



Stage 2 IDEADVANCE GRANT APPLICATION GUIDELINES

Deadline: April 27, 2018 at 5PM CST

Note: The application guidelines have been updated for this application cycle.

Items referred to in this document needed to complete your application:

- [Grant Application via Foundant tool](#)
- [Ieadvance Proposal](#)
- [Presentation for Investment Committee](#)

Highlighted Sections of the Stage 1 Application Guidelines

[Type of Award](#)

[Program Description-Overview](#)

[Award Information](#)

[Funding Milestones](#)

[Eligibility](#)

[Application and Submission Information](#)

[How to Submit your Application](#)

[Application Review](#)

Questions?

For questions about the application process or general questions about the Ieadvance program, please reach out to the Ieadvance New Idea Concierge & Program Manager at uwideadvantage@uwex.edu or by phone at 608.263.3315. Competitive applicants should have preliminary meetings with the New Idea Concierge.

Type of award

Successful applicants will be offered an Ieadvance grant to support commercialization activities as described in your proposal and approved by the Committee. Grants are awarded directly to the company and funds are only disbursed when commercialization milestones are achieved.

I. Program Description-Overview

Customer acquisition and investment sourcing are critical missions for Stage 2 Ieadvance funding. Competitive proposals will build upon learning reported throughout Stage 1 and will clearly articulate *specific steps or milestones* that reduce business risk and position the company to strategically grow via customer acquisition and follow-on financial support.

Proposed milestones should be obtainable within a 1 year period.

Applicants may apply for up to \$50,000 in Ieadvance Stage 2 funding, but proposals must include a plan to augment the award 1:1 with matching funds. Up to 50% of the match requirement can be through in-kind matches. **Applicants are expected to justify their funding request. Proposals may not exceed the maximum Stage 2 allotment of \$50,000, but requests may be made for less than the full amount.** Details are provided in Section IV-V below.

II. Anticipated Outcomes

Competitive candidates pursuing Stage 2 funding will articulate a strategy and leading metrics that result in customer acquisition **AND** follow-on funding. Below are suggested outcomes for Stage 2 funding.

- a. **Customer Acquisition:** Efforts that result in strategic customer growth (e.g. revenue) AND/OR that validate deliverables necessary to acquire customers (e.g. regulatory assessment & certifications, FDA approval, IP defense strategy).
- b. **Investment Sourcing:** Efforts that result in follow-on funding. This may include any combination of the following:
 - Financing and capital investment (e.g. bank loans, private equity; crowdfunding/micro-funding; other grant opportunities; licensees; partnerships; purchase order financing; industry consortiums).
 - Revenue generation

Overall the Committee is interested in activities that move the companies towards a profitable, **scalable** business model. Simply showing revenue or acquiring a few customers may not be sufficient to meet the goals of this grant. Please speak with Ideadvance to be sure your proposed efforts and outcomes are in line with the mission of this award.

III. Award Information

Funds are used to advance commercialization activities associated with Ideadvance goals. Eligible expenses can include, but are not limited to the following:

- Legal/Accounting expenses
- Business filing fees
- Market research
- Training and education
- Subscriptions to data services
- Office/lab Rent
- Web/Hosting services
- Software Developer Service Fee
- Development /Project Management Tools
- Analytic Tools
- Development/Project Management Tools
- Travel expenses
- Prototype or minimum viable product (MVP) development
- Business Services

Ineligible expenses include:

- Salary for UW faculty, staff and student entrepreneurs (unless efforts are critical to commercialization milestones)
- Basic research support
- Fringe benefits

Work with the Ideadvance New Idea Concierge to determine how Ideadvance funding can be used to address your commercialization needs.

IV. Matching Requirement

The awardee receiving Stage 2 Ideadvance funding is required to match the award 1:1. A 50% or greater cash match is required for Stage 2 grant funding. The remaining match may be in the form of additional cash or in-kind contributions. No portion of the match may be from federal or state sources.

All current and potential sources of matching funds must be identified as specifically as possible in the budget proposal and subsequent documentation. Cash sources shall be identified by name and amount. Note that all contributions, including cash and third party in-kind, shall be accepted as part of the recipient's cost sharing or matching when such contributions meet all of the following criteria:

- (1) Are necessary and reasonable for proper and efficient accomplishment of commercialization objectives proposed.
- (2) Are verifiable from the recipient's records.

- (3) Are allowable under the applicable cost principles.
- (4) Are not paid by the Federal Government under another award, except where authorized by Federal statute to be used for cost sharing or matching.

V. Match Documentation:

Verification of matching funds must clearly describe how resources pledged are both necessary and reasonable for the proper and efficient accomplishment of the project (i.e. milestones towards customer acquisition and follow-on funding). All matched funds must be verifiable and thoroughly documented. Documentation will be retained for seven years following the submission of the final report. To verify matching funds, awardees submit a Certification of Match Statement executed by an authorized official of the recipient organization (See XII below).

The following requirements define the Certification of Match Statement:

- a. Match Statements detail the following:
 - a. documents that the expenditure occurred during the budget period of the project and were not paid via Ideadvance or federal funds;
 - b. a listing of cash matches by name of funding source, type of funding (e.g. debt, equity, revenue) and amount of funding;
 - c. the name; number of hours worked, rate of pay, and dates for each individual who contributes effort;
 - d. the tasks and deliverables completed;
 - e. non-personnel expenses.
- b. If documenting an effort contribution, report only after the individual has contributed the effort. Estimates cannot be accepted.
- c. Drafted on the awardees/company's letterhead and signed by an authorized representative of the company including his/her title.

VI. Stage 2 Funding Milestones

As in Stage 1, Ideadvance awards are distributed based on completion of milestones. In Stage 2, teams must also submit supporting documentation demonstrating their 1:1 match. Funds are disbursed according to the following timeline:

1. Up to 25% of Ideadvance Stage 2 award released within 30 days of signed agreement(s).
 - a. Match documentation for this 25% disbursement must be received before additional funds are released.
2. With significant progress towards milestones and associated match documentation, a second tranche of funds may be released in proportion to the matching funds documented. Awardees will submit a mini report documenting progress to date.
3. The final distribution is based on the company's successful execution of contract aims resulting in strategic growth and/or efforts that significantly de-risked the business resulting in follow-on funding and customer acquisition. Also, teams must present paperwork demonstrating any remaining match.

VII. Eligibility

Generally, only individuals completing Stage 1 are eligible for Stage 2 funding. Exceptions may be made on a case-by-case basis. **Stage 2 applicants must also demonstrate efforts to meet the 1:1 funding match of which 50% can be through in-kind matches.**

Other Requirements:

- Note that businesses that are funded through Ideadvance grants are required to maintain "eligible business" status for five (5) years after receiving the award. An eligible business means a start-up, early stage, and innovative business that is located in or will locate in Wisconsin and that meets the requirements of the investment strategy as defined by this Grant Application and the award grant agreement. Simply having your business incorporated in Wisconsin may not be sufficient to prove "In Wisconsin" status. Other criteria include: 1) more than 51% of your employees in Wisconsin; 2)

partnerships in Wisconsin; and 3) level of business activity in Wisconsin. To be sure you stay in compliance with this criteria, speak early and often with the Ideadvance program manager.

- It is recognized that some companies fail to achieve profitability and sustainability cash flow necessary to carry on the business. In the event a grant recipient terminates operations, notification that the business is no longer in operation will be sent to the Ideadvance Program Manager.
- Funds may not be used to advance businesses that are real estate, direct consumer retail or hospitality businesses, including restaurants.

VIII. Application and Submission Information

The Ideadvance Seed Fund will maintain confidentiality of the full details of your application proposal and supporting documents. However, as the program is financially supported by both the State and UW System, we may need to release your name/business name and a short description of your business idea for reporting and promotional purposes.

HOW TO PREPARE YOUR APPLICATION

Application process description: By the deadline, applicants are expected to 1) [Complete the official application with information that demonstrates eligibility](#); 2) attach a PDF of your full proposal as defined in [section 2 below](#). The proposal document must include the following sections:

- An Executive Summary that includes a summary of key learning objectives for the Ideadvance award.
- Qualifications of Team and Advisors
- Proposed Business Model
- Planned Use of Funds.

Note that Stage 2 teams will separately send a PowerPoint document for their presentation to the Investment Committee. These presentations are due about 1 week prior to the Investment Committee Meeting. This year's meeting will be held May 10, 2018 in Madison's University Research Park.

1. [Register and Complete Application via Grant Application Website](#)

The grant application includes details on your team, eligibility documentation, and is the space to upload your proposal document. The application is intended to make applicants aware of the Ideadvance Terms and Conditions and provide basic information for the Ideadvance Committee.

To complete the Grant Application:

- [Log into the Foundant System](#) with your email address and a password you create. Please make note of your password as you will use this if you are awarded a grant.
- The following sections are required for your application:
 - Company Information
 - Intellectual Property Status
 - Details on the Principle Applicant. This is at least one member of the founding team who meets the eligibility requirements for this grant. This person is required to demonstrate eligibility by uploading a transcript or providing proof of current affiliation with an eligible UW System campus, Wisys or the UWMRF.
 - Key Team Members and their affiliations.
 - [The full proposal \(see section 2 below\)](#).
 - Terms & Conditions

2. **Proposal Format**

The main body of the proposal should contain **no more than 5 pages, be single spaced, use a 12-point font, and have at least 0.5-inch margins**. The 5-page limit does not include the Cover Page, Planned Use of Funds description, or any Appendices (e.g. letters of support or collaboration). Note appendices are not required. All pages should be numbered. Your submission should be organized as follows:

2a. Executive Summary (approximately 1 Page)

Provide an overview of your business model based on your Ideadvance Stage 1 work and other efforts. Describe the product or service and the problem it addresses. Provide an evidence-based explanation of the market opportunity and competitive advantage. Overview the key commercialization objectives you plan to accomplish throughout Stage 2 ensuring that the commercialization milestones align with the overall Stage 2 mission as described in Section I-II above. Introduce your plan to meet the 1:1 outside funding match requirement. Highlight the strength of your team and how you are uniquely positioned to execute on the Ideadvance Stage 2 plan. Arrange this section as follows:

- **Proposed Company Name:** State the current working company name.
- **Introduction:** Brief background of the technology/product/or service (**one or two sentences**). Consider this a high level pitch promoting your idea to those not familiar with your technology, discipline or industry.
- **Market Attractiveness:** Overview the market opportunity (TAM/SAM) and competitive advantage based on your learning to date. Overview the strategic approach for your priority/beachhead market.
- **Wisconsin Impact:** What is the proposed impact of this business (and this plan) to Wisconsin?
- **Project Impact:** Identify current commercial risks associated with your idea. Competitive proposals will focus their impact to the Ideadvance Stage 2 mission. Indicate how the Stage 2 Ideadvance grant will help address these risks. You can include metrics and goals to be achieved by successful completion of the project. Include an overview of your 1:1 funding match strategy.
- **Specific Aims/Milestones:** Propose distinct commercialization milestones to reduce the risks identified above. Identify critical questions to ask and resources needed to address these milestones.

2b. Qualification of Team and Advisors

- **Key Team Members and Partners:** Provide a brief summary of the Key Team Members' experience and skills that will directly relate to their role on this project. How do these skills uniquely position your team to execute on the idea and Stage 2 goals? If you need additional skills, what is your plan for bringing them onboard?
- **Contributors:** List current UW and Non-UW System advisors or list advisors you would like to identify. Highlight their background and how their expertise will advance commercialization activities.

2c. Proposed Business Model

Provide details on your proposed business model and current risks that you intend to address. For each section below, describe your current understanding and highlight facts/details that support your business model assumption. Describe your barriers to entry and commercialization milestones that address and reduce the risk in your business model. Articulate your plan for Ideadvance funding, including your plan to achieve the 1:1 funding match. Include resources, products and services you need to accomplish Stage 2 work. **Proposals should clearly articulate a plan to address the Stage 2 goals as described in Section I-II above. It is encouraged to include graphics to show milestone timelines and associated use of Ideadvance and 1:1 match funds.**

- **Customer Segments:** Who is this being sold to? Based on Stage 1 and subsequent learning, what is your defined, addressable market? What steps have been taken to discover the appropriate customers (e.g. customer/industry interviews or product/service pilot programs with potential customers)? Estimate the size of your total available market (TAM) and served available market (SAM).
- **Value Proposition:** Describe your value proposition(s).
- **Competitive Advantage:** Provide an evidence-based explanation of your clear, competitive advantage. Who are the competitors? What alternative solutions exist? What unique characteristics do you offer that gives you an advantage? Is your product/service patentable?
- **Distribution/Sales Channel(s):** How will this be sold? What channels are needed to get your product/service to customers?
- **Key Partners:** What partnerships are essential for building the product? What partnerships are essential for acquiring customers?
- **Regulatory Assessment (if appropriate):** What regulatory barriers exist? How will you overcome these barriers?

- **Key Resources:** What are the key resources you need to buy/acquire for your business?
- **IP Strategy (if appropriate):** How protected is your idea? Outline milestones to achieve to protect your idea?
- **Revenue Model:** Detail your revenue generation proposal including proposed pricing on products/services. Multiple models can be proposed along with suggestions to test/validate these options.
- **Cost Model:** What are the current estimated costs for initial launch? Proposals should include your current understanding or learning objective to evaluate customer acquisition, manufacturing, delivery, operational and other costs to bring the product or service to market.
- **Wisconsin Impact:** Articulate how this business and proposed plan impacts Wisconsin.
- **Investors:** Do you have current Investors? Describe investor(s) and amount funded. What grant sources do you currently have (or have had) to fund commercialization of this project? Please describe. What grant or investment sources are you considering for the future? Please be as specific as possible in terms of source and amount.

2d. Planned Use of Funds

All Ideadvance teams can leverage up to \$50,000. However, not all teams need the full amount. The Investment Committee will now evaluate the proposed needs described and associated plans for funding. It will be important that you carefully evaluate your business needs throughout Stage 2 and provide justification for your funding request.

Provide an informal budget highlighting goods and services to be purchased and associated costs. Relate proposed budget or funding (including Ideadvance AND 1:1 match) to the milestones identified above in Section VIII: 2a and 2c. This document is not intended to be formal financial statements. Instead, applicants can provide a narrative or bulleted list of proposed expenditures.

Appendix (not required)

You may provide a maximum of 1-3 pages of supporting information (e.g. letters of support from potential customers or investors). The appendix will not count towards the 5-page limit.

Presentation for Investment Committee

Given the competitiveness of Stage 2 funding, we ask that all teams present before the Investment Committee, which gives companies an opportunity to present their learning and gives the Investment Committee an opportunity to ask questions.

Please plan to attend the Investment Committee scheduled for May 10, 2018. This session will be an in-person presentation at Research Park in Madison, WI. Details will follow after your April submission. [Refer to this document for Presentation Guidelines.](#)

IX. How to Submit your Application

The formal application and proposal are to be uploaded into the [Foundant Grants Tool](#) no later than **5PM CST on April 27, 2018**. Applications submitted after this time will not be accepted. **The PowerPoint presentation is due by 10AM on May 8. Submit separately to uwideadvance@uwex.edu**

Please reach out to the Program Manager (uwideadvance@uwex.edu) if you do not receive confirmation that your application was submitted successfully.

X. Application Review

Applications are reviewed in May 2018 with awards announcement in late May 2018. Grant period begins June 2018. Each proposal will be reviewed by the Investment Committee comprised of representatives from a UW System campus, WiSys Technology Foundation, UW-Extension, WEDC, and an entrepreneur affiliated with an eligible UW Campus.

For details on judging criteria, [visit this link \(Page 2\)](#). Overall, proposals will be judged on the following:

- Milestones to Ideadvance Stage 2 mission and eligibility requirements
- Quality of market opportunity **and** competitive advantage

- Quality of solution
- Impact of milestones to advance commercialization activities
- Impact of proposed use of Ideadvance funds to advance commercialization milestones
- Plan to meet the 1:1 match requirement
- Quality of team including ability to execute on business milestones
- Overall likelihood this idea offers a significant and competitive solution to customers
- Overall impact to Wisconsin

XI. Points of Contact

If you have questions about the program, contact Idella Yamben at uwideadvance@uwex.edu or by phone at 608.263.3315.

XII. Example Ideadvance Stage 2 Grant Agreement & Match Certification Statement

Stage 2 Awardees will be asked to review and sign the following grant agreement, which also includes the Certification Match Statement form. Note this *sample* agreement reflects dates from the last cohort.

Ideadvance Stage 2 Grant Agreement

Dear [Awardee]:

This letter agreement sets forth the terms of your Ideadvance Stage 2 Grant and must be executed by you and returned to the Ideadvance Program Manager, Idella Yamben, no later than **June 9, 2017**. Your team/company is awarded a grant of **50,000**. Stage 2 Grant activities are expected to be completed in 12 months or less. **Stage 2 grant activities begin June 5, 2017 and are expected to be completed no later than June 29, 2018**. This includes submission and approval of all 1:1 match documentation.

1. **Project Performance & Payment/Financial Management:** As part of your Grant Award, you agree to perform the Project as described in the Grant Application and in attached Milestones and Deliverables (P.5). **These efforts include [customized milestones based on contract] as described in the milestones below.** Disbursements will be made by check and mailed directly to the company as designated by the information included in the grant tracking tool, [Foundant](#). Disbursements are made as the awardee completes commercialization milestones and certifies match statement(s) in accordance with the match and document requirements as described below and on P. 7. Please upload deliverables in Foundant no later than **June 14, 2017 for the first 25% disbursement (or \$12,500)**. Subsequent disbursements will match efforts completed as documented in your approved match certification statement not to exceed the total \$50,000 award.
 - For a 2nd disbursement submit:
 - Certification of Match Statement demonstrating your match towards the first \$12,500 disbursed.
 - Certification of Match Statement demonstrating your 2nd match efforts. Ideadvance will distribute funds equal to this amount.
 - A written summary detailing the Stage 2 commercialization milestones achieved to this point.
 - Deliverables uploaded and approved in Foundant
 - For a 3rd disbursement submit:
 - Certification of Match Statement demonstrating your 3rd match efforts.
 - A written summary detailing the Stage 2 commercialization milestones achieved to this point. Your final payments require you to have met the mission of Stage 2 funding: a demonstrated customer acquisition strategy and results with follow-on funding.
 - [Deliverables uploaded and approved in Foundant.](#)
 - An updated Capital Catalyst report if submitted more than 12 months ago.

2. **Terms.** The Recipient will:

- a. Maintain “Eligible Business” status for five (5) years after receiving the award. An eligible business means a start-up, early stage, and innovative business that is located in or will locate in Wisconsin and that meets the requirements of the investment strategy as defined in the Grant Application. WEDC and UW System reserve the right to determine ‘eligibility.’
 - b. From the date of acceptance, agree to perform the Project by **June 29, 2018**. Failure to adhere to the timeline may result in your Grant Award being terminated, in which event UWEX will provide written notice of termination. If you intend to terminate the Project, you must notify the Ideadvance Program Manager in writing, at least thirty (30) days prior to termination of the Grant Award.
 - c. Provide Ideadvance with information regarding their business’s employment, salaries and wages, and capital leverage on a periodic basis in accordance with the reporting dates and requirements found on page 5 of this letter.
3. **Reports.** Ideadvance is required to collect information related to your business progress. This information will be reported to the Wisconsin Economic Development Corporation (WEDC) and to UW System to comply with Ideadvance Funding requirements. To be in compliance, Ideadvance awardees are required to complete the *Capital Catalyst-Investment Reporting* form found on Page 4 of this award letter. For up to five (5) years post **June 2017**, awardees will use the *Capital Catalyst-Investment Reporting* form to provide information regarding their business’s employment, salaries and wages, and capital leverage per the reporting dates and requirements stated on Page 3 of this grant agreement. **Initial forms are due no later than June 14, 2017.**
4. **Confidentiality.** UWEX understands that you may disclose to us proprietary information. UWEX agrees to keep in full confidence and not reveal to any other person or organization any information proprietary to you (or your Company, if applicable) pursuant to this Grant Award. Any proprietary information revealed to UWEX shall be marked “confidential” at the time of disclosure to UWEX. UWEX will not disclose such information to any other party except:
- a. to the extent necessary to comply with law or the valid order of a court of competent jurisdiction, in which event the party making such disclosures shall seek confidential treatment of such information;
 - b. as part of its normal reporting or review procedure, as applicable, to its auditors and its attorneys, provided, however, that the auditors or attorneys agree to be bound by the provisions of this Section;
 - c. as part of its permitted distribution of the Program; or
 - d. to enforce its rights pursuant to this Agreement.
5. **Publication.** You will allow UWEX and the WI Economic Development Corporation (WEDC) the irrevocable right without any fee to reproduce, publish or otherwise use any and all information presented in the *Capital Catalyst-Investment Report*. Additionally, any of the awardee’s publications, including newsletters, websites, and news releases, shall state the awardee is supported and financed by Ideadvance and WEDC.
6. **Use of Logo.** During this grant period, you agree to display the Ideadvance Seed Fund logo on any materials used to promote the company/team funded by this Grant Award and any materials developed using this Grant Award. This includes but is not limited to websites, customer surveys, and promotional flyers. Acceptable logo versions must be obtained from the Ideadvance Program Manager.
7. **Funding Acknowledgement.** All materials produced under this Grant Award shall acknowledge the support of the Ideadvance Seed Fund and bear the citation “Produced under a grant from the UW-Extension Ideadvance Seed Fund through its partnership with the WI Economic Development Corporation and the University of Wisconsin System.”
8. **Liability.** Each party to this Agreement shall be responsible for any and all actions, suits, damages, liability or other proceedings brought against it as a result of the alleged negligence, misconduct, error or omission of itself and/or any of its officers, agents or employees. Neither party is obligated to indemnify the other or to hold the other party harmless from costs or expenses incurred as a result of such claims.
9. **Default.** If you fail to comply with or perform, in any material respect, any of your obligations under this Agreement, such failure will constitute an Event of Default. Ideadvance will send a written notice of such default to you setting forth with reasonable specificity the nature of the default. If you fail to cure such default within 30 calendar days, Ideadvance will declare you in default. Upon such declaration of default, this Agreement may be terminated and you may be required to return 100%

of the total amount of funds disbursed under this Agreement. Ideadvance may extend the 30 day cure period set forth earlier in this paragraph provided that you begin to cure such matter and thereafter diligently pursue a cure.

Please confirm acceptance of the terms of this Agreement by signing below and returning one original to me by **June 14, 2017**.

Sincerely,

Ideadvance Seed Fund Program Manager



June 5, 2017

Idella Yamben

Date

The terms of this Agreement are accepted and agreed to as of the date below.

[awardee]

Awardee Signature

Date

Capital Catalyst Investment Reporting

Business performance data is collected at the beginning of your Ideadvance award and before the final Stage 2 disbursement. The *Investment Report* is then updated annually for four (4) additional years thereafter. You must provide updates to Ideadvance on your business status as long as your business remains active. If you decide to close the business, please notify Ideadvance immediately of this change. The Ideadvance Program will work with your team to ensure reporting compliance. Any changes to your business contact information must be reported to uwideadvance@uwex.edu immediately. **First Capital Catalyst-Investment Reporting forms are due no later than June 14, 2017.**

Notes on Investment Reporting:

Industry classification by 6-digit NAICS code is provided by the business as the most appropriate and specific classification using the 2012 codes available at <http://www.census.gov/eos/www/naics>

"Employee" – This helps our stakeholders understand the team fully behind the effort to launch your venture. You do not need to receive a salary to be included as an employee for the purposes of this form. The employee measurement SHOULD include at least the founder. It can be the choice of the team/company to define who else is considered an employee for the purposes of this form.

Economic Impact - Additional capital excludes the award listed under "Ideadvance Investment Information." Debt financing includes bank loans, loans from family and friends, and revolving loan funds. Equity capital includes funds from angel investors, venture capitalists and seed funds.

Economic Impact – Total gross sales/revenues is not a contractually obligatory reporting requirement but is requested to demonstrate total return on investment for the WEDC Seed Accelerator program.

Capital Catalyst-Investment Report

Company Information

Date:

Company Name:

Mailing Address/City:

CEO/Owner Name:

Contact Name:

Contact Telephone:

Contact E-mail:

Company stage (select most appropriate): Startup: ____ Early stage/emerging growth: ____

Industry classification by 6-digit NAICS code:

Company Description:

Ideadvance Investment Information

Date of Stage 2 award: [Click here to enter text.](#)

Total Ideadvance Award(s) Received to date (includes Stage 1 and Stage 2 awards): [Click here to enter text.](#)

Type of award (**grant/loan/equity/royalty-based**): Ideadvance Grant

Economic Impact

Current number of Wisconsin-based full-time employees, including founder(s)people employed full-time:

Current number of Wisconsin-based part-time employees, including founder(s):

Of those employed, how many (if any) are paid internships, unpaid internships, or cooperative work experiences? Please specify number and type.

Total dollar amount of salaries and wages paid for the most recent month:

Total dollar amount of additional grant funds received in the most recent full year (excluding Ideadvance):

Total dollar amount of additional debt financing obtained in the most recent full year:

Total dollar amount of additional equity capital raised in the most recent full year:

Total dollar amount of additional royalty-based financing raised in the most recent full year:

Total dollar amount of gross sales/revenue for the most recent full year (optional):

Awardee Signature

Date

Milestones and Deliverables: [Awardee Deliverables] to be Executed in this Stage 2 Grant

Matching Requirement

The awardee receiving Stage 2 Ideadvance funding is required to match the award 1:1. **A 50% or greater cash match is required for Stage 2 grant funding.** The remaining match may be in the form of additional cash or in-kind contributions. **No portion of the match may be from federal or state sources.**

Cash sources shall be identified by name and amount. Note that all contributions, including cash and third party in-kind, shall be accepted as part of the recipient's cost sharing or matching when such contributions meet all of the following criteria:

- (1) Are necessary and reasonable for proper and efficient accomplishment of commercialization objectives proposed.
- (2) Are verifiable from the recipient's records.
- (3) Are allowable under the applicable cost principles.
- (4) Are not paid by the Federal Government under another award, except where authorized by Federal statute to be used for cost sharing or matching.

Documentation:

Verification of matching funds must clearly describe how resources pledged are both necessary and reasonable for the proper and efficient accomplishment of the project. **All matched funds must be verifiable and thoroughly documented.** Documentation will be retained for seven years following the submission of the final report. To verify matching funds, awardees submit a Certification of Match Statement executed by an authorized official of the recipient organization (See below).

The following requirements define the Certification of Match Statement:

- a. Match Statements detail the following:
 - a. documents that the expenditure occurred during the budget period of the project and was not paid via Ideadvance or federal funds;
 - b. a listing of cash matches by name of funding source, type of funding (e.g. debt, equity, revenue) and amount of funding;
 - c. the name; number of hours worked, rate of pay, and dates for each individual who contributes effort;
 - d. the tasks and deliverables completed;
 - e. non-personnel expenses.
- b. If documenting an effort contribution, report only after the individual has contributed the effort. Estimates cannot be accepted.
- c. Drafted on the awardees/company's letterhead and signed by an authorized representative of the company including his/her title.

Certification of Match Statement

Dates: ___/___/___ through ___/___/___

Name of Ideadvance Company:	Street Address:
Telephone Number:	City, State and Zip

Cash Match Sources: For the dates described above, list cash sources for 1:1 Stage 2 cash match requirement. Below, describe use of cash to advance commercialization efforts. No state or federal funds can be used as a cash match.

Funding Source	Type of Funding (e.g. revenue, investments, etc)	Amount of Funding

Describe Commercialization Objectives Advanced through Cash Matches

Cash Match: Employee Effort Contribution. Describe full-time, part time, and contract employee efforts towards proposed commercialization objectives. Report only after the individual has contributed the effort. Estimates cannot be accepted.

Name of Individual	Number of Hours Worked	Pay Rate	Total Pay	Dates for efforts	Project Tasks and Deliverables Completed

Cash Match: Non-Personnel Expenses (except equipment). As it relates to commercialization milestones, describe purchases of services or supplies (i.e. tangible personal property having a useful life of less than one year or costs less than \$5,000 per unit.

Expense	Cost	Associated Project Deliverable

Cash Match: Non-Personnel Expenses- Equipment. As it relates to commercialization efforts, describe purchase of tangible, nonexpendable personal property having a useful life of more than one year and a cost of \$5,000 or more per unit. Account for depreciation. To calculate depreciation, use the straight-line method, which is net equipment cost divided by the number of years estimated for the useful life.

Location	Description	Identification Number	Date of Purchase	Net Cost	Estimated Useful Life	Annual Depreciation

Describe Commercialization Objectives Advanced through In-Kind Matches

In-Kind Matches: Note that you may need to work with your UW campus grants administration office to properly document campus specific in-kind matches (e.g. service centers & equipment use)

Name of Donor	Specific Description of Gift	Restrictions (if any)	Value of Gift Established by Donor	Project Tasks and Deliverables Completed

I certify that 1) to the best of my knowledge and belief all the information on this form is correct; 2) these matches were necessary and reasonable for proper and efficient accomplishment of commercialization objectives proposed; 3) these matches do not include contributions from any other federally-assisted project or program; 4) match funds were not paid via Ideadvance funds, and 5) I maintain appropriate supporting documentation to verify these expenditures.

Authorized Representative Signature:

Title: _____

Date: _____
