

OSU's OKBioStart Prototyping Advancement Grant

Available to OSU Research Faculty and Staff

Introduction

Cowboy Enterprises within The Innovation Foundation at Oklahoma State University is proud to open applications for the 2024 OKBioStart Prototyping Advancement Grant, designed to accelerate pioneering biotechnology research into market-ready innovation. With an grant award amount of up to \$75,000 for up to one year, this initiative invites our enterprising faculty and researchers to progress their research towards a Minimum Viable Product (MVP). The use of these funds is a pivotal opportunity to advance proof-of-concept research towards commercializing technologies and securing venture capital interest and licensing opportunities.

OKBioStart Program Overview

This funding opportunity is sponsored by the University of Oklahoma OKBioStart Program and facilitated by The Innovation Foundation at OSU, which is a grant-funded, multi-institutional effort dedicated to translating biotech, medtech, and virtual health research in the greater Oklahoma City region including Stillwater, from concept to commercialization. This program supports three critical phases: community engagement, concept development, and product launch, ensuring that viable research culminates in technologies that meet real-world medical needs and market demands.

Eligibility Requirements

Applicants must meet the following criteria to qualify:

1. **Applicants:** Eligible applicants must be OSU research faculty or staff with biotech, medtech, and/or virtual health invention, and must have been accepted into The Innovation Foundation at OSU's Cowboy Innovation Accelerator [program](#).
2. **OSU Invention Disclosed & Intellectual Property Protection Plan:** Applicants must have evidence of an OSU invention disclosure to OSU's Office of Technology Commercialization (OTC) with a plan for intellectual property protection in place by OTC.
3. **Proof of Concept Demonstrated:** Applicants must have demonstrated proof-of-concept of the OSU invention with tangible results showing commercial viability beyond theoretical stages.
4. **Commercial Oriented Team:** Applicants must have an aligned technical team that has the capability to perform prototyping and/or validation studies to progress the OSU invention towards a commercial product or service. The applicant and team desire to see a successful commercialization of the technology through OTC licensing to an established company, or OTC licensing to a startup company, formed as an initial commercialization vehicle to further derisk the technology towards a market-ready product for launch or corporate acquisition thereafter.
5. **Attractive Market Identified:** Applicants demonstrate some understanding exhibited of a quantified, attractive market size and its growth potential.

6. **Customer Segments and Value Proposition Identified:** Applicants can identify clear, potential target market customer segment(s) and strong value proposition (unique benefits and competitive edge relative to next nearest alternative solutions) for the envisioned technology-based product/service.

Application and Selection Process

Applicants should submit their proposal through OSU's OKBioStart webform link.

Evaluation Criteria

Submissions will be assessed based on:

- OSU invention's proven stage of development and potential commercial viability including intellectual property protectability.
- Understanding and commitment of the applicant and team for strong commercialization outcome.
- Attractiveness of the market and growth potential.
- Understanding of the targeted customer segments and strong value proposition.

Grant Award Benefits

Awarded recipient will receive:

- Up to \$75,000 grant funding for OSU invention prototyping and/or validation studies that progress the OSU invention towards a commercial product or service.
- Continued support by the Cowboy Innovation Accelerator and its resources.
- Biotech domain-specific assistance and mentorship from industry experts.
- Exposure to potential investors and strategic partners for commercialization ecosystem.

Submission Deadline and Contact Information

The deadline for application submission is May 31st, 2024. For more information or assistance with the application process, please contact john.nickel@okstate.edu.