DUKE
INCUBATION FUND

REQUESTFORAPPLICATIONS
APPLICATION DEADLINE: 11:59 pm, Sunday April 12, 2020

I. Purpose

The Duke Incubation Fund (the "Fund") was formed to support idea-stage projects at Duke University. The Fund will support novel ideas, applied research, potential products, nascent services, and creative projects that if successful, will lead to new opportunities in the market. To receive funding, projects must demonstrate a potential path to subsequent financial support, new company formation, licensing, not-for-profit partnering or other channels to enable translation.

The Duke Innovation & Entrepreneurship Initiative, which administers the Fund, is interested in innovative projects that could lead to new products or services that will have a positive impact on society, including:

- Demonstrating the feasibility of an idea or innovation for a commercial or social venture
- Developing a working software or device prototype
- Obtaining supporting evidence or proof-of-concept for new ideas
- Developing new applications or markets for a technology under development
- Creative projects that might lead to professionally produced content

Applications are welcome from all fields of inquiry. At least one member of any team **must** be from Duke. **Awards will be contingent on the innovator entering into a Simple Agreement for Future Equity (SAFE) with the Incubation Fund.**

II. Key Dates
- Application Submission Deadline*: 11:59 pm, April 12, 2020
- Funding Period: June 1, 2020 – May 31, 2021

III. Eligibility
- Proposals may be submitted by Duke faculty (tenure and non-tenure track), graduate students, post-doctoral researchers, and medical residents and fellows with approval of the appropriate mentor or unit coordinator. Undergraduate students and alumni are not eligible at this time.
- Individuals may submit more than one proposal, but are only eligible to receive **one** award per cycle. Promising projects that are not selected will be encouraged to reapply.
- Funds may be spent within Duke or within a start-up company formed to commercialize the innovation. For projects without a company, one team member must establish a project-specific cost object (WBS Fund) within their department to accept the award. No funds can be distributed directly to individuals.

IV. Funding

Each award will consist of up to $20,000 (direct costs **only**). Preference will be given to applications with high potential for significant advancement. Funds may be spent within Duke or within a start-up company formed to commercialize the innovation.

Funding will be in the form a Simple Agreement for Future Equity (SAFE) with the Durham Asset Management Company (DAMCO), which manages the Incubation Fund monies. Proceeds from the sales of any equity obtained through these agreements will used to finance future awards.

Note: This award is internally funded and does not need to be routed through the Duke Office of Research Administration (ORA).

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VI. Application Procedure

The Duke Incubation Fund Award uses the MyResearchProposal online application software to submit applications.

- To apply visit http://bit.ly/myresearchproposal, click on "Create New User" (or log in if you already have an account). Proposals must be submitted under the Principal Investigator's name.
- A step-by-step user's guide for applying via the MyResearchProposal software is available - Please review this document.
- Enter Access Code **I&E** then select the "Duke Incubation Fund Spring 2020" funding opportunity and follow the instructions.
- For any questions concerning MyResearchProposal passwords or system issues, please contact Anita Grissom or Kara McKelvey at myresearchproposal@duke.edu

Applicants will enter general project information via the web-based form. We recommend that you prepare your answers in a word processing software, then cut and paste into the form:

1. Project Title, Brief Description, and Amount Requested
2. Primary Contact Name, Department/Company, phone, email
3. General Project Information: Applicants will be asked to answer general questions regarding the project (e.g. type of business, relationship to Duke, stage of development, ongoing sources of funding).
4. Intellectual Property (Character Limit: 500)
5. Compliance Plan (Character Limit: 500)

Some proposal sections will be uploaded as individual PDF files. The application sections are:

1. **Intellectual Property:** Summarize any potential or existing intellectual property, including any know-how, invention disclosure numbers, patent filings, copyrighted material, etc. If appropriate, you will be asked to provide contact information from OLV.
2. **Budget**: Upload a one-year spending plan using the **I&E Budget Form**.
3. **Team Experience**: Include a resume or NIH Biosketches for each key member of the research team (as a single PDF). Each individual resume may not exceed 5 pages.
4. **Project Description:** The Project Description should include: Idea, Background, Justification, Problem Being Solved, Preliminary/Supporting Data, Methods, Quarterly Milestones to be achieved during the year, and a plan for follow-on funding (5-Page limit, including tables and figures; and shorter applications are welcome). References do **not** count toward the 5-page limit; single spacing, font no smaller than Arial 11 and margins greater than 0.5". The follow-on funding plan may include grant applications, internal funding, equity raises, licensing, selling product, or strategic partnerships.

VII. Budget Guidelines

Grant funds **may** be budgeted for:

- Salary support for the PI or collaborators
- Research support personnel
- Travel necessary to perform the research

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- Research supplies and core lab costs, and
- Other purposes deemed necessary for the successful execution of the proposed project

Grant funds **may not** be budgeted for:

- Company G&A
- Legal expenses
- IP expense
- Capital equipment
- Overhead, or
- Student tuition and fees

VIII. Terms of the Award

1. Approvals Required Prior to Funding Start Date:
   Prior to receiving funds, research involving human subjects must have appropriate approvals from the Duke IRB. If the research includes animals, the appropriate IACUC animal research forms must also be approved before the project's start date. Failure to submit documents in the requested timeframe may result in cancellation of funding.

2. SAFE Agreement
   Prior to receiving funds, applicants must complete a Simple Agreement for Future Equity (SAFE) with Incubator Fund. Template SAFE agreements for both individuals and companies can be found on our [website](#).

3. Project Execution
   - Investigators agree to work in collaboration with Duke I&E and report the progress of their work at six months and one year. Duke I&E may terminate and reallocate residual funds for any team failing to submit required written reports in a timely manner. Proposed aims of funded projects may be modified during the funding period, pending Investigator and Duke I&E review and agreement.
   - The investigators are encouraged to interact regularly with Duke I&E's Translational Programming team, who will serve as a resource to identify and fulfill unmet project needs via OLV, Duke I&E and other key resources.
   - Any awardee who leaves his or her position should contact Duke I&E to discuss future plans for the project.

4. Post-Award Reporting
   When requested, all awardees will be expected to provide updates that they achieved as a result of the award.

Contact Information

For additional information on this funding opportunity, contact [Sharlini Sankaran](#).