



Jeff Lawrence Innovation Fund

COMMERCIALIZATION COMPETITION GUIDELINES

Competition Application Period

Opens July 8, 2024

Closes August 7, 2024 at 11:59PM EST

Finalists Notified September 2024

Finalists Present In-Person October 28 - 29, 2024 at the
New York State Innovation Summit in Syracuse, 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 June 25, 2024. 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 28 & 29, 2024. 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-sized 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, photonics, textiles, consumer products, consumer electronics, agri-tech, robotics, and 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 five awards of up to \$50,000 each, one runner-up award of \$100,000, and one grand award of \$150,000. FuzeHub maintains the right to award less than is being requested. 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 28 - 29, 2024 in Syracuse, New York.
- Applicants must propose to fund activities to improve upon an existing tangible prototype and/or improve upon their “go-to-market” strategy.
- Company must reside and operate in New York State from the time it submits the application until at least a twelve (12) consecutive month period following the award announcement, or project completion, whichever is **longer**; also, at least one of the founders must reside in New York State at the time of the award. **Winning companies that do not comply with the residency requirements shall be obligated to return all award funds to FuzeHub** to be reinvested in the Commercialization Competition.
- Company must 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.
 - Manufacturing Sector (Any NAICS Code beginning with 3*) (See <https://www.naics.com/six-digit-naics/?v=2022&code=31-33>)
 - 423510 Metal Services Centers and Other Metal Merchant Wholesalers
 - 4841 General Freight Trucking
 - 4842 Specialized Freight Trucking
 - 488510 Freight Transportation Arrangement
 - 488991 Packing and Crating
 - 4931 Warehousing and Storage
 - 541330 Engineering Services
 - 541380 Testing Laboratories
 - 541420 Industrial Design Services
 - 541511 Custom Computer Programming Services

- 541512 Computer Systems Design Services
- 541713 Research and Development in Nanotechnology
- 541714 Research and Development in Biotechnology (except Nanobiotechnology)
- 541715 Research and Development in the Physical, Engineering, and Life Science (except Nanobiotechnology and Biotechnology)
- 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.

FuzeHub is committed to offering services equitably across all communities in New York State, and, as such, encourages participation by military veterans, women, minorities, and socially or economically disadvantaged businesses.

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);
- Marketing / Customer Discovery¹; and
- Other costs directly related to executing the defined project (subject to review).

¹Marketing costs are limited to 40% of the award amount and must be supported by measurable outcome expectations.

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;
- 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. 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 and scoring criteria before beginning to develop a response. Note: once an application has been submitted, no changes can be made and no documents can be added. The application deadline is Wednesday, August 7, 2024 at 11:59PM EST.

The Commercialization Competition timeline is listed in the table below:

Online Application Opens	Application Deadline	Finalists Notified	Finalist Presentations
July 8, 2024	August 7, 2024	Late September 2024	October 28 - 29 2024

The Commercialization Competition Application must include the following materials:

1. **Confirmation of Business Status and Founder Residency** (PDF Files) – The applicant must provide proof that they are located in New York State. For an up-to-date list of acceptable documents, check our FAQ.
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 future 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 must 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 .jpeg, .jpg, .mov, .mp4, .pdf, .png format or YouTube or Vimeo link. Applicants are restricted to two separate uploads.
4. **Project Budget** – Applicants must complete the Project Budget Form within the online application system. The Form must outline a \$50,000 project budget to clearly detail how the applicant intends to expend the FuzeHub funds, if awarded. (No upload required.)
5. **Payment** – \$50 application fee must be paid by credit card.

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 in detail the problem you are trying to solve, and how important it is to your target customers.

2. Technology Innovation / Solution

- Describe your proposed solution to the problem stated above. Clearly define your technology/innovation, explaining how it solves the problem better than the alternatives.

3. Intellectual Property

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

4. Market Summary

- Describe the size of your market, identify your target customers, and how you differentiate yourself from your competition. Include customer discovery data.

5. Sales & Marketing Strategy

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

6. Production & Distribution

- Explain your supply chain. Describe your in-house production capabilities, and identify manufacturing facilities for work you will not be doing 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

- Describe the activities to be undertaken to forward the product/technology if you are awarded by FuzeHub. Include some information on how the award will be spent, and the expected timeline for completion of this project, as well as a full post-project timeline to get the product to market.

9. Impacts

- Describe the beneficial outcomes of this project and quantify the anticipated economic benefits of the project (employment, revenue, new investments, 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.

Top applicants will be considered "finalists" and invited to "pitch" to a panel of judges at the Commercialization Competition on October 28 - 29, 2024. Details regarding the event and expectations of the participating companies will be provided to finalists at a later date.

While evaluating applications, panelists may request FuzeHub to ask applicants for additional information or clarification, or to present to the panel, as needed. In some cases, FuzeHub may discuss an application with an expert in the relevant technology field.

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

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

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.

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. No other versions of the SAFE will be accepted. Awardees that refuse to sign the FuzeHub SAFE **within 5 business days** of the award announcement will forfeit their entire award.