

# ACADEMIC MATCHING GRANT SOLICIATION



*Chartered in 1983 by the State of South Carolina as a public, non-profit corporation, SCRA fuels South Carolina's innovation economy by accelerating technology-enabled growth in academia, entrepreneurship, and industry. SCRA's Academic Innovations Program seeks to be an indispensable partner in advancing translational research and supporting academic startups.*

## Grant Objective

The Academic Matching Grant expands academic engagement in research and development to **validate and advance technology concepts** towards the potential of company formation.

## Eligibility Criteria

- South Carolina post-secondary academic institutions including: Research Universities (RUs), Comprehensive Teaching Universities (CTUs)/Predominately Undergraduate Institutions (PUIs), and Technical Colleges (TCs).
- 1:1 Match required by the institution. Qualifying matches may be direct, in-kind, or a combination of both. Direct institutional dollars, preferred.
- Matching institutional support can be concurrent, or reach back up to 36 months prior to the project start date.
- Federal funding, patent, and legal expenses are not eligible as matching funds.

## Funding Amount & Use of Funds

- Applicants may request matching funds ranging from \$5,000 to \$15,000
- Each SC Research Institution has a maximum allowance \$45,000 allocated exclusively, until March 30<sup>th</sup>.
- The use of funds must position the technology for invention disclosure, a licensing opportunity, and/or company formation. An ideal Use of Funds **validates the concept through the identification of a market opportunity and demonstrating technical feasibility while establishing strategic partnerships, etc.**
- Excluded from the Use of Funds are the following: debt repayment, rent, licensing fees, legal fees, patent expense, reimbursement of past expenses, and salaries.
- Ideal applications will execute project activities and source partners/materials within South Carolina.

## Application Process

- Qualifying technologies are recommended by the institution's Technology Transfer Office, or equivalent; Institutions are responsible for the technical review and prioritization of applications, and review opportunities with the Academic Innovations team. Based upon the review, SCRA will provide application materials and instructions.
- The Academic Matching Grant application is completed and submitted by the institution's Technology Transfer Office, or equivalent.
- Applications will undergo an internal review, and the related institution will receive notification of SCRA's decision and next steps. This typically occurs within one week.
- If approved, awards are typically funded within 30 calendar days after notification.
- Eligible applications are reviewed on a rolling basis.

## Review Criteria

- **Technology Sector:** The business is aligned with SCRA's key technology sectors, which include but are not limited to: Advanced Materials/Manufacturing, Life Sciences, Information Technology, and Clean Tech/Sustainability/Resilience.
- **Management Team:** The company has experienced team members and/or advisors.
- **Technical Viability:** The technology is differentiated, not easily replicated, and has protected IP such as trade secrets, patents, and/or trademarks.
- **Market Viability:** The company has a clear value proposition, a high-impact business model with the potential to generate significant revenue, and a clear path to market.

- **Funding:** The company has plans to or already has secured initial external funding, such as grants, banks, friends & family. The company has a credible funding plan to enter the market, as well as thoughts on exit opportunities.
- **Impact:** There is potential to create economic impact such as new jobs, new research or solutions for industry, recurring revenue, follow-on funding, etc.
- **Use of Funds:** The proposed use of funds achieves one or more critical milestones towards commercialization or expanding market position and will support the company in pursuing follow-on funding. Clear milestones and deliverables are outlined in the project plan.

### Reporting Requirements

- **Grant Final Report:** The company must complete a Grant Final Report within thirty (30) days after the end of the Performance Period outlined in the Grant Agreement. This report documents deliverables and outcomes of the grant and will be referenced should the company request additional funding from SCRA. A Grant Final Report Template is available on the SCRA portal.
- **SCRA Annual Questionnaire:** Annually, the company must complete SCRA's Economic Impact Assessment. The assessment is essential in that it measures the economic impact of SCRA on South Carolina's economy in compliance with SCRA's legislative reporting mandate. The information is aggregated and does not reveal individual company information.

### Terms and Conditions

- **Performance Period:** All proposed activities must be completed within the stated performance period in the Grant Agreement, generally a period of 12 months. Where circumstances warrant, the company may request in writing to extend the performance period.
- **Relocation:** The company agrees to reimburse all the awarded funds to SCRA if it leaves South Carolina within twelve (12) months of the final distribution of funds.
- **Investment Participation:** SCRA's investment affiliate, SC Launch, Inc., will have a reasonable right to purchase any future offered securities up to the amount of the Grant multiplied by four ("4x Grant Amount"), on uniform terms and conditions with other investors.
- **Acknowledgement of SCRA Funding:** Awardees should acknowledge SCRA as a funding source in publications and news releases that result from the Use of Funds. Copies of any such publications and news releases should be shared with SCRA via the Relationship Manager.
- **Tax Reporting:** Grants may be reportable income to the recipient via a 1099 in the year funds are received.
- **Animal or Human Studies:** If research involves either animal or human subjects, the grant recipient must assure compliance with the prevailing national and institutional guidelines for animal and human studies.

### Intellectual Property Guidelines

SCRA does not claim any rights whatsoever to patents, copyrights, trademarks, or any other IP created as a result of work sponsored by its grant funding.

### South Carolina Freedom of Information Act

Information provided by the applicant will be treated by SCRA as business sensitive, and SCRA will make all reasonable efforts to protect this information when disclosure is not legally required. However, SCRA is subject to the South Carolina Freedom of Information Act (FOIA), and the applicant should not disclose to SCRA any information that would negatively affect its ability to obtain intellectual property protection or undermine other business efforts. This applies to all verbal or written material.

### For Additional Information

Inquiries about the Academic Startup Grant should be addressed to [academicinnovations@scra.org](mailto:academicinnovations@scra.org)