



Jeff Lawrence Innovation Fund

COMMERCIALIZATION COMPETITION GUIDELINES

Competition Application Period

Opens July 19, 2022

Closes August 17, 2022

Finalists Notified October 2022

Finalist Present In-Person October 25 - 26, 2022 at
the New York State Innovation Summit in Buffalo, NY

Contact Information

Questions should be sent to the Innovation Fund
program at fund@fuzehub.com.

FuzeHub Privacy Policy

Please review the complete FuzeHub privacy policy [here](#).

Posted/Modified July 12, 2022. Please check back to this site for
updates and modifications to these guidelines.

INTRODUCTION

FuzeHub administers the Jeff Lawrence Innovation Fund, which supports a set of activities designed to spur technology development and commercialization across New York State.

As part of the Jeff Lawrence Innovation Fund, FuzeHub will hold a New York State Commercialization Competition on October 25 & 26, 2022, at the Buffalo Niagara Convention Center in Buffalo, NY. Companies will compete to demonstrate the commercialization potential of their technology or product and can win up to \$150,000. This competition is intended to help small and medium (SME) size manufacturing and technology companies further develop their prototype in an effort to pursue additional investment and customers as well as strengthen their “go-to-market” strategies, as they move from new product/production method to marketplace.

The competition attracts companies in industries including, but not limited to, advanced manufacturing, biotechnology, cleantech, health/medical, consumer products, consumer electronics, agri-tech, robotics, IoT (such as wearables, or smart devices).

AWARD DETAILS

Up to \$500,000 in funding is available for this year’s competition, and FuzeHub anticipates making at least six awards of up to \$50,000 each; one company has the chance to win an additional \$100,000 for a grand award of \$150,000. The remainder of the available funding may be allocated to one or more runners-up. FuzeHub maintains the right to award less than is being requested. Funds provided to awarded companies are distributed on a reimbursement basis. As a condition to receiving any award proceeds, competition winners will be required to enter into a Simple Agreement for Future Equity (SAFE). All awards are subject to the availability of funds from Empire State Development.



ELIGIBILITY

Companies are required to have an existing tangible prototype (for the purposes of the Commercialization Competition, a tangible prototype is the physical representation of an idea or product presented as an early sample or test model that contains innovative hardware / manufacturable components).

- Applicants must be available to pitch in person October 25-26, 2022 in Buffalo, New York.
- Applicants must propose to fund activities to improve upon an existing tangible prototype and/or improve upon their “go-to-market” strategy.
- Applicants must have a clearly defined plan to commercialize the prototype product/process.
- Company must be located in New York State from the time it submits the application until at least a twelve (12) consecutive month period following the award announcement. Winning companies that do not comply with the residency requirement shall be obligated to return all funds to FuzeHub to be reinvested in the Commercialization Competition.
- Company will need to be registered with Dun & Bradstreet, and have an eligible North American Industry Classification System (NAICS) code specific to manufacturing identified in their D&B profile. The application will require your DUNS Number and the associated NAICS code. **Applicants will need to evidence this information in order to present as a finalist.** Please be advised that only the following (NAICS) codes are acceptable:
 - Manufacturing Sector (Any NAICs Code beginning with 3*) (See https://www.census.gov/manufacturing/numerical_list/)
 - 541714 Research and Development in Biotechnology
 - 541715 Research and Development in the Physical, Engineering, and Life Sciences
 - 423510 Metal Service Centers and Other Metal Merchant Wholesalers
 - 488991 Packing and Crating
 - 541330 Engineering Services
 - 541380 Testing Laboratories
 - 561910 Packaging and Labeling Services
 - 811310 Commercial and Industrial Machinery & Equipment (except Automotive & Electronic) Repair & maintenance
- Company must be pre-revenue (less than \$100,000 in revenue)
- While grants do not count as revenue, companies which have been awarded more than \$500,000 in grants in the last 2 years are not eligible to apply;

The following application proposals are **INELIGIBLE**:

- Proof-of-Concept (theories/hypotheses that have not been tested to show promise)

ELIGIBLE PROJECT COSTS

Consultants and vendors should be located in New York State unless the applicant demonstrates that the products, services, or expertise being procured are not available in the state.

Eligible costs include:

- Equipment;
- Materials;
- Engineering/Design;
- Non-executive team personnel (costs must directly relate to the project);
- Customer Discovery; and
- Other costs directly related to executing the defined project (subject to review).

Ineligible costs include the following, but not limited to:

- Applicant company executive team salaries (Founder, Co-Founder, CEO, CFO, COO, CTO) are ineligible costs regardless of the nature of the work to be completed;
- Administrative costs (such as accountant, payroll service fee, etc);
- Legal consultation;
- Marketing;
- Patent fees; and
- Indirect costs (operational expenses that are not directly related to executing the project, for example: office rent, utilities, or non-project-specific personnel costs).

Projects should be clearly defined and ready to be undertaken. Project work should not begin prior to award announcements and any project costs that were incurred prior to the award agreement date are ineligible for reimbursement.

Projects are expected to be completed within one year of an award.

APPLICATION PROCESS

Companies must complete the online application at <https://fuzehub.smapply.io/>. Each company may only submit one Commercialization Competition application.

Applicants are advised to familiarize themselves with the application questions, character limits, and criteria before beginning to develop a response. There is a \$50 fee for each submitted application. Note: once an application has been submitted, no changes can be made and no documents can be added. The application deadline is Wednesday, August 17, 2022 at 4:00PM EST.

The Commercialization Competition timeline is listed in the table below:

Online Application Opens	Application Deadline	Finalists Notified	Finalist Presentations
July 19, 2022	August 17, 2022	Early October 2022	October 25 - 26, 2022

The Commercialization Competition Application must include the following materials:

1. **Confirmation of Business Status** (PDF File) – The applicant must provide proof that they are located in New York State. There are several documents that can individually fulfill this requirement, including but not limited to: NYS articles of incorporation/ formation, NYS Certificate of Authority, NYS Department of State Division of Corporations and State Records filing receipt showing the company name and provided DOS ID number.
2. **Commercialization Plan Summary** – (PowerPoint deck saved as PDF file) – Each applicant must provide a Commercialization Plan Summary slide deck. The slide deck must describe the company's plans for bringing the product/technology to market, including information related to customer discovery, market research, competitive landscape, intellectual property, production, sales and marketing, team, economic impact and finance plans. This document may not exceed ten (10) slides. Any pages in excess of the limit will not be reviewed. A template plan is available on the FuzeHub website.
3. **Product Prototype** – Each applicant must upload a video to address the following three tasks: demonstrate the working prototype; describe what stage the prototype is in (alpha test, ready to show customers, etc.); and explain the features that were developed based on customer discovery. The video should not be longer than five minutes in length. For proposals where a physical prototype cannot be produced, the applicant must upload supporting material to document that the product/technology has been proven. Note: Videos and supporting material must be uploaded in .mp4, .png, .jpg, .jpeg, .pdf, or YouTube format. Applicants are restricted to two separate uploads.
4. **Project Budget** – Applicants must complete the Project Budget Form within the online application system. The Project Budget Form must outline a \$50,000 project budget to clearly detail how the applicant intends to expend the FuzeHub funds. (No upload required.)

CRITERIA AND REVIEW PROCESS

Applications that do not follow the instructions provided and/or applications that do not include all required items may be deemed incomplete and may be rejected without further review. Eligible applications will be evaluated by a selection panel based on the following criteria:

1. Business Challenge / Problem

- Describe the problem you are trying to solve, and how you validated the need through customer discovery.

2. Technology Innovation / Solution

- Demonstrate your existing prototype by clearly articulating the technology/innovation, and explaining how it solves the problem better than the alternatives.

3. Intellectual Property

- Explain your Intellectual Property strategy (patents, trade secrets, etc.)

4. Market Summary

- Describe the size of your market and addressable market, identify your target customers, and how you differentiate yourself from your competition.

5. Sales & Marketing Strategy

- Describe your sales plan; explain your cost/price structure, show how you will attract initial customers based on results of customer discovery. (Identify any letters of intent or early customer interest).

6. Production & Distribution

- Explain your supply chain and in-house production capabilities, and identify manufacturing facilities for work you cannot do in-house.

7. Team

- Describe the expertise and time your key players will commit to the project, and explain what gaps still need to be filled.

8. Scope of Work

- Provide a detailed scope of work and budget for the FuzeHub project and show how this project fits into your overall commercialization timeline.

9. Impacts

- Describe the beneficial outcomes of this project and quantify the anticipated economic benefits of the project (employment, economic output, cost savings, etc.).

10. Financial Snapshot

- Describe any additional financing needs, including the anticipated financing type, how you will acquire it, and how those will correspond with timeline/phases along the company's critical path to success.

Commercialization Competition Judges

A panel of judges will be announced prior to the event and information will be made available on the FuzeHub website. Semi-finalist and finalist judges are from local, regional and statewide partner organizations.

Award / Reporting

FuzeHub will enter into an agreement with each award recipient. The agreements will detail project scopes, milestones, payment schedules, and commitments to participate in post-award project tracking and surveys. Payment schedules will be determined on an award-by-award basis and may involve reimbursement payments, and milestone payments. Requests for payments, with supporting documentation, will be submitted to FuzeHub for review and processing in accordance with the agreements.

Award recipients will be required to submit at least one mid-project and one final report. FuzeHub may collect additional commercialization-related metrics and success stories.

Investment Instrument / SAFE

As a condition to receiving any award proceeds, competition winners will be required to enter into a Simple Agreement for Future Equity (SAFE). A template of the SAFE agreement is available on the FuzeHub website.

In anticipation of a high volume of applications, FuzeHub will not commit to providing debriefs to unsuccessful applicants.