

About the Program

The Imagining Grant Program, a critical component of the Entrepreneur Signature Program, has been established to develop a robust pipeline of commercializable technologies that offer potential for improved quality of life, new company formation and creation of new jobs and wealth for the Southwest Ohio region.

Imagining Grants provide funding and business mentors to women or minority owned businesses to conduct the work necessary to transition promising, signature-area technologies into significant commercialization opportunities. Awards are made on a highly competitive basis to advance the business goals of the project (for example, technology validation studies, market analysis and other work associated with positioning the project to attract outside funding or make the project self-sustainable and profitable.)

Technology Requirements

1. Priority technology areas for Imagining Grant funding are:
 - Biotechnology
 - Information Technology
 - Advanced Manufacturing and Materials
2. Technology must be ready to transition from the basic research stage of development to building the technical and business case.
3. Technology must show potential for intellectual property.

Eligibility Criteria for Imagining Grants

- Minority-owned business as defined by the Ohio Encouraging Diversity, Growth and Equity (EDGE) program.
- Highly differentiated technology product capable of rapid growth.
- Ability to scale a high growth company in 5-7 years.
- Sells into an addressable market size of at least \$500 million.
- Capable management team or plans to add additional members that can grow the company.
- Located or willing to locate in one of 7 Southwestern Ohio counties (Brown, Butler, Clermont, Clinton, Hamilton, Highland, or Warren).

Application Process

Apply online through the CincyTech website (<http://www.cincytechusa.com>) under Services/Imagining Grants. The application process is managed by AngelSoft, which is a web portal for all of our grant and investment applications.

Awards

1. Imagining Grant awards will be made on a competitive basis and will range from \$25,000 to \$40,000.
2. CincyTech anticipates annually awarding six to ten Imagining Grants.
3. Funding must be used only for approved purposes and must represent immediate needs (within the next six months). Examples include:
 - Development of the business case (including market and potential customers, value proposition, and competitive alternatives).
 - Development of commercial applications.
 - Development of proof of principle – demonstration in a lab setting of the critical components of the technology that enable the core functionality.
 - Assessment of the work needed to achieve reduction to practice.
 - Investigation of freedom to operate within its targeted markets.
 - Development of intellectual property strategy.
4. Funding cannot be used to support:
 - Travel expenses
 - Salary
 - Institutional overhead
 - Patent costs (unless the technology has been assigned to the inventor)

Evaluation Criteria

The project must be in a Signature Area Technology (Biotechnology, Information Technology, Advanced Manufacturing and Materials). Grants will be awarded on a highly competitive basis, with funding decisions based on the following criteria:

- **The Importance of the Technology** – how well it focuses on novel and enabling technologies that address the market need
- **Market Attractiveness** – the size, growth rate, margins, and competitiveness of technology within that market
- **Competitive Advantage** – the ability to reach defined market, barriers to market, and potential for additional advantage)
- **Strength of the Implementation Team** – the competitiveness of the team and requisite skills and experience to achieve stated goals
- **Implementation Plan** – the description of operations, implementation plan and timetable
- **Economic Value** – potential for wealth creation, risk/return ratio, and self-sustainability
- **Overall Quality** of the written plan and data presented
- **Financial or In-kind Match** – as evidence of commitment to the project