

ACADEMIC MATCHING GRANT

Eligibility and Criteria

About SCRA

The [South Carolina Research Authority \(SCRA\)](#) was chartered in 1983 by the State of South Carolina as a public, non-profit organization. The mission of SCRA is to fuel South Carolina's Innovation Economy by accelerating technology-enabled growth in research, academia, entrepreneurship, and industry. SCRA supports its stakeholders in key technology sectors, which include but are not limited to, Advanced Materials/Manufacturing; Life Sciences; Clean Tech, Sustainability, and Resilience, and Information Technology. SCRA grant funding is made possible, in part, by [Industry Partnership Fund \(IPF\)](#) contributions. Contributors receive a dollar-for-dollar South Carolina income tax credit, making it a no-cost way to create a direct, positive economic effect and job creation.

Grant Objective

Managed by the Academic Innovations team, the objective of the Academic Matching Grant is to expand academic engagement in research and development by validating and advancing technology concepts towards the potential of a license opportunity, and/or company formation. Key milestones include: market opportunity and technical feasibility, **in the IDEATION stage of startup development.**

Eligibility Criteria

- South Carolina post-secondary academic institutions including: Research Universities (RUs), Comprehensive Teaching Universities (CTUs)/Predominately Undergraduate Institutions (PUIs), and Technical Colleges (TCs).
- 1:1 Match required by the institution. Qualifying matches may be direct, in-kind, or a combination of both. Direct institutional dollars, preferred.
- Matching institutional support can be concurrent or reach back up to 36 months prior to the project start date.
- Federal funding, patent, and legal expenses are not eligible as matching funds.

Funding Amount & Use of Funds

- Applicants may request matching funds ranging from \$5,000 to \$15,000
- Each SC Research Institution has a maximum allowance \$45,000 allocated exclusively, until March 30th.
- The use of funds must position the technology for invention disclosure, a licensing opportunity, and/or company formation. An ideal Use of Funds validates the concept through the identification of a market opportunity and demonstrating technical feasibility while establishing strategic partnerships, etc.
- Excluded from the Use of Funds are the following: debt repayment, rent, licensing fees, legal fees, patent expense. reimbursement of past expenses, and salaries.
- Ideal applications will execute project activities and source partners/materials within South Carolina.
- Indirect Costs are not allowed.
- SCRA reserves the right to assess the eligibility of the use of funds based on the work plan's ability to move the technology into commercial milestones.

Application Process

- Qualifying technologies are recommended by the institution's Technology Transfer Office, or equivalent; Institutions are responsible for the technical review and prioritization of applications, and review opportunities with the Academic Innovations team. Based upon the review, SCRA will provide application materials and instructions.
- The Academic Matching Grant application is completed and submitted by the institution's Technology Transfer Office, or equivalent.
- Applications will undergo an internal review, and the related institution will receive notification of SCRA's decision and next steps. This typically occurs within one week.
- If approved, awards are typically funded within 30 calendar days after notification.
- Eligible applications are reviewed on a rolling basis.

Review Criteria

- **Technology Sector:** The business is aligned with SCRA's key technology sectors, which include but are not limited to, Advanced Materials/ Manufacturing; Life Sciences; Clean Tech, Sustainability, and Resilience; and Information Technology.
- **Management Team:** Experienced and coachable founding team with relevant domain expertise. The company should have an advisory board or relationships which can lead to the establishment of an advisory board.
- **Defensibility/Differentiation:** The company's product must be novel and have defensible differentiation. Ideally, the company will have an IP strategy that creates a competitive advantage.
- **Market Viability:** The company has a clear value proposition, a high-impact business model with the potential to generate significant revenue, and a clear path to market.
- **Funding:** The company has plans to or already has secured initial external funding, such as grants, banks, friends & family. The company has a credible funding plan to enter the market, as well as thoughts on exit opportunities.
- **Impact:** There is potential to create economic impact such as new jobs, new research or solutions for industry, recurring revenue, follow-on funding, etc.
- **Use of Funds:** The proposed use of funds achieves one or more critical milestones towards commercialization or expanding market position and will support the company in pursuing follow-on funding. Clear milestones and deliverables are outlined in the project plan.

Reporting Requirements

- **Final Grant Report:** The Final Grant Report is distributed to grant recipients thirty (30) days prior to the end of the grant performance period, as defined in the grant. This report is required and failure to timely submit the Final Grant Report may result in removal as an active SCRA Member Company. This Final Grant Report measures the Member Company's performance in fulfilling the requirement of the grant and will be referenced should the Member Company request additional funding. A Grant Final Report Template is available on the SCRA [website](#).
- **SCRA Annual Assessment:** Annually, the company must complete SCRA's Economic Impact Assessment. The assessment is essential in that it measures the economic impact of SCRA on South Carolina's economy in compliance with SCRA's legislative reporting mandate. The information is aggregated and does not reveal individual company information.

Terms and Conditions

- **Performance Period:** All proposed activities must be completed within the stated performance period in the Grant Agreement. Where circumstances warrant, the company may request in writing to extend the performance period.
- **Acknowledgement of SCRA Funding:** Awardees should acknowledge SCRA as a funding source in publications and news releases. Acknowledgement language must be reviewed by SCRA prior to publication. Published documents should be shared with SCRA via the Relationship Manager.
- **Tax Reporting:** SCRA grants may be reportable income to the recipient via 1099 in the year funds are received.
- **Animal or Human Studies:** If research involves either animal or human subjects, the grant recipient must assure compliance with the prevailing national and institutional guidelines for animal and human studies.

South Carolina Freedom of Information Act

Information provided by the applicant will be treated by SCRA as business sensitive, and SCRA will make all reasonable efforts to protect this information when disclosure is not legally required. However, SCRA is subject to the South Carolina Freedom of Information Act (FOIA), and the applicant should not disclose to SCRA any information that would negatively affect its ability to obtain intellectual property protection or undermine other business efforts. This applies to all verbal or written material.

For Additional Information

All other inquiries about the Academic Matching Grant should be addressed to academicinnovations@scra.org