



## Program overview

The E-Team Program provides funding, immersive workshops, and specialized coaching to student STEM innovators to help them move their inventions into the marketplace.

There are three stages in the E-Team Program.

- Stage 1: \$5,000 grant + workshop
- Stage 2: up to \$20,000 grant + workshop + coaching
- Stage 3: investment and partnership readiness training

To enter the E-Team Program, all teams must apply first for Stage 1. Acceptance into Stage 1 does not guarantee acceptance into subsequent stages. The program is competitive and requires an application at each stage.

Grant funds are awarded to the applying team's institution.

### **Stage 1: \$5,000 grant + workshop**

Teams that submit successful Stage 1 applications are awarded a \$5,000 grant and participate in a three-day workshop. The \$5,000 award is intended to cover travel expenses related to attending the workshop and assist the team with minor expenses associated with furthering its innovation.

The Stage 1 workshop helps teams understand how to articulate the value of their innovation and to validate that the market they have identified is indeed the right one for their innovation. Teams come out of the workshop with the ability to better describe the market or markets they have identified, articulate the value of their innovation in that market, and articulate the competitive position they have within those markets.

Full participation is required in order to receive Stage 1 grant funds. **This means that two students from the team must attend the entire three-day workshop.**

## **Stage 2: up to \$20,000 grant + workshop + coaching**

After attending the Stage 1 workshop, Stage 1 E-Teams can apply for Stage 2 and should demonstrate what they have learned through Stage 1 of the program. E-Teams accepted into Stage 2 receive up to \$20,000 in additional grant funding through their home universities and attend a Stage 2 workshop.

In the Stage 2 workshop, teams learn how to develop and validate a business model. Following the Stage 2 workshop, teams receive coaching to guide them toward successful validation of their business model and the completion of key milestones. Teams will be required to participate in six coaching sessions via conference call; three are individual team sessions and three are full-cohort sessions. Full participation in the Stage 2 workshop and regular participation in the six scheduled coaching sessions is a required component of Stage 2 funding. During coaching, teams are expected to complete 30 stakeholder/customer interviews.

## **Stage 3: ASPIRE Program**

VentureWell's Stage 3 program is called ASPIRE (Accelerating Startup Partnership and Investment Readiness). It focuses on helping teams develop a venture development plan to prepare for relationships with investors and strategic partners.

At least two sector-specific sections will be offered each year: one for teams working in cleantech, and one for teams working on biomedical and/or health-related devices.

VentureWell has a limited amount of funding to co-invest in exchange for equity or in the form of a convertible note for teams that have participated in all three stages training. A lead co-investor is required for at least a 1:1 match.

At Stage 3 there are no requirements that there be currently enrolled students on the team. If a team is considered for funding at Stage 3, the funding would be an investment directly into the company on the lead investor's terms. This is unlike Stage 1 and Stage 2 funding. Stage 1 and Stage 2 funding is grants made directly to the student team's home university and is **not** exchange for ownership or repayment.

# Eligibility and fit

## What is an E-Team?

VentureWell defines an E-Team as a multidisciplinary group of students and faculty working together to bring a technology-based invention (product or service) to market. The “E” stands for entrepreneurship.

E-Teams may form as a result of a course, extracurricular program, or the independent initiative of students and faculty. There **must** be a minimum of **two active undergraduate or graduate students on an E-Team**, and these students should be part of the key decision making team and leading core aspects of the venture’s development.

**Please note that grant funds are awarded to US-based colleges and universities, not directly to teams or ventures.**

### You are eligible for the E-Team program if:

- Your university is a VentureWell member.  
Check your school’s membership status here:  
<https://venturewell.org/membership>
- There are at least two active and enrolled students on your team for the duration of the grant
- You have **verified** university support
- You intend to commercialize your technology innovation where possible

### Your product is a fit for the E-Team program if:

- It’s an engineered, physical product
- It addresses a big problem or opportunity
- It positively impacts people or the environment
- There’s a path to commercialization
- Commercial development is being driven by the student team

## Details on eligibility

- This program is for US-based college or university student-led teams, not for individual inventors. The team must be a part of a VentureWell member institution (US-based college or university). If your institution is not a member, please contact us at [grants@venturewell.org](mailto:grants@venturewell.org).
- There must be **at least two active students** on the team (enrolled in a credit-bearing undergraduate, graduate, and/or doctoral program) **for the duration of the Stage 1 grant period**. Some fellowship programs may also fulfill this criterion. Please contact us at [grants@venturewell.org](mailto:grants@venturewell.org) if you have any questions.
- Graduate and/or undergraduate **students should serve as the entrepreneurial leaders** of a team, regardless of the origin of the idea or invention.
- All teams are required to obtain verification of support from a faculty advisor (or center or administrative director) who will act as Principal Investigator (PI). The PI is responsible for tracking, overseeing, and reporting the disbursement of grant funds. Students cannot serve as Principal Investigators.
- All teams are required to obtain verification of support from an administrative point of contact (AC) at their institution. The AC should be a grants administrator or fiscal officer authorized to commit the institution to the terms of the grant, should the team be selected for the program.
- All teams are required to obtain verification of support from the Department Chair (DC) that oversees the lead project department (usually the PIs department). This person may be Chair or your institution's equivalent (provost, etc.) Verification of support from this person demonstrates a level of institutional commitment to the proposed project.
- Other team members should include advisors from within and outside the university who have experience, knowledge, and network connections that will contribute to the team's success. **We strongly suggest that both technical and business expertise is represented on the team.** There is no maximum team size, although the average size of successful teams is usually between 4 and 10 members. However, due to space restrictions, we can only accommodate 2 members per team at our workshops, or up to 3 when a special request is made.
- If members of an E-Team come from different universities, at least one of these schools must be a member of VentureWell and administer the grant.

## Technical fit

VentureWell supports the development of technological innovations that are scalable, commercially promising, and have a positive impact on people and

the planet. Many E-Team inventions and innovations fall into one of the following categories:

- Biomedical devices, health care solutions, and/or global health-based technologies
- Clean technologies and green/sustainable materials
- Technologies for low-resource settings (US and/or internationally) that address poverty and basic human needs such as affordable energy, clean water, health and medical devices, agriculture, IT and other income-generating tools

Other compelling technologies beyond those listed above are also considered if there is a strong and logical description of the product's positive social or environmental impact.

**Examples of projects that are *not* a fit for the E-Team Program:**

- Faculty-driven projects in which participating students have no ownership of resulting intellectual property (IP). (We understand IP policies vary by institution; if IP ownership is not an option, then the opportunity for students to play key roles in the venture is important.) VentureWell strongly recommends that each team reads and understands its campus IP policy before applying.
- Pure research projects without any defined commercial applications or potential.
- Therapeutics and drugs (due to their long technical development timeline and time to market).
- Projects without any student involvement.
- Projects without a clear technology invention or innovation.
- Projects that don't address a path to commercialization.
- Projects without a clearly articulated social and/or environmental impact.
- Projects that do not involve an emphasis on entrepreneurship and/or that begin and end in the classroom. The student team leaders should show intention to move the technology beyond the classroom.
- One-time projects that are not scalable.

# How to apply

## Selection Criteria

In general, eligible applications will be evaluated on the following five elements:

1. Technology innovation and feasibility
2. Market and commercial potential and business model
3. Team composition, skills, commitment, and institutional support
4. Positive social and/or environmental impact
5. Realistic work plan

## Required E-Team Advisors

The following institutional representatives must verify their support of your proposal by responding to an automated email request from the grants system (triggered within the online proposal process) prior to final submission. **The online system will not allow you to submit until support has been verified.**

\*\*\*Neglecting to secure and receive online verification of support from required advisors is a common problem for applicants who wait until the last minute to start a proposal. *Applicants should contact their Office of Sponsored Grants/Research or the equivalent well ahead (weeks) of our grant deadline to inform them they plan to submit a proposal.* Many colleges and universities require a full proposal for administrative review and approval before it can be submitted to VentureWell.\*\*\*

## Principal Investigator (PI)

The Principal Investigator is the faculty/staff member taking primary responsibility for the proposal and will be responsible for the grant and reporting requirements. Students cannot serve as Principal Investigators.

## Administrative Contact (AC)

VentureWell defines the Administrative Contact as a grants administrator or fiscal officer authorized to commit the institution to the terms of the grant. Often, the AC is someone in your institution's Office of Sponsored Research or an administrator able to manage grant funding within a department or school. Neither the Principal Investigator nor students may serve as the AC.

## Department Chair (DC)

The Department Chair oversees the lead project department (usually the PI's department). This person may be Chair or your institution's equivalent (provost, etc.). Verification of support from this person demonstrates a level of institutional commitment to the proposed project.

## **IP Policies**

VentureWell supports E-Teams as they work toward commercialization of their inventions and takes no financial or ownership interest in the projects funded by its grantees. Ownership of discoveries or inventions resulting from activities financed by VentureWell grant funds will be governed by grantee institutions' intellectual property policies. If a school does not have an intellectual property policy, then the institution must develop an E-Team agreement that establishes ownership of ideas resulting from E-Team work. Applicants are advised to take appropriate steps to protect their intellectual property before submitting a proposal. *Please read and understand your institution's intellectual property policy before submitting an application.*

## **How to apply**

All program applications must be submitted via our online system. Anyone on the team may serve as the applicant on a submission. ALL deadlines end at 11:59 pm Eastern time on the specified due date unless otherwise indicated. To start, you'll need to have a VentureWell account. Creating an account is easy, and anyone can do it. To access an existing account or to create a new one, head here:

<http://apps.venturewell.org/WebObjects/NciiaApplyForGrants.woa>

You may start, save, stop, and return to your online proposal at any time before submitting.

We recommend that you start your applications several weeks before the deadline to leave ample time to edit, proofread, gather letters of support, resumes, and verification of university support.

## **Writing your proposal**

As part of the online application process, you will be prompted to upload the following components into your proposal:

- Required proposal components combined together in a single PDF (title page, proposal narrative, letter(s) of support, and key team member resumes). We strongly encourage the following naming convention for this PDF: "[TeamName\\_University\\_ETeamProposal](#)" (be sure to use YOUR OWN information for the fields in [blue](#))
- Additional appendices (optional) combined together in a single PDF (up to five total). We strongly encourage the following naming convention for this PDF: "[TeamName\\_University\\_ETeamAppendix](#)" (be sure to use YOUR OWN information for the fields in [blue](#))
- Links (optional): up to four links can be included (websites, videos, articles, etc.)

Details on each component are provided below in these guidelines.

## **Required proposal components**

The following documents are required as part of your proposal and must be included in the following order, combined together into a single PDF.

1. Title page and proposal narrative (the narrative should be no more than five pages, the title page is not included in this page limit)
2. Letter(s) of support (a minimum of one is required, a maximum of three may be included)
3. Team member resumes (up to four resumes, each limited to three pages per resume)

### **1. REQUIRED: Title Page and Proposal Narrative**

Your proposal narrative may not exceed five pages in length using 12-point Times font and one-inch margins.

**Title page** (*NOT included in the five-page limit*): Please create a title page with the following information:

- Name of team/name of venture
- University
- List of each team member. Include: name, degree sought, month and year of expected graduation
- Email address for each team member

**Technology and value proposition (1-2 pages)**: Describe your technology and its value proposition. Address the following questions in this section:

- What is your invention or technology innovation and is it technically feasible? Have you demonstrated proof of the key principle(s)? Does it work? Have you done a "prior art search" and do you have freedom to operate? We suggest that the students consult with their university's technology transfer office, or seek legal advice (pro bono where available) to confirm this. Please explain and include details in your appendix.
- Have you developed a physical prototype or proof of concept? Document the development of your prototype with drawings, digital documentation, or data demonstrating its effectiveness.
- Do you have rights to any key intellectual property, whether ownership, a license, or an option to license? If so, who specifically owns it (the university or names of specific individuals) and who are the named inventors? If not, how do you expect to obtain those rights?

- What problem are you solving for what customers? In what way is it better than other solutions on the market?
- What large-scale impact would successful adoption of your innovation create (e.g., lives saved, amount of CO2 reduction, increased income to customers, etc.)?

**Market potential (1-2 pages):** Describe the commercial potential of your technology. We are aware that early stage teams are in development, and therefore we recognize that you may have work to do in this area. Address the following in your proposal narrative with an understanding that strategies may change:

- Describe the market, market size, and customers that you intend to reach and how.
- Who are your target customers, and have you talked to any? (Note: your customers may be different from the end users of your product or service.)
- How does what you are proposing compare with the competition?
- What is your commercialization plan? How will you approach the manufacturing, marketing, sales, distribution, and support of your product or service?
- How do you intend to make this economically sustainable? Describe the costs to produce and support your product and your expected sales price.
- What is the structure you envision for your venture? Do you expect to (or have you already) form a for-profit or joint venture?

**Team (half page):** Please include within the narrative a 1-2 sentence description of each team member. Identify specifically the key team members who will see this project through to market.

- Who are the key team members and what roles will they play (1-2 sentence on each)? Please specify which key team members are currently students. **Note: there must be at least TWO active, enrolled students on the team for the duration of the Stage 1 grant period.**
- Who will lead the technical development and business model development?
- Point to evidence of the team members' intentions to commercialize the technology.
- Do you have outside mentors, advisors, and/or partners?

Note: If your team is working on a technology for low-resource settings in the US or abroad, please also address the following:

- Identify any partners (individuals, community leaders, nonprofits or NGOs, etc.) outside of your institution who will provide connections and access to the field and end-users.
- Identify any partners who can help the team commercialize any resulting technologies.
- Explain how the team will address possible language, cultural, and social barriers. Has the team traveled to the community in which you propose to work?

**Work plan and outcomes (1 page):** Summarize a realistic and specific plan for moving forward, from today to initial sales.

- In a table format, list the 10 to 15 high-level steps, describing each briefly, and include a timeline for the next 6-12 months.
- What does success look like and how will you measure it?

## **2. REQUIRED: Letter(s) of Support**

Letters of support demonstrate to reviewers that there is institutional support for your project and/or to verify partnerships discussed in your narrative. At least one letter is required as part of your proposal. You may include up to three total, and it is strongly suggested that you do so. More weight will be given to letters of support from potential customers, partners, industry experts, and mentors that verify the key elements of your proposal over general letters of character support from friends, family, or supportive faculty (although these may also be appropriate and of value).

It is strongly suggested that teams have at least one “internal” letter of support from someone at the university, and one “external” letter of support from a representative customer or industry expert.

## **3. REQUIRED: Resumes**

Resumes should be no more than three pages each, and are only required for key team members, with a maximum of four resumes included. We do not need resumes for the Administrative Contact or other non-key team members/collaborators.

## **Optional: Additional Appendices**

Up to five additional appendices may be included in your proposal and must be combined into one PDF. Appendices may include but are not limited to:

1. Images demonstrating design and/or technical feasibility (drawings, photographs, etc.)
2. A summary of prior art

3. Literature review summary
4. Any data collected as part of testing your technology
5. Any other relevant supporting materials

**Note:** Sheer volume of material is not an asset. Reviewers are directed to use supporting materials only to supplement the five-page narrative. Therefore, key information should be included in the narrative.

### **Optional: Links and/or videos**

In addition to the appendices combined as one PDF mentioned above, teams may upload up to four links, such as links to online articles, videos or other relevant online data. If you choose to include a video as part of your proposal, a link to the video should be uploaded as an appendix item and referenced in the narrative. Videos are not required, but they can help your proposal stand out or demonstrate how your technology works. Some applicants have told us that the process of making a short video helped them focus on their message and on key proposal elements. Keep videos under two minutes. A video pitch, if included, should state the problem, describe your innovation, and the impact of the team's solution. Clear, non-technical language is acceptable and may be preferable. To view some samples, watch the top videos submitted by participants in our annual Open Minds event.

### **Review and notification process**

- Submitted proposals are reviewed by external panels of reviewers made up of individuals from academia, industry, nonprofits & NGOs, and venture capital with experience in the technology areas and in the commercialization of early stage innovations.
- VentureWell strives to notify applicants of the status of their proposals via email within 60 days of the submission deadline.
- In most cases, proposals are either funded or rejected. Occasionally, reviewers invite a team to resubmit their proposal in a future cycle for re-consideration, after certain concerns or questions are addressed. Applicants invited by reviewers to resubmit should contact VentureWell to discuss the reviewer feedback in detail and make sure they understand the questions and concerns raised. Resubmitted proposals must specify how previous concerns have been addressed.

We anticipate that 15-20% of received proposals will be approved for Stage 1.

## **If your proposal is approved**

- VentureWell will email the Principal Investigator, the Administrative Contact, and the applicant a formal notification letter and approved budget.
- **Grant funds will be awarded to the team's college or university for the use of the team.**
- **VentureWell does not allow overhead to be taken out of E-Team Program grant awards.**
- Stage 1 E-Teams will need to commit to sending at least two key team members to a Stage 1 workshop (expenses are covered in the Stage 1 \$5,000 grant). See the event schedule in these guidelines for workshop dates.
- VentureWell will send an award letter agreement for signature to the Administrative Contact identified by the team. Once this award letter is signed and returned to VentureWell, funds can be disbursed.
- Stage 1 reporting requirements will be outlined in the award letter.
- Teams may choose to apply for Stage 2 of the E-Team Program after the Stage 1 workshop. Here are the application guidelines for Stage 2:

<https://venturewell.org/student-grants/guidelines-stage-2>