



Academic Startup Assistance Program (ASAP) Grant Eligibility and Criteria

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

- Available to for-profit companies advancing IP owned by a South Carolina academic institution

Eligibility Criteria

- 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.
- Advancing intellectual property from a South Carolina academic institution.
- SCRA Member Company (Note: Company may simultaneously apply to become Member Company and request grant funding.)

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

- Applicants are to contact SC Academic Innovations at academicinnovations@scra.org to schedule a pre-submission meeting.
- Grant applications are available from SCRA. Completed applications should be submitted to SCRA by the Technology Transfer Office (TTO), or equivalent organization, of the academic institution for assessment
- Completed applications should include the following attachments:
 - Attachment A: Executive Summary (SCRA template)
 - Attachment B: SCRA Pro-Forma Template
 - Attachment C: Letter of Support from academic institution
 - Optional: Supporting Documents. This can be a business plan, commercialization plan, executive summary, or any other information to support your application.

Review Process

- Eligible applications are reviewed on a rolling basis.
- Companies that pass initial review will be invited to present to the SCRA Review Team.
- Following their presentation, companies receive notification of SCRA's decision and next steps. This typically occurs within 48 hours.



Review Criteria

- Clear pathway to subsequent SCRA grant funding 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
- Product is differentiated, not easily replicated, and has protected IP such as trade secrets, patents and/or trademarks
- 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

- Final report within thirty (30) days after end of Performance Period detailing outcomes and impact of SCRA funds
- Completion of SCRA Annual Member 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.
- SCRA's related entity, SC Launch, Inc., a South Carolina nonprofit corporation will have a reasonable right to purchase any future offered securities up to the amount of the Grant multiplied by four ("4x Grant Amount"), on uniform terms and conditions with other purchasers.
- 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 Innovations

academicinnovations@scra.org