CTNext Higher Education Entrepreneurship and Innovation Fund Program Guidelines

1. General Information

CTNext Mission
CTNext, a quasi-public subsidiary of Connecticut Innovations (CI), aims to foster innovation and entrepreneurship by building a more robust and collaborative entrepreneurial environment within Connecticut. CTNext is composed of a full array of strategic economic development programs in an effort to stimulate and sustain a community infrastructure for Connecticut's entrepreneurs to succeed and grow their businesses.

CTNext Objective
The objective is to build a more robust community of entrepreneurs by providing access to talent, space, industry expertise, services, skill development and capital to accelerate company development.

CTNext Higher Education Entrepreneurship and Innovation Fund Overview
The Higher Education Advisory Committee is charged with advising the CTNext Board of Directors on funding initiatives that foster collaboration among institutions of higher education and strengthen institutional capacity as it relates to innovation and entrepreneurship.

The Higher Education Advisory Committee, part of Public Act 16-3, shall review applications for grants-in-aid issued through a Request For Proposal (RFP) developed based on the recommendations set forth in the Higher Education Master Plan published by the Higher Education Working Group in May 2017. For a full review of the master plan, please click here... ****

Programming reviewed through the RFP process that is determined by the Advisory Committee to be consistent with the Master Plan's mission and objectives will be formally recommended to the CTNext board of directors for approval.

Schedule and Timeline
Applications may be submitted and reviewed according to the following schedule. Subsequent waves will follow every six months, with timeframe to be announced prior to launch of application.

Phase of Process	Wave 1 Timeframe
Request For Information submission period	Aug. 28–Sept. 22, 2017
Notification to invite selected applications to next round	Week of Sept. 25, 2017
Request For Proposal applications period	Sept. 25–Oct. 20, 2017
Review of proposals by Advisory Committee	Oct. 23–Nov. 14, 2017
Award notifications	Week of Nov. 27, 2017
Contract negotiations, milestone setting	Dec. 1–Dec. 29, 2017
Anticipated start date	Jan. 1, 2018

*All contracts are dependent upon the availability of funding

2. Process

Applications

The application process has two steps. Interested applicants must first submit the Request For Information form (which will be reviewed by CTNext). Candidates who meet all requirements and strongly align with CTNext's Higher Education mission will be invited to submit a Request For Proposal (full application).

Note: Request For Proposals will be accepted on an **invitation-only** basis.

Higher Education Advisory Committee

CTNext administers and monitors the initiative, reviews applications, allocates funds, and prepares and executes agreements for successful applications. The Advisory Committee will review submissions, may choose to interview applicants, and makes recommendations to the CTNext Board of Directors for approval. CTNext staff will notify and communicate results of the review process to all applicants.

Program Goals and Selection Criteria

The Advisory Committee is searching for opportunities to support programs for innovation and entrepreneurship that establish sustainable relationships and lasting partnerships among the state's higher education institutions, and create lasting value through increased student attraction and retention, stronger alumni connections, and expanded roles as economic and community anchors.

The Higher Education Advisory Committee is particularly interested in supporting a strong base of programs that can provide national recognition for the state of Connecticut as an ideal location for innovative and entrepreneurial companies.

Goal 1: Establish Collaboration & Partnerships. Partnerships provide a powerful mechanism for tapping into existing assets, empowering a shared sense of purpose, and creating a stronger community of students, faculty, researchers, and administrators. Proposals for grants-in-aid should include a minimum of two higher education applicants, preferably one public and one private. Additionally, proposals may consider partnering with non-higher-education organizations involved in local, regional or statewide entrepreneurship and innovation; creating regional or statewide programs or initiatives that support all institutions of higher education or a significant subset with aligned interests; or expanding leadership and peer networks to promote statewide cooperation and collaboration.

Goal 2: Engage the 21st-Century Economy. By 2020, 70 percent of jobs in the state will require post-secondary degrees. The state's economic success depends on the continued growth of companies that need this educated workforce. Applicants for grants-in-aid should consider ways to encourage innovation in growth-oriented industry clusters such as health/bioscience, insurance and financial services, advanced manufacturing, digital media and green technology; or ways to support the continuing vitality of Connecticut's "Main Street" businesses by catalyzing entrepreneurship skills and mindsets at the "academy" for the benefit of local and regional communities.

Goal 3: Educate an Innovative Workforce. Achieving the dream of opportunity and social mobility in 21st-century America requires preparing students to navigate new challenges, and a culture that fosters entrepreneurial and innovative thinking. To help achieve this goal, applicants should consider: Expanding the education and innovation (E&I) community of practice to strengthen knowledge sharing, collective learning, and resources for staff and faculty; increasing E&I educational pathways and

integrate E&I more broadly across institutions; enhancing non-credit learning environments and programs that support budding entrepreneurs; and expanding local mentor programs that inspire and support the entrepreneurial spirit.

Goal 4: Expand "Development" Infrastructure. Historically, U.S. research universities have played a major role in stimulating innovation through basic research. Applied research development at universities has grown steadily since 1980, and tech transfer is now a major pathway for developing new companies and partnerships that result from university R&D. These efforts support the local economy and entice students and researchers to live locally. Applications focused on this goal should consider creating statewide faculty/staff resources to encourage knowledge sharing, promoting academic cultures of entrepreneurship, or expanding access to commercialization infrastructure for all academic researchers, including proof-of-concept support and technology transfer services.

Below are two broad categories of initiatives that would address these four goals. These are meant to be illustrative, not exhaustive:

Communication and Building Relationships. Initiatives of this type would address two current issues that need remedying: (i) institutions tend to work in relative isolation from each other, and (ii) Connecticut's geography and largely suburban structure makes networks difficult to develop and sustain. Funding priorities to improve these issues are: face-to-face convenings, peer knowledge sharing and statewide portal(s) for knowledge sharing in the development of an E&I statewide infrastructure.

Building Capacity Through Collaboration. Initiatives of this type would catalyze intercollegiate relationships and contribute to strengthening the entire state E&I ecosystem. Recommended funding priorities are: mentor programs that increase industry and alumni support, E&I education to spark and support new ideas and entrepreneurs, regional hubs that support a regional and statewide "feeder" system, and a shared commercialization infrastructure to support the application of research discoveries for industry.

Eligibility

Eligible applicants include institutions of higher education, nonprofit organizations, associations, foundations or any other similar entity. If the applicant is a non-higher-education institution, it will need to provide letters of endorsements from institutions of higher education stating they are working in partnership. These letters must include specifics about the relationship and roles. At a minimum, grant proposals should include partnerships of two higher education institutions, preferably one public and one private. Institutions must be based in Connecticut. Partners may also include non-higher-education organizations involved in local, regional or statewide entrepreneurship and innovation as well as industry partners.

3. Funding

Projects must have a clear budget that identifies the use of funds as outlined in the submission. The budget must include projections for expenditures in the first year of the program and may include up to two additional years of projections.

CTNext requires a 1:1 cash match from the applicant to be identified in the budget. Other state grants may not be used as a source of match.

It is recommended that applicants self-select one of two different funding opportunities:

- **Seed grant:** Proposals for new program concepts or support for teams newly engaged in innovation and entrepreneurship programming. Grant not to exceed a value of $200,000 per proposal, per year.
- **Scale grant:** Proposals to implement existing national best practices among multiple institutions or existing programs engaged in innovation and entrepreneurship. Grant not to exceed $500,000 per proposal, per year.

Should an application exceed these caps, it will need to meet and exceed the above criteria and provide specific explanation of its value proposition with a compelling case for exception. Exceptions will be considered on an individual basis. Awardees must submit letters of good standing from the Department of Labor, the Department of Revenue Services, and the Secretary of State.

All funding is subject to the approval of the CTNext Board of Directors. Notification of funding approval will be made by the CTNext staff. The awardee(s) will then need to execute legal documents related to the grant. The funding period begins on the effective date specified in the legal documents. Expenditures incurred before the effective date of the agreement may not be charged against the project.

Contracts will be issued on an annual basis with terms of 12 months from start date. Should an application include a need for a no-cost extension to this timeframe, it will need to meet and exceed the above criteria and provide specific explanation of its value proposition with a compelling case for exception. Exceptions will be considered on an individual basis.

If your proposal requires funding beyond one year (12 months), please submit a budget projection of the total amount of funding you will need to fully implement your grant proposal, at a maximum amount of three years. In the event your proposal seeks funding beyond one year, there will be an annual renewal process available for proposals that complete the milestones approved as part of their initial contract. New milestones and budget will be required as part of the renewal submission. Applications reviewed during this process will be subject to the same review process by CTNext staff and the Advisory Committee. Recommendations to renew an existing proposal will be made to the CTNext Board of Directors by the Advisory Committee. CTNext staff will notify and communicate results of the review process to all applicants.

Funds will be transmitted to the awardee over the duration of the grant according to the terms of the legal documents. Applicants will receive the first installment immediately following the signing of legal documents, and subsequent installments will be transmitted after technical and fiscal progress reports are received and approved, and approved milestones are met.

Final installment will be issued no sooner than upon receipt of final report, and completion of all approved milestones.

Approved applications require an invoice to process. Invoices will be paid within 30 days of receipt and approval by CTNext staff.

Audit of Funds

Expenditures by awardees may be subject to audit. It is the responsibility of the awardee to keep and submit accurate and appropriate records and pertinent receipts or proof of expenses. Entities submitting proposals for funding must agree to cooperate by providing information for an audit and a full review of the project.

Funding Repayment

There is no requirement to pay back these funds should approved milestones be met according to the terms outlined in the legal documents.

In the event contract objectives and/or agreed upon milestones are not met, a percentage of funding will be paid back or withheld from payment (minimum of 15 percent, up to 100 percent, case-dependent).

4. **Submitting Applications**

   All applications must be submitted online through the official CTNext website and include all supporting documents to be eligible for consideration.

   - Request For Information submissions should not exceed two pages (excluding applicant/contact data):
     - Applicant contact information
     - Project overview
       - This should identify which of the four CTNext higher education program stated goals your proposal seeks to address.
   - Request For Proposal submissions should include the following:
     - Team
       - Provide a description of expertise and examples of proven ability to execute.
     - Executive summary
       - Supply a brief history of your institution's background, mission, statement of purpose, and a brief summation of the project elements.
     - Need assessment
       - Identify the need which the project addresses and provide evidence to support the project's potential impact.
     - Critical success factors
       - Define project success.
       - Explain what is necessary (e.g., must happen or be in place) for the project to succeed.
       - Define specific metrics for success.
     - Value proposition and anticipated outcomes of project impact
       - Define specific milestones and metrics as they relate to the overall anticipated outcomes.

- o Project plan and associated budget
  - ▪ Sample budget template:

Project Budget	Sources of Support			
Milestones	Use of CTNext Funds	Cash Match	In-Kind Support	Total
#1	$0	$0	$0	$0
#2	$0	$0	$0	$0
#3	$0	$0	$0	$0

- o Long-term sustainability plan
  - ▪ Describe the long-term sustainability of the project.
  - ▪ Provide a listing and evidence of committed support (funding, cash and in-kind) outside of CTNext.

5. Project Reports

Grant recipients are required to submit quarterly progress reports. Grant recipients should describe progress on scheduled milestones and provide CTNext with reports on key activities.

Failure to submit required reports or the submission of incomplete or inadequate reports could result in deferral of subsequent installment payments or termination of support and forfeiture of funds.

Grant recipients are required to submit a final report within 30 days after scheduled completion of the project. This report must include information needed for purposes of program management, evaluation, fiscal accountability and informing the public about the results of economic impact supported under CTNext. Final payment to the grant recipient will not be made in the absence of receipt of a final report. Additional reporting may be required for specific projects.

For any additional questions, please contact Jessica Dodge: jessicadodge@ctinnovations.com or 860-258-7858.