



SUNY TECHNOLOGY ACCELERATOR FUND MOST VALUABLE PITCH CLEANTECH COMPETITION PARTICIPATION GUIDELINES

BACKGROUND AND PURPOSE

The SUNY Technology Accelerator Fund (“TAF”) provides funding to support the advancement of SUNY innovations from the lab to the marketplace. Since its launch in 2011, TAF has successfully advanced the commercial readiness of fifty SUNY-developed innovations and has catalyzed the investment of \$14.5 million from external partners. The goal of TAF is to facilitate the translation of technology into marketable products and/or services by enhancing strategic academic-industry partnerships and building and supporting new entrepreneurial ventures.

Using the TAF platform, the Most Valuable Pitch (“MVP”) Competition uses an accelerated approach to invest in SUNY-affiliated startup companies. TAF MVP is an opportunity for SUNY startups and entrepreneurial teams to compete in person for an investment of up to \$50,000 to support fulfillment of development and commercialization milestones and enhance the startup’s probability of success.

The TAF MVP event will feature presentations from 5-10 exciting early-stage cleantech companies working in water, wind, and energy storage. TAF MVP presenters seek business guidance and opportunities for networking within the industry.

The Technology Accelerator Fund is looking to support SUNY early-stage cleantech companies. TAF MVP participants present their business plan and in return receive business guidance and key connections, including advice on access to capital, strategic partnerships, and professional services.

The 2019 TAF MVP Cleantech Competition will be held on December 11 at University at Albany campus where TAF MVP finalists will deliver a seven-minute pitch and compete for one award of up to \$50,000.

ELIGIBILITY

To be eligible to participate in the TAF MVP Competition on December 11 companies must:

1. Be a licensee of SUNY technology and/or a tenant or participant of one of SUNY’s business incubator or accelerator programs;
2. Be a startup with 500 or fewer employees;
3. Demonstrate that winning an investment will result in the achievement of commercialization milestones within six months; and
4. Be commercializing a “cleantech” innovation (see definition below).

CLEANTECH DEFINITION

“Cleantech” is defined as hardware technologies, software technologies, services, or processes that broadly reduce energy consumption and greenhouse gas emissions and/or enable the transition to a sustainable and clean energy economy by increasing the supply of renewable energy and distributed energy resources, improving the efficiency and/or reducing the cost of energy utilization at the consumer and industrial scale, improving the processes and systems that use energy, or more effectively enabling energy solutions to permeate the marketplace.

APPLICATION PROCESS

Eligible companies that wish to participate in the TAF MVP Competition are required to submit a proposal to taf@fsuny.org no later than Tuesday, November 26, 2019

Each proposal will be evaluated and no more than ten companies will be selected as TAF MVP Finalists. Finalists will be invited to pitch to a panel of judges for \$50,000 at SUNY Polytechnic Institute on December 11. Company leads will be notified by TAF’s Managing Director no later than Monday, December 2 if they have been selected as a finalist. Further details regarding the pitch event on December 11 and expectations of finalists will be provided at a later date.

APPLICATION REQUIREMENTS and FINALIST SELECTION

TAF MVP Proposals shall comprise no more than two pages plus a TAF MVP Quad Chart. Proposals must use a font size of 11 points or larger, and have at least one-inch margins (top, bottom, left, and right) for all pages.

Proposals will be shared only with the proposal review team and judges, but otherwise will be kept confidential. The company lead agrees to be reasonably available to the TAF Managing Director to answer any questions that may arise during the evaluation process.

TAF MVP Proposals must contain:

1. A cover page with the company name, project title, and the name and contact information company lead. The cover page is not included in the two-page limit.
2. A nonconfidential description of the technology related to the proposed project that is no longer than five sentences.
3. An executive summary describing the market problem to be addressed, the solution offered by the technology, why it is likely to be successful, and the product or service that is envisioned to be developed from the technology.
4. A summary of the specific milestones included in the company technology development plan and how an investment from TAF will support achievement of such milestones. Consider including what has been achieved and what is planned to be achieved and how it will better position the technology for commercialization (e.g., technical validation, address questions raised by industry, strengthen or broaden intellectual property, quantify market opportunity, assess competitive environment, funding strategy).

5. A summary of end-user or customer feedback that is utilized to help inform the commercialization and development plan. Explain how you pivoted based on feedback received during your customer discovery process.
6. A description of the proposed project budget and how the TAF MVP investment will be utilized to support the commercialization of the technology described in number two above. Describe what commitment is needed post-TAF in order to achieve commercialization and development milestones and what the strategy is for securing that commitment.
7. A summary of the individuals that comprise the management team and their relevant experience. Include a summary of the membership of a board of directors and any company advisors.
8. A summary of third party investments the company has received and other awards or competitions the company has won.
9. A statement confirming that the company has reviewed and acknowledges that the Convertible Promissory Note is the investment instrument for the competition.

Companies have the option of attaching support letters from strategic or supply chain partners and/or investors to demonstrate third party interest and commitment. Such letters will not be included in the proposal page count. If requested, companies will be required to submit a copy of their Certificate of Incorporation or other documentation to illustrate that the company exists.

Each eligible application will be judged strictly on the likelihood that follow-on investment and public utilization shall result from TAF support. Projects enabling nearer term commercialization events will be prioritized for an investment. In addition, finalists will be selected upon their answers to the questions in each of the categories below:

The Technology: What is innovative about the technology? What type of product, process, or software can the innovation be incorporated into? What is the status of any such intellectual property protection (e.g., patent applications, issued patents, registered copyrights or marks)? What is the business strategy for establishing and building an intellectual property portfolio? What technical challenges will the proposed project help overcome?

The Market Opportunity: What specific market need will the technology satisfy? How has the market opportunity been validated? Has any member of the company participated in any formal customer discovery training? Who was contacted and what is their feedback? What is the potential market entry point?

The Commercialization Opportunity: What is the projected development and commercialization path? How long is it projected to take for a product (or service) to be developed and brought to the market? What are the potential barriers to commercialization? What questions will be answered during the proposed project and how will those answers drive the future commercialization and development of the technology? How did customer or end-user feedback inform the commercialization plan? What support structures exist (or are needed) in order to introduce the new product or service to the market?

The Commitment: What commitment of resources has a third party made to support the company? What type of commitment is needed to achieve the commercialization strategy? What future steps will the company take to secure the commitment of a third party to support the commercialization and development of the technology?

The Team: Does the proposed project team have a successful track record of working together and leading a new venture?

INVESTMENT USES

Allowable uses of TAF MVP funds include but are not limited to the following:

- Equipment;
- Materials;
- Supplies;
- Travel;
- Prototype development; and
- Independent contracting (related to the proposed project staff, if needed).

TAF MVP funds cannot be used for salary of company executive team, construction, renovation, legal fees, patent costs, permits, facility operating expenses (e.g., insurance, utilities, rent). Funds may be used for salary and fringe benefits for project personnel if a definitive need is outlined in the proposal submitted. All funds must be used solely for the project described in the application. Projects should be clearly defined and ready to be undertaken. Projects are expected to be fully complete within one year of an investment.

INVESTMENT

All TAF MVP finalists will compete for an investment of \$50,000 on December 11.

As a condition to receiving an investment, the TAF MVP winner will be required to enter into a Convertible Promissory Note with The Research Foundation. A template of the [Convertible Promissory Note](#) is available on the [TAF webpage](#).

PRIVACY POLICY

Information provided in each TAF MVP proposal will be used to determine whether or not to fund the project. As part of this decision-making process, the TAF Managing Director will rely on outside advisors to assist in the review of all applications. The TAF Managing Director will use reasonable efforts to distribute applications only to those involved in the application review process. All outside advisors and reviewers will sign a non-disclosure agreement.

APPLICATION SUBMISSION and QUESTIONS

All TAF MVP Proposal should be submitted to TAF@rfsuny.org no later than November 26, 2019. Questions regarding this program should be e-mailed to TAF@rfsuny.org. All questions and answers will be posted to the FAQ section on the [TAF webpage](#).