

**Request for Proposals for
“Innovation Acceleration Fund” Grants Competition
Due Date: May 22, 2023**

The Office of Economic Development and Industry Relations is accepting applications for the **Innovation Acceleration Fund** grants program designed to expand the commercialization of ISU technology (pending the current legislative session outcome). The grants program is supported by Iowa economic development appropriations to the Board of Regents (“Regents Innovation Fund”).

Innovation Acceleration Fund Grants Competition: The funds are to support the development of **ISU innovations with commercial potential** and to help more ISU technology reach the marketplace as the foundation for new Iowa companies and/or the growth of existing Iowa companies. The funding is intended to support a wide-range of stages in technology development, ideally from beyond proof of concept to licensing and commercialization. All proposals should have a clear commercial benefit or potential for the state of Iowa and must show a clear participation by Iowa industry(s). Interdisciplinary proposals are encouraged.

Funding per project may be up to **\$50,000** to be spent by the end of the fiscal year of the award. Successful proposals will demonstrate a high potential to lead to one or more of the following:

- New Iowa businesses and/or jobs created based on ISU technology.
- Increased sales and/or profitability of Iowa companies developed from or utilizing ISU technology.
- Improvements in the products and/or practices in Iowa businesses receiving assistance from ISU programs.
- New ISU technology licensed to companies with an Iowa presence.
- Collaborative research projects with companies that have an Iowa presence.
- Submissions to the SBIR/STTR programs (Small Business Innovative Research & Small Business Technology Transfer)

Successful applicants will also demonstrate an understanding of customer needs and the market opportunity. **Strong preference will be given to applicants who have successfully completed the ISU I-Corps program. Strong preference will also be given to tenure-track applicants who have not had IAF/RIF funding previously**, although previous award recipients are eligible to apply.

In addition to the above considerations, returning applicants must demonstrate:

- Timely expenditures of awarded funds.
- Successful completion of milestones.
- Fulfillment of matching funds commitment (cash or in-kind) by industry partner.
- Timely receipt of requested reports.

Matching Funds Requirement

Each proposal must demonstrate **one-to-one matching funds**. Most sources of funding can be used as matches. Examples include:

- The university general fund, including faculty and staff salaries (even if these are from multiple sources), start-up funds and recruitment packages
- Federal funds (permission from the funding agency may be required)
- Industry funds are strongly encouraged— cash or in-kind support. While not required, in comparing submissions, cash match will carry more weight than in-kind, and companies exceeding 500 employees in size are expected to make a cash contribution to the project. Note that cash match contributions are subject to a 15% indirect cost rate (total direct costs).
- Private gifts and endowments

State appropriations specifically directed to economic development programs at Iowa State University cannot be used as matches. Please contact Peter Hong (petehong@iastate.edu) at the ISU Startup Factory if you have specific questions regarding the ability to use matching funds.

Please remember that a cost share is considered cash **only** when provided by a third party as funds paid to ISU in support of the project. All other cost share is considered “in-kind”.

To apply, please complete the Iowa Acceleration Fund (IAF) application form; eligibility to serve as a PI on IAF projects follows the ISU [PI Eligibility Guidelines](#). Note that the IAF form includes a cover page and two pages for the project description. Proposals that fail to conform to the application guidelines may be returned without review. In addition, for projects that will be using ISU-developed technology, an appropriate license or option agreement must be in place at the time of award.

Investigators planning to launch a startup company (or that will partner with an existing ISU startup) as a result of IAF funding must have also completed a conflict-of-interest (COI) disclosure on Access Plus and have a COI management plan in place (for all ISU members of the startup company) at the time of award. **Note that subawards to industry partners will not be allowed under this RFP.**

A copy of the application form can be downloaded [here](#), while the evaluation criteria can be viewed [here](#).

Deadline for receipt of applications: May 22, 2023. Completed applications can be emailed to petehong@iastate.edu.

Applicants from selected proposals will be invited to present their project at a review panel to be held **June 7, 2023** between 8 a.m. and 2 p.m. The PI or someone from the proposing team must be available to present on that date for the project to be considered for funding. Funding decisions will be made at the conclusion of the review panel and communicated to recipients no later than one week later. It is anticipated that most projects will have a start date on or near August 1, 2023, completely dependent upon the state funding award process.