

# E-Team Grant Program Guidelines

***Please review these carefully prior to submitting.***

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## Introduction

In this guide you'll find all the information you need to know in order to create and submit a successful E-Team grant proposal. Please read it in its entirety to determine whether your team and technology are a fit for the program

## What is an E-Team?

An E-Team, or Entrepreneur-Team, is a multidisciplinary group of students, working with a faculty mentor, to bring a technology-based invention (product or service) to market. E-Teams may form as a result of a course, extracurricular program, or the independent initiative of students.

## About the E-Team Grant Program

The E-Team grant program provides grant funding, intensive workshop training, national recognition, and peer networking to help you move your innovation forward. Our offerings advance teams through the pathway they're likely to take as an innovator and entrepreneur. Our mission is to give student teams the best possible chance to move technologies out of the lab or classroom and into the marketplace. E-Teams have the opportunity to secure up to \$25,000 in grant funding, attend training workshops (Pioneer and Propel), and receive individualized coaching from VentureWell. Grant funds are awarded to the applying team's institution.

- Stage 1 grant: \$5,000 + Pioneer workshop
- Stage 2 grant: \$20,000 + Propel workshop + three months of coaching  
(after completion of the E-Team Stage 2 grant, teams may continue onto Aspire or investment)

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

Teams that submit successful Stage 1 proposals will be awarded a \$5,000 grant and are required to participate in the three-day Pioneer workshop. The \$5,000 award is intended to cover travel expenses related to attending the workshop, and remaining funds may be used for expenses associated with developing the innovation. Stage 1 funds are grant money, not equity or debt. The funds are awarded to and administered by the team's institution.

The Pioneer workshop focuses on market validation: 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 specific market, and assess how their competitive position impacts further product development. The workshop will better position teams for the Stage 2 grant proposal process. 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; plan accordingly when submitting proposals.

### **Stage 2 grant: \$20,000 funding + Propel workshop + coaching**

After attending the Pioneer workshop, Stage 1 E-Teams may apply for a Stage 2 grant. E-Teams that submit successful Stage 2 proposals will receive \$20,000 in grant funding and attend the Propel workshop followed by three months of virtual coaching. Stage 2 funding is grant funding and is not in exchange for equity or debt. Funding is granted to the home institution of the team.

During the Propel workshop, teams learn how to develop and validate a business model. Following the Propel workshop, E-Teams will receive coaching from VentureWell to guide them towards successful validation of their business model and 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 Propel workshop and regular participation in six scheduled coaching sessions are required components of Stage 2 funding. During coaching, teams are expected to complete 30 stakeholder or customer interviews.

*Only teams who have received a Stage 1 grant and completed the Pioneer training module may apply for a Stage 2 grant.*

## Eligibility Requirements

### To be considered for this grant program, applicants **MUST**:

- **Be US-Based.** This program is open to US-based college or university student-led teams, not for individual inventors. Grant funds are awarded to the college or university, not directly to teams or ventures. We do not accept international universities at this time.
- **Be from a VentureWell Member institution.** Your university must be a VentureWell member at the time you submit your proposal. If members of your team come from different universities, at least one of these schools must be a VentureWell member and administer the grant. Please see page 5 for more details.
- **Be a Team of two or more.** Teams must include at least two active students (undergraduate, graduate, doctoral, or a student in some fellowship programs) for the duration of the grant period. Students should serve as the entrepreneurial leader(s) of a team, and should have a role in decision making and leading venture development, regardless of the origin of the idea or invention.

Other team members should include advisors from within and outside the institution who have experience, knowledge, and network connections that will contribute to the team's success. We strongly recommend that both technical and business expertise is represented on the team.

There is no maximum team size, although successful teams usually have fewer than six members. However, only **two** members from your team may attend our workshops; in rare cases we may accommodate three members from one team but only after a special request is made and when we have sufficient venue space.

- **Demonstrate Institutional Support.** All teams are required to obtain verifications of support from a Principal Investigator (PI), Administrative Contact (AC), and Department Chair (DC). See "Required Verifications of Support" section for details.
- **Be Committed.** You intend to commercialize your innovation where possible.
- **Demonstrate their innovation is a fit.** VentureWell supports the development of science/engineering-based innovations that are scalable, commercially promising, and have a positive impact on the world.

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

- It is an engineered, physical product that is different from other competing technologies
- It addresses a large commercial problem or opportunity
- It addresses a large social, environmental, or economic problem
- There is a plausible path to commercialization

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

- Biomedical devices, health care diagnostics, and/or global health technologies
- Clean technologies related to renewable energy, energy storage, agriculture, or water
- Green chemistry and sustainable materials
- Technologies for low-resource settings (US and/or internationally) that address poverty and basic human needs such as affordable energy, clean water, sanitation, health and medical devices, agriculture, and other income-generating tools
- Other compelling technologies beyond those listed above that meet the program criteria will also be considered if there is a strong and logical description of the product's social or environmental impact.

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

- Projects without any student involvement
- Faculty-driven projects in which participating students have no influence on resulting intellectual property (IP) or low decision-making power to apply learning from the E-team workshops.
- Pure research projects without any defined commercial applications or potential
- Therapeutics and drugs (due to their long technical development timeline and time to market)
- Web-based or mobile apps that don't require significant technical innovation
- Projects without a clear technology invention or innovation
- Projects that don't address a path to commercialization
- One-time projects that are not scalable
- 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.

## Before You Apply

You will need to confirm multiple items with your institution BEFORE you begin your proposal. We recommend you begin these steps up to eight weeks before the proposal deadline and no later than two weeks before the deadline. The most common mistake

applicants make is underestimating the time it takes to navigate their institution's administrative structure--make sure you give yourself plenty of time to compile everything you need.

## Membership

Confirm that your institution is a current Member of VentureWell. You may see a list of current members [here](#).

If your university is not on this list, then your university is not a current Member. It is easy to renew or join, someone at your university just needs to pay the annual fee. Read more about Membership, including benefits and how to apply or renew, [here](#). If you have questions or need assistance, please contact [membership@venturewell.org](mailto:membership@venturewell.org).

## Required Verifications of Support

E-Team grant funds are awarded to your college or university, not to you, your PI or venture, for use on your project. Because of this, VentureWell requires that certain institutional representatives verify their support of your proposal by responding to an automated email request from our proposal system. We recommend that you contact and speak with these individuals ahead of time so they are aware of this requirement and will expect the email request. Requests are triggered during the online proposal process. The system will not allow you to submit until support has been verified from each representative. You will need verification of support from each of the following individuals:

- **Principal Investigator (PI).** The Principal Investigator is an academic advisor who is a faculty member or a center/administrative director that is willing to support your team during the grant and help you navigate university processes. The PI is responsible for tracking, overseeing, and reporting on the disbursement of grant funds. Students cannot serve as the PI.
- **Administrative Contact (AC).** The Administrative Contact must be a grants administrator or fiscal officer of your university who is authorized to sign the award letter and commit the institution to the terms of the grant if your project is funded. This person should be someone in your institution's Office of Sponsored Research/Programs, a university foundation, or an administrator in a school or institute who has the above signatory authority. Contact your Office of Sponsored Research/Programs for assistance in determining who should be designated as

your AC. Your PI should be able to help you with this. Neither the PI nor students may serve as the AC.

In addition, most university Offices of Sponsored Research/Programs (or equivalent) require a completed proposal for administrative review and approval before it can be submitted. Please review your university's requirements and timeline with your designated Administrative Contact well in advance of the deadline.

- **Department Chair (DC).** The Department Chair oversees the lead project department (usually the PI's department). This person may be the Chair or your institution's equivalent (provost, etc.). Verification of support from this person demonstrates a level of institutional commitment to the proposed project, though the DC does not have ongoing responsibilities related to the grant or the project.

## Intellectual Property Policies

You are advised to take appropriate steps to protect your team's intellectual property before submitting your proposal. You should read and understand your institution's intellectual property policy. If your institution does not have an intellectual property policy, then we strongly suggest the team work with the institution to establish an understanding regarding the resulting ownership of ideas funded through the E-Team work.

VentureWell supports teams as they work toward commercialization of their inventions. Ownership of discoveries or inventions resulting from activities financed by a VentureWell grant and/or competition prize funds will be governed by grantee institutions' intellectual property policies.

## How to Apply

All proposals must be submitted online. Anyone on your team may serve as the applicant on a submission. All deadlines end at 11:59 pm Eastern Time 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, [click here](#). Once you've done that, you may start, save, stop and return to your online grant proposal at anytime before submitting. We recommend that you start your proposal several weeks before the deadline to leave ample time to edit and proofread, gather letters of support and resumes, and verify institutional support.

Use this handy [roadmap](#) and [checklist](#) to guide you through the process.

## Preparing Your Proposal: Proposal Components

Your E-Team grant proposal must have the following components combined together into a single PDF:

- **Title page.** Use the following naming convention for this PDF: “[TeamName\\_University\\_ETeamProposal](#)” (be sure to use YOUR OWN information for the fields in [blue](#)).
- **Five-page proposal narrative.** See below for details.
- **Letter(s) of support.** Minimum of one is required, maximum of three is permitted
- **Key team member resumes.**
- **Optional:** You may include one-two pages of references; these will not count towards the five-page proposal maximum.

### Proposal Narrative (Required)

Your overall proposal narrative (excluding title page and references) may not exceed five pages in length using 12-point Times font and one-inch margins.

**Title Page:** Your title page should include the following information:

- Name of your team or venture
- University name
- List of team members. For each team member, include: name, degree sought, month and year of expected graduation, and email address

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

- What problem are you solving for what customers?
- What is your invention or technology innovation and how is it technically feasible?
- In what way is it better than other solutions on the market?
- Have you developed a physical prototype or proof of concept? What is the next development step, or what are the key technical risks? Have you demonstrated proof of the key principle(s)? Does it work? Consider adding documentation of the development of your prototype, digital documentation, or data demonstrating its effectiveness in the appendix.

- Have you done a prior art search? 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.
- 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?

**Market potential (one-two 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, customers that you intend to reach and through what distribution channels.
- 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. Interviews are an important part of the learning process.)
- How does your solution compare to the competition? What makes it different? In what ways does your solution carry advantages over existing solutions? What about your positioning in the market makes your business strategically competitive?
- What is your commercialization plan? How do you envision your product reaching the market (i.e. direct sales by your own company, licensing, etc).
- What large-scale impact would successful adoption of your innovation create (e.g., number of lives saved, amount of CO2 reduction, increased income to customers, etc.)?
- How do you intend to make this economically sustainable? Describe the costs to produce your product and articulate and rationalize any hypotheses you have on your pricing strategy.

**Your Team (half page):** Please identify the specific key team members who will see this project through to market and describe why they are a fit for their roles.

- What is the structure you envision for your venture? Do you expect to form (or have you already formed) a for-profit, non-profit, or joint venture?
- Who are the key team members and what roles will they play (1-2 sentences 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?
- Articulate how the regulatory and political environment of the proposed site is conducive to accelerating the development of your solution.

**Work plan and outcomes (one page):** Summarize a realistic and specific plan for moving forward towards commercialization.

- 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?

## Letter(s) of Support (Required)

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 we strongly encourage you to 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 technical or market potential. General letters of character support from friends, family, or supportive faculty may be appropriate but are given less weight. We strongly recommend that you have at least one letter of support from someone internal at your university who can vouch for the team, and one letter of support from a representative customer or industry expert outside of your university.

## Resumes (Required)

Resumes should be no more than two pages each and are required only for key team members. No more than four resumes should be included. We do not need resumes for the Administrative Contact or other non-key team members or collaborators.

## Optional Proposal Components

**Additional Appendices:** You may include appendices to your proposal. You may add up to five additional documents, no more than 10 MB in total. Appendices may include but are not limited to:

- Images demonstrating design and/or technical feasibility (drawings, photographs, etc.)
- A summary of prior art
- A visual tool to illustrate the competitive landscape and/or your competitive advantage
- A pitch deck that succinctly summarizes your plans in no more than 10 slides
- Narrative(s) demonstrating interactions and learnings you've had with potential customers
- A literature review summary
- Any data collected as part of testing your technology
- Any other relevant supporting materials

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

**Weblinks and/or Videos:** In addition to the appendices mentioned above, teams may upload up to three additional links, which may include online articles, videos and/or other relevant 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. 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.

## Proposal Selection and Notification

**Selection:** In general, eligible proposals will be evaluated on the following five elements:

1. Technology innovation and feasibility
2. Market, commercial potential, and proposed business model
3. Team composition, skills, commitment, and institutional support

4. Positive social and/or environmental impact
5. Realistic work plan

Eligible proposals are reviewed by an external panel of reviewers comprised of individuals from academia, industry, nonprofits or NGOs, and venture capital who have experience in science and technology and/or in the commercialization of early stage innovations.

**Notification:** We strive to notify applicants of the status of their proposal via email within 60 days from the submission deadline. We anticipate that 20-30% of proposals received will be approved for Stage 1 grants.

- In most cases, proposals are either funded or rejected.
- Occasionally, reviewers invite a team to resubmit their proposal for reconsideration in a future cycle, and address certain concerns or questions before doing so. If you are invited to resubmit, contact us to discuss the reviewer feedback in detail and make sure you understand the questions and concerns raised by the reviewers. Your resubmitted proposal must specify how you have addressed the previous concerns.
- Whether your proposal is accepted or rejected, you are welcome to schedule a call to receive reviewer feedback in order to improve your project.

**If Your Proposal is Approved:** We will send via email a formal notification letter and approved budget to the PI, the AC, and the Applicant.

We also will send an Award Letter agreement for signature to the AC identified by you in your proposal. Funds can be disbursed once this award letter is signed and returned to VentureWell. Grant reporting requirements will be outlined in this award letter.

Grant funds are awarded to the team's university for the use of the team.

Stage 1 E-Teams must commit to sending two key team members to the Pioneer workshop (you may use your Stage 1 funds to cover these expenses). Accepted teams will receive a link for registration. See the E-Team Program webpage for the workshop dates.

**Accessing The Funds:** Your Administrative Contact or PI can outline for you your university's specific process for accessing grant funds. Please be sure you understand the steps necessary to access the funds well before the funds are disbursed to save you headaches later. The following are often part of this process:

- A post-award person is assigned to oversee the grant.



- A financial account is created. In this case, you'll be given an accounting code and will submit invoices or reimbursement requests against this code, often to your post-award contact or finance office.

Your PI ultimately is responsible for tracking, overseeing, and reporting on the disbursement of grant funds.

You may not use your E-Team grant award to fund overhead.

## **Congratulations, you've read the entire guidelines! Now start your proposal!**

If you have any questions about the E-Team program, please email [ddangelo@venturewell.org](mailto:ddangelo@venturewell.org)

For questions about the grant or proposal process please email or call us ([grants@venturewell.org](mailto:grants@venturewell.org) or 413-587-2172).