existing patent position.
- Significance of market need and opportunity.
- A relatively clear and short path to a commercially viable technology.
- Whether, and the extent to which, the technology in question offers advantages over currently available technologies.
- Probability that funding will result in significant advances leading to additional extramural funding (from industry, for example) and/or technology transfer.

Deadline: 5:00pm October 25th, 2024. Awards are expected to be announced in November or December.

Visit the [Princeton Research Funding Gateway page](https://princeton.infoready4.com/#competitionDetail/1941255) (<https://princeton.infoready4.com/#competitionDetail/1941255>) for this program. Fill-in the required fields and select the specific research area (Engineering/software/physical science OR Biomedical/healthcare/life science) and upload your application file and click Submit.

Contact: John F. Ritter, Director, Office of Technology Licensing jritter@princeton.edu or call 258-1570 with questions.