

Introduction:

This initiative is a series of programs designed to build capacity in research and development innovation by supporting the transformation of ideas into products. The fund is structured to promote research, business and commercial collaborations that complement a growing PEI knowledge-based economy and result in the development of commercially viable, technically innovative, and exportable products and services.

Preference will be given to those applications that have a good potential for long-term growth and that encourage partnerships between academic or research organizations and private sector organizations.

Monies granted to successful applications are based on a per project basis with timeframes as determined by the applicant. If required, extensions of these projects will be considered by applying for further funding in subsequent calls for proposals.

All disciplines will be considered and categorized within:

- *Enabling Technologies*; including Life Sciences / Biotech, Information Technology, Advanced Manufacturing and Processing
- *Environmental Technologies*
- *Aerospace*

Programs Overview:

Institutional Research Fund

Eligible applicants will be academic and research organizations and individuals, associated with these organizations, in the province of PEI that have an innovative project showing potential for commercialization. Assistance of up to a maximum of \$50,000 is available to applications based on the following selection criteria:

- Scientific and technical merit of the proposal
- Expertise, experience and skills of the people involved in the initiative
- Capacity to execute the initiative
- Availability of other Funding and infrastructure available for the initiative
- Quality of partnerships
- Potential for economic impact and innovation in the Province of Prince Edward Island

Human Resources Research Fund

Eligible applicants will be research institutes and private industries with students, research associates and trainees that are enrolled / affiliated with a post-secondary institute. This innovative project should show promise for commercial application and have an educational / business history that will assist in building the capacity of the research cluster. Assistance of up to a maximum of \$40,000 is available to applications that meet the following selection criteria:

- Scientific and technical merit of the proposal
- Expertise, experience and skills of the people involved in the initiative
- Capacity to execute the initiative
- Quality of partnerships, if applicable
- Potential for economic impact and innovation in the Province of Prince Edward Island

Product Development Fund

Eligible applicants will be newly established, existing Prince Edward Island businesses, or collaborative partnerships between academic institutes and private industry, seeking to commercialize an innovative export oriented product, service, technology or process. Assistance of up to a maximum of \$75,000 is available to applicants in exchange for a Royalty Interest based on future revenues of the product. Selection criteria and royalty rates will be based on the following elements:

- Commercial viability of the service, technology or process
- Expertise, experience and skills of the people involved in the initiative, including the management and business skills to commercialize the idea
- Capacity to execute the initiative
- Funding and infrastructure available for the initiative
- Financial structure of the initiative
- Potential for economic impact in the Province of Prince Edward Island

Technical Development Fund

All applicants demonstrating either the development of a platform technology or acquisition / training of an individual where unskilled labour exists in Prince Edward Island to generate new cutting edge applications will be eligible to receive up to an extra \$25,000 toward the total costs of the project. The technical contribution to the overall project will be a determining factor for selecting projects.

Form of Assistance:

Financial assistance under any of the respective programs will be in the form of a conditionally non-repayable contribution. Contributions will be up to a maximum of 40% of the total eligible project costs that may include, but are not limited to, the following:

- Capital assistance
- Applied research to assess or strengthen the technical or scientific aspects of a concept
- Intellectual property protection initiatives
- Concept validation / proof of principle
- Prototype development
- Bench tests
- Pilot projects
- Clinical trials / pre-clinical trials
- Studies and other pre-commercial activities,
- Commercial development
- Skills development

Depending on the scope of the project and partner, applicants may be eligible for multiple programs and thus eligible for funding of up to \$190,000. Allowable matching funds include contributions of cash, in-kind, private, national and provincial contributions.

Funds should be expended within 24 months of the project start date (date of final approval) unless otherwise requested. Extensions for monies not utilized within this time frame should be requested no later than 30 days prior to the project end date.

Application Process:

Technology PEI will call for submissions of a preliminary proposal (max 14 pages and as outlined in Appendix 1) from interested parties to determine if a project would qualify under one or more of the Initiative's programs. Pre-qualified applications will be invited to submit a full proposal. Unsuccessful applicants will be informed in writing.

Evaluation, Acceptance or Decline:

The selection process entails a review of the full proposal by both the Research and Development Division and individuals who exhibit expertise in the specific area(s) of research and are deemed to be at arm's length of the project. Preference will be given to those applications that have good potential to:

- Commercialize new technologies
- Develop new products and services for export to worldwide markets
- Create new jobs and wealth in the province
- Revitalize and help build our communities
- Strengthen the overall economy of Prince Edward Island

Upon completion of the merit review of the proposal, a funding recommendation will go forward to TechPEI. Upon final approval by Tech PEI, both successful and unsuccessful applicants will be notified, in writing, of the status of their application. Successful applicants and Tech PEI must enter into a Funding Agreement before any funds can be paid.

APPENDIX 1: Preliminary Application Procedure:

A request for Funding should include the following information:

1. Name of the organization(s), principal investigator, main collaborating investigators, point person and signing authority with corresponding coordinates. This should include titles or function, qualification, experience and training. Information on the professional status and research track record of the principal investigator and main collaborating investigators in the form of CV or existing data such as those required for national granting councils, agencies or institutes.
2. Program(s) under which the Project should be considered for funding (A single proposal could make requests in one or more programs).
3. Title of the project or research program.
4. Executive summary of the project or research program.
5. Description of the project or research program including the following: objectives, technical overview, methodology, potential for innovation, relevance of the team of investigators, calendar of activities, milestones, deliverables, etc. (Maximum 10 pages).
6. Details of the nature of the partnerships between the collaborating organizations and expected contributions from each partner.
7. For each program provide the appropriate information and details on the financials aspects of the proposal including salaries, capital costs, operating costs, etc. and the amounts to be covered under the program(s) and the amount drawn from other sources.
8. Information on current and future commercialization issues, with specific emphasis on intellectual property, markets, competing products or technologies, assessment of the commercial competition anticipated strategy to bring the project to market, etc., if applicable.
9. Information on other funding and the infrastructure available for the project or research program.
10. Relevance of the project or research program to Prince Edward Island.
11. Other relevant information for the evaluation of the request, if necessary.

All pages must be numbered with a header indicating the name of the organization, name of the principal investigator, as well as the name of the particular fund(s) being applied for. Requests should be presented in both electronically (Word Perfect / MS Word or PDF form) and 1 (one) hard copy and signed by the principle investigator. Notice of Confirmation of receipt will be directed to the principal applicant.

Submission Date for Requests:

Preliminary proposals must be submitted by January 15th , 2007. On February 5th , 2007 screened applicants will be invited to submit a full proposal by March 5th , 2007. Successful projects will be announced once full reviews have been completed.

Obligations of Recipients:

The recipients will provide a full and accurate financial report on the use of the funds, including information pertaining to both matching funds and the leveraging of the funds to complete the project.

The recipients will provide (on a best effort basis) their intent that research and development and innovation activities will occur in the province of Prince Edward Island.

The recipients accept that the intellectual property generated from the project will be protected, as appropriate, before its disclosure and that it will be commercialized to the benefit of the province of Prince Edward Island.

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