

McMaster University Seed Fund Application

APPLICATION DEADLINE: July 29th, 2022

Description:

The purpose of the Fund is to invest in new business ventures that involve one or more members of the McMaster community AND is translating research or knowledge created at the university or its affiliated hospitals into socioeconomic benefits.

- Funding from \$200-500K available

Eligibility Criteria of Applicant:

- Minimum of one (1) founder, key officer, or personnel must be a member of the McMaster Community (defined as faculty, staff, student, alumni, worked or studied at McMaster)
- Must be incorporated for-profit entity or plan to be prior to investment.
- Must be further developing an innovation, technology or knowledge arising from McMaster research
- Must be planning to create a socio-economic impact with a scalable commercial offering that will have the potential to have a return on the investment

Investment Criteria:

- Market opportunity / application identified and customer validation– can be early, but should be well thought out and have had discussions with potential customers.
- Must have an intellectual property strategy or competitive advantage identified, regulatory pathways (if applicable) are considered.
- Minimum of two (2) employees will be dedicated to the company after investment is made.
- Appropriate use of funds with an understanding and reasonable, achievable plan to get to next value inflection point
- Minimum Technology Readiness Level (TRL) = 4 (<https://www.ic.gc.ca/eic/site/101.nsf/eng/00031.html>)
- Alignment with McMaster's strategic plan, e.g. fits with at least one United Nations Sustainable Development Goals, and demonstrable benefit to Canada.



Team Information:

Name of Primary Applicant:	
Co-Founders:	
Number of Employees:	
Team Member Roles: (Please describe what each member of your team brings to the table for the company. Have you or any member of your team successfully commercialized a technology or founded a company? If so, please describe.)	
Role(s):	Description:
Other Members and/or Key Opinion Leaders (If you have a Key Opinion Leader (technical, medical) and/or business advisory board. Please list names and expertise)	
Name(s):	Expertise:



Technology & Research

Describe your core technology in non-technical terms. What is unique about your technology that provides a competitive advantage?	
Do you have any Intellectual Property in place or filed?	<p style="text-align: center;">Yes No</p> <p style="text-align: center;">If Yes, please describe/cite any patent filing numbers below.</p>
Do you have any other grants and/or research funding that has been provided in support of this technology development?	<p style="text-align: center;">Yes No</p> <p style="text-align: center;">If Yes, please all funding below including amount.</p>
Has your team published any literature on the current technology?	<p style="text-align: center;">Yes No</p> <p style="text-align: center;">If Yes, please list all publications on which your technology is based.</p>



Market Opportunity:

Problem: What is the major problem that you are solving and who has defined this need to you?
Market: (What is the size of the market that your solution will be addressing?)
Competitive Landscape: Who are your main direct/indirect competitors? Explain how your innovation/product/solution is, or could be, superior to existing alternatives.



Business Model:

How do you plan to generate revenues? Please provide any details if you have generated revenues, secured partnerships.

--

Do you have interest/engagement of a potential customer or commercial development partner?

Yes

No

If Yes, please provide a description below.

--



Use of Funding / Future Plans:

How much money are you requesting from the McMaster Seed Fund?
What are the major technology and/or business milestone(s) that you are trying to achieve with this funding?
How will these funds be used? Provide a specific budget, plan of what you will be doing and timeline of deliverables
Describe your strategy for seeking subsequent support, including grant funding, Angel or VC investment, generating revenues, strategic partnerships, etc.

Which of the following best describes your current Technology Readiness Level (TRL)? (Descriptions obtained from Government of Canada Website)		
Level 1	Basic principles of concept are observed and reported	Scientific research begins to be translated into applied research and development. Activities might include paper studies of a technology's basic properties.
Level 2	Technology concept and/or application formulated	Invention begins. Once basic principles are observed, practical applications can be invented. Activities are limited to analytic studies.
Level 3	Analytical and experimental critical function and/or proof of concept	Active research and development is initiated. This includes analytical studies and/or laboratory studies. Activities might include components that are not yet integrated or representative.
Level 4	Component and/or validation in a laboratory environment	Basic technological components are integrated to establish that they will work together. Activities include integration of "ad hoc" hardware in the laboratory.
Level 5	Component and/or validation in a simulated environment	The basic technological components are integrated for testing in a simulated environment. Activities include laboratory integration of components.
Level 6	System/subsystem model or prototype demonstration in a simulated environment	A model or prototype that represents a near desired configuration. Activities include testing in a simulated operational environment or laboratory.
Level 7	Prototype ready for demonstration in an appropriate operational environment	Prototype at planned operational level and is ready for demonstration in an operational environment. Activities include prototype field testing.
Level 8	Actual technology completed and qualified through tests and demonstrations	Technology has been proven to work in its final form and under expected conditions. Activities include developmental testing and evaluation of whether it will meet operational requirements.
Level 9	Actual technology proven through successful deployment in an operational setting	Actual application of the technology in its final form and under real-life conditions, such as those encountered in operational tests and evaluations. Activities include using the innovation under operational conditions.



Venture Information:

Incorporated Venture Name			
Is your venture incorporated? If yes, what year was it incorporated? If no, enter expected date of incorporation.	Yes	No	Year of Incorporation/ Expected year of Incorporation:
Venture Address			
What are your company's goals, mission, and vision?			
Have you considered an exit strategy and if so, what does this look like?			
Please list any government funding, in-kind contributions, or program support that you have received for this venture to date			



Describe how much has been invested into the venture (investment in dollars in exchange for shares) and describe the relationship to the company (friends/family/third parties).

Other (if applicable):

Do you have a Quality Management System in place? If yes, please describe.

Do you have a regulatory strategy? If yes, please describe.

Anything other information that may be important