**The Daedalus Fund for Innovation**

**2018, Round 1 Overview & Application Process**

**Objectives**

To accelerate promising research projects towards translation by achieving one or more of the following value-creation inflection points:

1. Licensing the technology to an established company;
2. Securing an industrial partner and funding for continued research in the framework of a research alliance with industry; or
3. Formation of a start-up company.

**Project types**

* Daedalus Fund for Innovation awards are designed to support innovative research activities such as those aimed at extending preliminary observations, establishing proof‐of-concept, performing preliminary drug screens, scaling-up a technology or process, and generating (or strengthening) intellectual property positions.
* If feasible, projects may be structured such that a small portion of the budgeted activities may, with sufficiently strong justification, be outsourced to an external organization such as a CRO.

**Program Eligibility**

* Principal Investigators with a research portfolio and laboratory space whose full-time employer is Weill Cornell Medicine. Investigators who may have a faculty appointment to Weill Cornell Medicine but who are not full-time employees of WCM are ***not*** eligible.
* No PI may submit more than one proposal to this RFP.
* Your proposal/application to the Daedalus Fund must be approved and signed by the head of your lab and/or your department chairman.

**Funding and Budgeting**

Funding is available at two levels:

* **Level I Awards:** Level I Awards will be funded up to $100K for a period of 12 months. Level I Awards are intended to support preliminary proof-of-concept activities that (if successful) would establish a potential basis for a subsequent Level II Award proposal (if additional funding is required)
* **Level II Awards:** Level II Awards will be funded at a maximum of $300k for a period of up to 24 months, as appropriate. Any project with a timeline exceeding 12 months will be formally reviewed no later than the end of the first year, and approval of second-year funding will be contingent upon the achievement of proposed technical milestones or value inflection points that must be specified in the body of the proposal.

Please indicate Level I or Level II on your pre-proposal and proposal cover sheets where indicated.

**Funding will not be subject to WCM IDCR.**

**Project Duration**

* **Level I Awards:** 12 months.
* **Level II Awards:** Up to 24 months, with year 2 funding contingent upon achievement of proposed technical milestones or value inflection points by the end of year 1.

**Terms and conditions of the award**

* The PI will commit his/her time and effort, as appropriate, to lead and oversee the project
* All intellectual property, including background patents, if any, and any inventions made in the course of performing the funded project, must be assigned to Cornell
* Budget items will not include PI salary or capital equipment
* If industry funding is obtained for the project within the award year, Daedalus funding must be returned.
* A final report will be due within thirty (30) days of completion of the project
* In addition to the final report, PIs may be asked to update the Daedalus Scientific Advisory Committee (see Project Criteria and Assessment below) on progress during scheduled meetings via a short PowerPoint presentation

**Application format**

All submissions must be in Microsoft Word (.doc or .docx) or Adobe Acrobat (.pdf) format, in a font no smaller than Arial or Calibri 10. Pre- and full proposals should be submitted by e-mail to DaedalusFund@med.cornell.edu. The subject line should read “Daedalus Fund for Innovation Proposal.”

**Application Process Schedule**

* Requests-for-Proposals will be issued twice annually, in January and September.
* 2-page Round 1 pre-proposals with preliminary budgets are due on **Monday, February 26**.
* Pre-proposals will be subject to a preliminary review process and a subset of applicants will be informed of decisions and invited to submit full proposals by **Monday, March 26**.
* Full Proposals with detailed budgets will be due on **Friday, April 27.**
* Finalists will be asked to participate in a meeting with the Scientific Advisory Committee in **June** (date tbd) as part of the evaluation process.
* Awards will be announced by **Friday, July 6**.

**Project Assessment and Selection Criteria**

* Projects will be selected by a Scientific Advisory Committee comprising entrepreneurs, venture capitalists, and industry leaders.
* The selection criteria will emphasize the following success factors, all of which should be addressed in the body of the pre-proposal:
* Potential impact and significance for human health and public benefit – Must meet critical unmet medical need.
* Significant market need and opportunity.
* Competitive advantage over technologies or platforms that are currently available or in development.
* High level of scientific rigor and validity.
* High degree of innovation and novelty.
* Likelihood of generating high-value intellectual property assets and/or strengthening pre-existing intellectual property positions.
* significant de-risking or the potential to achieve a significant value inflection point without which the project and/or technology would not be partnerable.
* Evidence of preliminary interest from potential industry partners.
* Probability of achieving project objectives with the allotted funding.
* Innovation and technical risk - probability of overcoming technical obstacles to achieve project objectives.
* Appropriateness of the research objectives and proposed milestones.
* Clear delineation of a feasible R&D roadmap, detailing how Daedalus funding will have an impact and lead to a significant value-creation inflection point. This **must** include at least one proposed technical milestone to be achieved during the proposed funding period – **pre-proposals and** **proposals submitted without such milestone(s) will not be considered.**

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| **2018 Round 1 Deadlines** | |
| Monday, January 22 | Request for Proposals issued | |
| Friday, February 26 | Deadline for submission of pre-proposals | |
| Monday, March 26 | Decisions announced/Full proposals solicited | |
| Friday, April 27 | Deadline for submission of full proposals | |
| June - Date TBD | Finalists meet with Scientific Advisory Committee | |
| Friday, July 6 | Awards announced | |

**The Daedalus Fund for Innovation**

**FORMAT FOR PRE-PROPOSALS**

Project pre-proposals should be no more than 2 pages long, excluding the cover page.

Emphasis should be on defining what the next value-creation inflection point is, and articulating how it will be achieved by way of a technical plan with well-defined milestones, and a corresponding budget.

**PAGE 1: COVER PAGE**

**Investigator Data and Contact Information (to be provided for each Principal Investigator)**

* Name
* Title
* Department, Division, Center and/or Laboratory
* Room Number
* Telephone Number
* Email Address

**Project Summary**

* Title of Proposal
* Requested Period of Performance
* Indicate whether application is for Level I or Level II funding
* Total Funding Requested

**Abstract**

**PAGES 2–3: PROJECT PROPOSAL**

The pre-proposal should address and contain the following:

**Abstract or Project Synopsis**

**Background and Significance**

* Background and problem statement: What is the problem that you are addressing and why?
* Briefly describe recent research directly relevant to the problem, including others in the field, and in particular, your own prior work, if any.
* What is known and what is novel in the approach?
* Highlight the risks and potential benefits of the project

**Research Plan**

* Summarize the experiments you will perform to solve the problem (i.e., to advance the technology to the next value-creation inflection point)
  + 1. What are the short and longer‐term goals of the research?
    2. What can be accomplished during the funding period requested?
    3. What are the anticipated challenges?
    4. What is/are the proposed technical milestone(s) to be achieved during the proposed funding period?

**continued on following page.**

**Key Personnel and Collaborators**

* List of individuals/collaborators/organizations required to complete the project.

**Funding**

* Total amount requested
* Other Sources of Support (identify all prior, current and/or pending sources of support to your lab related to the proposed research project).

**Intellectual Property**

* Provide a brief description of any inventions you have already made related to the proposed research.
* Provide a brief statement about the current IP status of the invention.
* Describe how the proposed research will add value to and enhance the invention’s patentability and/or commercial potential and/or importance.

**APPENDIX**

**Relevant publications/manuscripts (please limit to excerpts from 5 most recent and salient – maximum 10 pages total)**

**A copy of your NIH Biosketch**

**The Daedalus Fund for Innovation**

**2018 Round 1 Pre-Proposal Application Cover Page**

**PLEASE SUBMIT THE COMPLETED FULL PRE-PROPOSAL BY MONDAY, FEBRUARY 26 TO:**

**BIOPHARMA ALLIANCES AND RESEARCH COLLABORATIONS**

**Olin Hall, Box 15, New York, NY 10021**

**or e-mail to** [**DaedalusFund@med.cornell.edu**](mailto:DaedalusFund@med.cornell.edu)

**Investigator Data and Contact Information**

**Name:**

**Title:**

**Department: Room #:**

**Phone: E-mail:**

**Project Summary**

**Project Title:**

**Please indicate funding level for your proposal (check one)**

Level I (up to $100,000; 12 months)

Level II (up to $300,000; up to 24 months)

**Project Duration (Number of Months): Total Funding Requested:**

**Abstract**

**Briefly describe the proposed project's goals, methodology, potential for success, and potential for commercial development.**

**Signature of Investigator Signature of Departmental Chairman**

**FORMAT FOR FULL PROPOSALS**

Full project proposals should be no more than 10 pages long, excluding the cover page.

The emphasis should be on defining what the next value-creation inflection point is, and articulating how it will be achieved by way of a technical plan with well-defined milestones and a corresponding budget.

**COVER PAGE: PI NAME AND DEPARTMENT, PROJECT TITLE, TOTAL BUDGET REQUEST**

* Indicate whether your are applying for Level I or Level II funding

**SECTION 1: PROJECT SUMMARY OR ABSTRACT**

1. Describe the need, problem or opportunity, and significance of the technology.
2. Describe the potential benefits of the proposed project with respect to advancing the technology.
3. State major research objectives of the project.

**SECTION 2: DETAILED PROJECT DESCRIPTION**

**I. Research Plan and Objectives**

1. Provide a brief introduction to the area of investigation.
2. Describe your specific research objectives and summarize the experiments you will perform to achieve each.
3. Estimate the cost and time required for completion of each objective.
4. Describe the anticipated results where possible.
5. Provide a work performance schedule or Gantt chart.
6. Propose key technical milestone(s) for the project.

**II. Related Research and Research Support**

Describe significant recent research related to this proposal, including your own work and others in the field.

**SECTION 3: INTELLECTUAL PROPERTY**

1. Provide a brief description of any inventions you have already made related to the proposed research.
2. Provide a statement about the current IP status of the invention.
3. Describe how the proposed research will add value to and enhance the invention’s patentability and/or commercial potential and/or importance.

**SECTION 4: DETAILED BUDGET**

The research project may be structured such that some, or even a large portion of the approved, budgeted activities will be outsourced to one or more approved entities (e.g., contract research laboratories/organizations, engineering/design firms).

**SECTION 5: KEY PERSONNEL & COLLABORATORS**

**APPENDIX – MANUSCRIPTS/PUBLICATIONS (please limit to excerpts from 5 most recent and salient – maximum 10 pages total)**

**The Daedalus Fund for Innovation**

**2018 Round 1 Full Proposal Application Cover Page**

**PLEASE SUBMIT THE COMPLETED FULL PROPOSAL BY FRIDAY, APRIL 27 TO:**

**BIOPHARMA ALLIANCES AND RESEARCH COLLABORATIONS**

**Olin Hall, Box 15, New York, NY 10021**

**or e-mail to** [**DaedalusFund@med.cornell.edu**](mailto:DaedalusFund@med.cornell.edu)

**Investigator Data and Contact Information**

**Name:**

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**Project Information**

**Project Title:**

**Please indicate funding level for your proposal (check one)**

Level I (up to $100,000; 12 months)

Level II (up to $300,000; up to 24 months)

**Project Duration (Number of Months):**

**Total Funding Requested:**

**Signature of Investigator Signature of Departmental Chairman**