



**College of Science, Office of the Dean**

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## **College of Science Economic Development Fund**

The COS Economic Development Fund was established to facilitate the transfer of ideas and inventions from the laboratory and office through the first stages of the technology transfer process. The Fund is intended to complement the University Venture Development Fund (<http://osufoundation.org/venturefund>) Gifts to the Economic Development Fund will be used to support marketable research activities by Science faculty and students, and to create support for bridging the gap between laboratory insight and initial external venture capital funding.

### **Types of Projects**

Appropriate activities to be supported by the Fund include, but are not necessarily limited to:

- Support for the costs of initial IP protection, if not available from Technology Transfer
- Travel to develop funding partnerships and leads  
Release time for preparation of SBIR or similar grant applications
- Support for initial market surveys
- Development of initial business plans: \$0 (MBA Program) - \$20k
- Gap Funding to bridge a project to the first round of venture funding

Awards are expected to be from \$1000-\$10,000, depending upon the size of the fund. The fund will support projects to move technology and ideas to commercialization, not simply for continued research.

### **Eligibility**

Any faculty member whose primary appointment is in the College of Science may apply for an award. Graduate students whose major professor has a primary appointment in the College may also apply. The major professor will be asked to endorse the application. All applicants must have current Conflict of Interest Statements on file with the College or Research Office.

### **Return:**

For projects supported by the fund that eventually generate royalty, licensing, or equity income, a portion of the proceeds that would normally be returned to the Department from Technology Transfer will be returned to the Economic Development Fund, to replace the initial investment and to grow the fund over time.

### **Process**

Solicitations for applications will be made once per quarter, although applications will be accepted at any time. Recipients will be selected by the Dean of the College of Science or the Dean's designee, in consultation with representatives of the College Development Council, the Office of Technology Transfer, and faculty in the College of Science with appropriate expertise. At the discretion of the Dean, comment and review by external stakeholders will be solicited. Any such solicitation will be with the assistance of the Office of Technology Transfer to prevent premature disclosure.