



## Academic Startup Assistance Program (ASAP) Grant Qualifications and Processing Procedures Effective July 1, 2019

Chartered in 1983 by the State of South Carolina as a public, non-profit corporation, SCRA fuels South Carolina's Innovation Economy by accelerating technology-enabled growth in research, academia, entrepreneurship and industry. SCRA supports its stakeholders in the following industry sectors: Advanced Materials/Manufacturing, Life Sciences, and Information Technology.

### Academic Startup Assistance Program (ASAP) Grants

ASAP Grants are available to academic institution-sponsored, for-profit, early-stage, technology companies.

### Eligibility Criteria

- The company has its principal place of business in South Carolina, is registered with the SC Secretary of State, and has at least 51% of wages paid to employees within the state.
- The company must be advancing intellectual property from a South Carolina academic institution.

### Funding Amount

- The company may request up to \$25,000.
- A company is allowed up to two (2) ASAP grants totaling \$25,000 during its lifetime.

### Use of Funds

- The use of proceeds must be to either generate preliminary data or achieve one or more commercially relevant milestones that will serve as the foundation for pursuing follow-on funding.
- The funds may not be used for rent, licensing fees, legal fees, or reimbursement of past expenses.

### Application Process

- [Download the ASAP Grant application](#) from the SCRA website
- Applicants are to contact SC Academic Innovations at [academicprograms@scra.org](mailto:academicprograms@scra.org) to schedule a pre-submission meeting.
- Submit completed application with all required attachments to the Technology Transfer Office (TTO), or equivalent organization, of the academic institution for assessment:
  - **Attachment A: Certificate of Existence or Certificate of Authority** issued by the South Carolina Secretary of State
  - **Attachment B: Project Description** (maximum 2 pages)
  - **Attachment C: Use of Funds Statement** with detailed budget (unless used fillable form)
  - **Attachment D: Letter of Support** from academic institution
  - **Attachment E: Supporting Documents** (optional) business plan, commercialization plan, historical financial information, or any other information to support your application
- **TTO submits the completed application to SCRA, along with the Letter of Support (see above).**

### Review Process

- Eligible applications are reviewed on a rolling basis.
- Feedback will be provided in writing within one month of submission.
- Following any necessary revisions to the application, funding decisions will be communicated to the applying company within two weeks.



### **Review Criteria**

- Clear pathway to become an SC Launch Client Company and receive a subsequent Acceleration Grant and/or an SC Launch, Inc. investment
- Use of proceeds that either generates preliminary data or achieves one or more commercially relevant milestones that will serve as the foundation for pursuing follow-on funding
- The product is differentiated, not easily replicated, and has protected IP such as trade secrets, patents and/or trademarks.
- There is a high-impact business model that can grow into a sizable business.
- Alignment with SCRA's key technology sectors (Advanced Materials/Manufacturing; Life Sciences; and/or Information Technology)

### **Reporting Requirements**

- Interim report at the calculated midpoint of Performance Period with overview of progress towards completing objectives and deliverables
- Final report within thirty (30) days after end of Performance Period detailing outcomes and impact of SCRA funds
- Completion of SCRA Annual Client Company Data Survey for three (3) years after end of Performance Period to follow longitudinal progress of the technology

### **Additional Terms and Conditions**

- Grant funds will be distributed within one month of the company's execution of the Grant Agreement and vendor forms.
- All proposed activities must be completed within one year of project funding.
- The company agrees to reimburse all the awarded funds to SCRA if it leaves South Carolina within twelve (12) months of the final distribution of funds.
- It is expressly forbidden to use or subcontract for the use of laboratory animals without written approval of an Institutional Animal Care and Use Committee (IACUC). SCRA requires evidence of IACUC approval for proposals describing use of laboratory animals, or Institutional Review Board (IRB) approval for proposals describing research involving human subjects.

### **Release of Information**

All documents submitted to SCRA, including applications, are public records governed by South Carolina Code and applicable provisions of the General Statutes protecting confidential information. When specific information in an application is regarded by the applicant and by law as confidential and not subject to disclosure under the South Carolina Freedom of Information Act, the applicant should specifically and clearly designate it as such in writing on that portion of the application in which the information appears. An applicant should provide an explanation for why particular information is regarded as confidential. applications should not be indiscriminately marked as confidential. However, the provisions of the South Carolina Freedom of Information Act shall govern the release of information.

### **For Additional Information**

Inquiries about the Academic Startup Assistance Program should be addressed to:

Program Manager, Academic Programs

[academicprograms@scra.org](mailto:academicprograms@scra.org)