

ABOUT FACULTY GRANTS

VentureWell awards faculty grants to colleges and universities for the purpose of strengthening existing curricular programs and/or building new programs in invention, innovation, and entrepreneurship. Through these grant funds, VentureWell supports creative pedagogical approaches that generate student teams working on technology solutions to real-world problems, with the goal of the strongest teams applying to participate in VentureWell's E-Team Grant Program. VentureWell has funded over 803 new courses or programs through faculty grants, and 3 out of 4 report that they are planning to continue their course or program beyond the grant period, thereby institutionalizing this experiential learning opportunity.

VentureWell encourages proposals that involve students, faculty and advisors from engineering, science, business, design, and liberal arts disciplines, as well as groups traditionally underrepresented in invention, innovation, and entrepreneurship, including women and minorities. Proposals may include plans for creating or improving an individual course, course sequence, minor, major, certificate program, incubator, accelerator, and other co- and extra-curricular programs.

Faculty grants support educational courses or programs at the intersection of invention, innovation, and entrepreneurship that lead to the creation and support of student teams. Focus areas include, but are not limited to:

- General (technology-based) entrepreneurship
- New materials
- Clean tech/renewable energy innovation
- Technologies that address poverty alleviation and basic human needs, (including, but not limited to water, sanitation, healthcare, energy, agriculture, shelter)
- Tech-based entrepreneurship led by women and other underrepresented populations
- Biomedical and healthcare innovation

VentureWell faculty grants are awarded to US-based colleges and universities. Faculty and staff from VentureWell-member colleges and universities are eligible to apply. Proposals may include non-member

partners from education, non-profits, industry, NGOs, governments and/or the investment community, etc. If you have questions about the status of your institution's VentureWell membership, please check here:

<https://venturewell.org/venturewell-member-list/>

The more SPECIFIC, CLEAR and COMPELLING your proposal is, the more competitive it will be. Typically, proposals have approximately a 20% chance of getting funded. Successful faculty grant proposals include these elements:

- A focus on STEM entrepreneurship.
- Experiential learning by doing, and creative pedagogical approaches to solving real world problems.
- The formation of student teams focused on technology invention, innovation and entrepreneurship with a positive social/environmental impact. An intention to encourage the best teams to apply to the VentureWell E-Team program.
- A supportive entrepreneurial ecosystem for the most promising student teams to pursue commercialization beyond the proposed course/program.
- A plan for continuation (and financial sustainability) of the course or program post-VentureWell funding.
- If the program focus is outside the campus community or outside the US, a local partner must be identified.
- VentureWell welcomes proposals that are multidisciplinary in nature (this is not required as we understand that each campus is different).
- A simple work plan/table that outlines major milestones during the grant period.

Examples of projects that are NOT strong candidates for faculty grant funding include:

- Courses and/or programs without a focus on technology innovation and/or entrepreneurship.
- Pure research projects.
- Courses and/or programs that are unlikely to continue beyond the grant period.

- Existing programs where there is little change or improvement proposed (i.e., ongoing support requests).
- Course and programs that are disconnected from the entrepreneurial ecosystem on campus/in the community.
- Courses and/or programs that do not lead to the creation of student teams.
- Proposals that do not demonstrate support for the most promising technologies and teams beyond the classroom/lab/club.

HOW TO APPLY

All program applications, consisting of a five page narrative, workplan, resumes, letter(s) of support and other supporting documents, must be submitted using VentureWell's online tool. Anyone on the team may serve as the applicant. ALL proposal deadlines end at 11:59 pm Eastern Time on the specified due date. 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 on the APPLY link and follow the instructions. You may start, save, stop, and return to your online proposal at anytime before submitting.

- Grants of up to \$30,000 total may be requested;
- Duration of the grant is three years*;
- Limit two proposals per institution. If more than two are received, only the two received earliest will be reviewed;
- Proposals may only be resubmitted once

*New Fall 2018: The duration of all Faculty Grants is now 3 years, although you may choose to spend the funding in 1 or 2.

PROPOSAL COMPONENTS

Institutional Support

VentureWell requires proof of institutional support of your proposal.

The following institutional representatives must verify their support of your proposal by responding to an automated email request from the grants system and entering their initials online. This process is triggered within the online proposal process). Faculty grant proposals CANNOT be submitted

until these required advisors have verified their support. If you have any questions or concerns about this sign-off process, please contact us.

Principal Investigator (PI)

The Principal Investigator takes primary responsibility for the proposal and will have overall responsibility for the grant and reporting. Ideally, a tenured or tenure-track faculty and/or staff member serves as the Principal Investigator. Co-PIs are allowed, but one lead PI must be identified. Students may not 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 Programs/Research or an administrator able to manage grant funding within a department or school. Principal Investigators, other faculty, or students may not serve as the AC.

Applicants should contact their Office of Sponsored Research or the equivalent well ahead (2+ weeks) of the grant deadline to inform them their intention to submit a proposal. Most universities require a full proposal for administrative review and approval before it can be submitted to VentureWell.

Department Chair (DC)

The Department Chair (or equivalent) will need to indicate his/her awareness of and support for your proposal as a demonstration of institutional commitment to the proposal.

Dean of Faculty (DF)

The Dean of Faculty (or equivalent) will need to indicate his/her awareness of and support for your proposal as a demonstration of institutional commitment to the proposal.

Proposal Parts

1. REQUIRED: Proposal Narrative. Your proposal narrative may not exceed 5 pages in length using 12-point Times font and 1-inch margins. The more SPECIFIC, CLEAR and COMPELLING your narrative is, the more competitive

your proposal will be. Tell the reviewers a story: what currently exists, where are the gaps, what are you proposing to create and what are the hoped-for outcomes? In other words, why this idea now?

- What are you proposing? Is it a course or a program? Is it new or an expansion of existing courses/programs?
- Differentiate between what already exists vs. what you are asking for funding to support. Emphasis should be placed on what you are proposing, not on what already exists.
- What is the technology invention/innovation area of focus?
- Explain the process: how will the proposed course or program lead to the creation of student teams, how will teams be formed and where will the ideas come from?
- Is there an experiential learning opportunity for students?
- Is there potential for educational, social and/or environmental impact?
- How will your entrepreneurship ecosystem support the most promising teams and technologies towards commercialization?

History and Context

- What gap(s) are you addressing on your campus; what do you feel is missing?
- What have you accomplished so far if anything? Have you received other support for this work? Limit this to one paragraph.

Team and Partners

- Describe the role of each key individual involved with delivering/supporting the proposed course and/or program. Keep each description to 1-2 short sentences.
- Identify partners on campus or beyond who will help promising teams commercialize any resulting technologies. If the proposal focus is outside the campus community or outside the US, please note that an off-campus, local partner is required.
- Describe the “entrepreneurial ecosystem” on your campus and in the community and how your students will access these resources (other faculty, mentors, departments, entrepreneurship centers, incubators, accelerators, industry, NGOs, governments etc.).

**Note: Proposals should go beyond listing entrepreneurial support resources and demonstrate that a structured path is available for some teams to further develop a path to market.*

Work Plan

Create a simple table in the narrative that includes:

- A list of the milestones and a timeline for accomplishing each during the grant period.
- The number of estimated student teams formed/supported each year and the number of participating students.

Outcomes

- What does success look like? Complete this sentence: We will be successful if/when...
- How will the course or program be sustained beyond the end of the grant period?

2. REQUIRED: Proposed Budget. Your budget and justifications demonstrate to reviewers how you intend to achieve the objectives proposed in your 5-page narrative. Funds may be proposed for expenses related to curricular development and course or program realization. Equipment and other resources purchased with grant funds become the property of the institution.

Instructions and specific expense definitions can be found in the budget section of the application, and are also summarized below.

Eligible expenses examples:

- Equipment expenses: VentureWell will typically not fund the purchase of equipment that is considered part of college or university infrastructure such as computers, tablets, 3D printers, or furniture for maker spaces or labs. Equipment expenses should be no more than 10% of the total proposed budget and relate directly to the proposal.
- Personnel costs up to \$5,000 total for US-based proposals and up to \$10,000 total for global proposals (may be divided or proposed for 1 person, and can include the cost of any applicable fringe benefits).
- Expenses related to the technical development of student team innovations, including (but not limited to) materials & supplies, prototyping, technical services and testing.
- Expenses related to students performing patent searches, customer discovery, creating marketing analyses and business plans.

- Travel expenses (requests may include expenses related to one participant attending Open, VentureWell's annual conference, for year one only).

Ineligible expenses examples:

- Overhead: VentureWell does not cover institutional overhead.
- Expenses that are unlikely to be sustained beyond the proposed grant period, such as competition prize money, and lengthy student internships.
- Personnel costs over the maximums mentioned above.
- Equipment expenses totaling more than 10% of the total proposed budget.
- Speaker honoraria over \$200.
- Wages for students during the academic year.
- Legal and other expenses of business formation or operation.
- Publicity expenses.

You may wish to use [this template](#) as an offline worksheet, but you will be asked to enter your budget information directly into the application.

3. REQUIRED: Letter(s) of Support. Letters of support should demonstrate to reviewers that there is ongoing institutional support for your project and/or technical competence and market opportunity in the proposed work. Letters can also serve to verify partnerships discussed in your proposal narrative or verify additional funding to complement the proposed budget. More weight will be given to letters of support from key administrators and/or community partners. Note that if the proposal focus is outside the campus community or outside the US, at least one off-campus local partner is required, and a letter of support from this partner should be provided.

4. REQUIRED: Resumes. Include resumes from the Principal Investigator and any other key collaborators. We do not need resumes for the Administrative Contact or non-key team members/collaborators. Up to 4 resumes are allowed and they should be no more than 3 pages each.

REVIEW PROCESS & IF YOU'RE APPROVED FOR FUNDING

VentureWell strives to notify applicants of the status of their proposals via email within 90 days of the submission deadline. All Principal Investigators will receive notification via email as to whether or not their proposal has been selected for funding. VentureWell will send an approved budget and award letter agreement for signature to the Administrative Contact identified in the proposal. Once this award letter is signed and returned to VentureWell, funds can be disbursed.

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 us to discuss the reviewer feedback in detail and make sure they understand the questions and concerns raised. Resubmitted proposals must include a cover letter titled "Addressing Previous Reviewer Concerns" that specifies where within the proposal previous concerns have been addressed. This cover letter will not count towards the 5-page narrative maximum.

Reporting for Grantees

Reporting requirements will be outlined in the award letter. Principal Investigators for VentureWell grants are prompted via email (once each year) to complete reports online. Failure to submit reports may jeopardize your institution's eligibility for future grants and pending payments. If you receive a grant, reporting deadlines will be detailed in your award letter.

CONGRATULATIONS!! YOU'VE READ THE GUIDELINES!

-For questions contact grants@venturewell.org