

## TECH CATALYST FUND APPLICATION

The Tech Catalyst Fund is a strategic initiative designed to accelerate innovation by supporting rural health tech startups and community-based innovations to drive long-term health and economic improvements.

According to CMS Notice of Funding Opportunity CMS-RHT-26-001:

Company profiles must be:

- Directly delivering or enabling care through consumer-facing, technology-driven solutions
- Less than 10 years since founding and with less than \$50M prior funding raised
- Must be U.S.-based and U.S. owned businesses, with preference for companies that will perform the supported work in the U.S. with U.S. employees and, if applicable, contractors
- NOTE: South Carolina’s Tech Catalyst Fund will prioritize SC-based businesses in alignment with SCRA’s focus on accelerating technology-enabled growth of the state’s innovation economy

Funds must support innovations that:

- Serve rural communities, with a focus on or special consideration for their particular needs and challenges;
- Benefit Medicaid, low-income, and/or vulnerable rural consumers;
- Focus on prevention and management of chronic diseases;
- Are significantly different from or fulfil an unmet need compared to the existing landscape of products and solutions; and
- Increase quality, affordability, and access to care

Funding Awards to a company:

- Must be non-dilutive (funding that does not require the recipient to give up equity or ownership)
- Must be contingent such that it is earned through clear interim milestones and measurable benchmarks for technical progress and outcomes, defined by the entity managing the funding and approved by the State and CMS
- Must be contingent on data-sharing and reporting with the State and product accessibility requirements
- Must be awarded to companies subject to a competitive process with clear qualification criteria and requirements for preventing conflicts of interest. The process, criteria, and requirements must be approved by CMS.
- Must come with some degree of collaboration with and oversight by the State.
- Must be spent by September 30, 2027

Outcomes (examples, non-exhaustive):

- Number of Medicaid beneficiaries and/or low-income patients served in rural areas through the funded innovations
- Improved patient outcomes from funded innovations, with a focus on chronic disease management
- Robust user engagement metrics

## THE PROCESS

1. **APPLY** (May 27 – Jun 25)
  - Application
  - Budget Workbook
  - Pitch Deck (optional, required in Due Diligence)
  - Letters of Support (optional, required in Due Diligence)
2. (INTERNAL ONLY) Verify eligibility requirements, unmet need, and solution “fit” for unmet need
  - Notification to applicant:
    - i. Invitation to enter due diligence, or
    - ii. Decline to move forward
3. **DUE DILIGENCE** (Jun 15 – Jul 9)
  - Within 5 days of invitation to enter due diligence, applicants must provide access to data room including all required documentation listed in Due Diligence Checklist at [www.scra.org/techcatalyst](http://www.scra.org/techcatalyst)
  - Applicants must be available for pre-pitch meeting, if requested
4. (INTERNAL ONLY) Review Committee evaluation and recommendation
  - Notification to applicant:
    - i. Invitation to pitch for funding
    - ii. Decline to move forward
5. **PITCH DAYS** (Jul 14 and Jul 21)
  - Location: 1000 Catawba Street, Columbia, SC (in-person or virtual)
  - Applicants that fail to attend the pitch at their scheduled time will be removed from consideration
6. (INTERNAL ONLY) Review Committee evaluation and recommendation of awards to HHS
7. (INTERNAL ONLY) HHS and CMS review and approval of awards
8. **NOTICE OF AWARD** (August)

Refer to the Notice of Funding Opportunity at [www.scra.org/techcatalyst](http://www.scra.org/techcatalyst) for a full description of the Tech Catalyst Fund program, including background, eligibility, application and review steps, allowed/unallowed uses of funds, reporting requirements, and additional considerations.

## THE APPLICATION

### THE COMPANY

1. Company (“Applicant”)

- a. Company Name
- b. Company Website
- c. Company Address (Headquarters)

*Note: Federal eligibility requirements for Tech Catalyst Fund state that a company must be U.S.-based and U.S.-owned businesses. Refer to Notice of Funding Opportunity CMS-RHT-26-001 for more information.*

- d. Other company locations, if different from above.

2. Company Contact Information

- a. Name
- b. Title
- c. Email
- d. Phone Number

3. Incorporation Type

4. What year was the company founded?

*Note: Federal eligibility requirements for Tech Catalyst Fund state that a company must be less than 10 years since founding. Refer to Notice of Funding Opportunity CMS-RHT-26-001 for more information.*

5. Is the company registered with the SC Secretary of State?

*Note: To conduct business in South Carolina, a business must be registered with the SC Secretary of State. As such, this is a requirement to be eligible for the Tech Catalyst Fund. Visit <https://businessfilings.sc.gov/BusinessFiling/> for more information and to register.*

6. What funding have you received to date? Include money invested by principals and/or founders, as well as initial capital from other sources (friends, family, banks, grants, etc.).

*Note: Federal eligibility requirements for Tech Catalyst Fund state that a company must have less than \$50 million prior funding raised since founding. Refer to Notice of Funding Opportunity CMS-RHT-26-001 for more information.*

## **THE TEAM**

7. List your management team, their roles, and relevant experience.
8. What members of the management team are full-time (at least 30 hours per week, 1099 or W2)?
9. List members of your advisory team and relevant experience (if applicable).
10. If not included above, list members of your management and/or advisory team that have (i) relevant technical expertise, (ii) relevant medical sector expertise, (iii) startup experience, and (iv) fundraising experience? Please describe.

## **PROBLEM AND SOLUTION**

11. The Problem: Clearly define the problem or unmet need related to rural health you are solving, including relevant data to justify these claims.
  - a. How is the problem being addressed today, including any products or services in use?
  - b. What is the impact of the status quo on chronic disease prevention and management?
  - c. What is the impact of the status quo on quality, affordability, and access to care?
  - d. What are additional “costs” associated with maintaining the status quo (e.g., patient outcomes, financial implications, regulatory compliance, operational risk, etc.)?
12. The Solution: Describe the technology you are developing and how it solves the problem outlined above, including relevant data to justify these claims.
  - a. How does the proposed solution address the particular needs and challenges of Medicaid, low-income, and/or vulnerable rural consumers?
  - b. How does the proposed solution address prevention and management of chronic diseases?
  - c. What impact does the technology have on quality, affordability, and access to care?

- d. What are the additional benefits of adopting your technology (e.g., patient outcomes, financial implications, regulatory compliance, operational risk, etc.)?

13. Describe your competitive landscape. How is your product meaningfully differentiated from current products on the market?

14. Stage of Development: Describe the current stage of development for your technology, including the technology readiness level\* (TRL).

[TRL Descriptions for IT](#) (Source: NASA)

[TRL Descriptions for Life Science](#) (Source: NIH)

- a. Is there a functioning product or prototype for the technology?
- b. Is the technology currently in use with initial customer validation? If yes, please describe.

15. Intellectual Property (IP): What is the nature of the intellectual property (i.e., patents, copyright, trade secret)? Include patent numbers, if applicable.

- a. Who owns the intellectual property? If not the company, what are the company's rights to the intellectual property (e.g., exclusive/nonexclusive option/license, etc.)?

### **PATH TO MARKET**

16. Describe your path to market. Include pilot/patient trials, regulatory approvals, reimbursement strategy, certifications, supply chain considerations, and other barriers to entry.

17. Milestone and Funding: Provide a timeline of the key milestones required to develop, deploy, and scale the technology, including estimated costs associated with those key milestones. Describe potential funding sources to cover those costs.

18. Target Customers: Who is the payor, purchaser, and end user of the product or service?

19. Stakeholder Analysis: Who and what drives adoption of new products and services in your target market? Who are your champions? Who are your opponents?

20. How would current workflows change to incorporate your technology? Include any barriers to adoption within current operations.
21. Describe your traction to date and any strategic partnerships.
22. Do you have an exit strategy?

### **PROJECT PLAN**

23. What is the total amount of Tech Catalyst funding you are requesting?
24. Complete and upload the Budget Workbook found at [www.scra.org/techcatalyst](http://www.scra.org/techcatalyst).
- Awardees are required to closely track their budgets and submit receipts for all expenses incurred. Any variance in the approved budget that exceeds 15% of the total approved budget will require prior approval from the Tech Catalyst Sr. Program Manager.
  - Funds must be earned through clear interim milestones and measurable benchmarks for technical progress and outcomes. Outline these milestones over the 12-month performance period of this grant and associated costs. Include employees, vendors, and any other partners that will be used to execute the project plan.
25. Describe the specific commercialization outcomes that will be achieved at the conclusion of the 12-month performance period of this grant.
- Note: Awardees are required to track and include this metric in their quarterly progress report.*
26. Describe specific health outcomes that will be achieved at the conclusion of the 12-month performance period of this grant (e.g., reduction in chronic disease risk factors, improved prevention/management metrics in pilot phases, etc.).
- Note: Awardees are required to track and include this metric in their quarterly progress report.*
27. What is the anticipated demographic and geographic reach of your product in South Carolina by county? Include a breakdown of Medicaid beneficiaries and/or low-income patients that will be served in these areas.

*Note: Awardees are required to track and include this metric in their quarterly progress report. SCDHHS's Medicaid Enrollment Dashboard can be found at <https://www.scdhhs.gov/partners/reports-and-statistics/medicaid-enrollment-dashboard>*

28. Is your company applying, or has your company applied, for other funding opportunities through the Rural Health Transformation Program?

*Note: This is for disclosure purposes only and does not affect your eligibility for the Tech Catalyst Fund. SCRA will follow up to verify no conflict of interest, no duplication of program funds across multiple awards, and no resource constraints in executing the responsibilities across multiple awards.*

29. Has your company received, or expected to receive, funding from another funding opportunity through the Rural Health Transformation Program?

*Note: This is for disclosure purposes only and does not affect your eligibility for the Tech Catalyst Fund. SCRA will follow up to verify no conflict of interest, no duplication of program funds across multiple awards, and no resource constraints in executing the responsibilities across multiple awards.*

## **SUSTAINABILITY**

30. Describe how you will leverage Tech Catalyst funding to ensure sustainability of commercial development and deployment beyond the performance period of the grant. What monetary and non-monetary resources will support continued operations, including staffing requirements and fundraising opportunities (dilutive and nondilutive)? Include any other complementary initiatives that are in progress or planned in the future that can align with and amplify the goals of the Rural Health Transformation Program.

31. Describe the commercialization outcomes that are anticipated within the next three years.

*Note: Awardees are required to track and include this metric in their annual progress reports.*

32. Describe specific health outcomes that are anticipated within the next three years (e.g., reduction in chronic disease risk factors, improved prevention/management metrics in pilot phases, etc.)

*Note: Awardees are required to track and include this metric in their annual progress reports.*

33. What is the anticipated demographic and geographic reach of your product in South Carolina by county over the next three years? Include a breakdown of Medicaid beneficiaries and/or low-income patients that will be served in these areas.

*Note: Awardees are required to track and include this metric in their annual progress reports.*

### CERTIFICATION

The undersigned hereby submits this application and certifies that (1) he or she has the authority to apply for this grant on behalf of the organization; and (2) all information provided is true and accurate to the best of Authorized Representative's knowledge

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Authorized Representative (Name)

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Title of Authorized Representative

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Signature of Authorized Representative

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Date