

BUFFALO FUND: ACCELERATOR – Program Guide

BUFFALO FUND: ACCELERATOR

Program Overview Guide

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<p><i>Note: All Application Guides and Application Forms described in this Program Overview Guide may be found on the BUFFALO FUND: ACCELERATOR web page www.buffalo.edu/research/business/landing-pages/buffalo-fund-accelerator.</i></p>	

Empire State Development is supporting UB, Roswell, Jacobs Institute, HWI, and Kaleida Health to help commercialize technologies generated through research.



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PROGRAM SUMMARY

The BUFFALO FUND: ACCELERATOR is a technology commercialization accelerator fund administered by the Innovation Hub at University at Buffalo and made possible through Empire State Development, as part of the Buffalo Billion investment. Partner Institutions supported by the BUFFALO FUND: ACCELERATOR include *University at Buffalo, Roswell Park Comprehensive Cancer Center, Hauptman-Woodward Medical Research Institute, Kaleida Health and Jacobs Institute.*

Purpose

The BUFFALO FUND: ACCELERATOR is designed to facilitate the translation of innovations developed at the Partner Institutions into commercial products and services that have a high probability of societal impact but which are unlikely to achieve that (or achieve that as fast) without additional funding and support. Financial support and commercialization resources provided by the BUFFALO FUND: ACCELERATOR are intended to either: (a) facilitate the formation of an investible start-up company that will further develop and commercialize the technology, or (b) enable an innovation to become more attractive for licensing and/or partnering with established companies. BUFFALO FUND: ACCELERATOR funds may, by way of example, be used to:

- Build prototypes.
- Conduct commercial feasibility tests.
- Complete software coding or user interface development.
- Accomplish work that demonstrates a mitigation of risk for potential licensees.
- Address a specific gap identified by industry that impairs the ability to license or attract capital.
- Strengthen or broaden patent claims, but only if the project also advances commercialization.

Funding and Support

The average award amount is expected to be about \$50,000 released in tranches upon successful completion of each of two to three milestones. Awards of up to \$100,000 per project may be approved but will require very clear justification for the amount requested with well-defined milestones and measures of success. Larger budgets are more likely to be associated with life science technologies where expenses tend to be higher than, for example, software development projects. Milestones must be tangible with objectively measurable endpoints that are proposed to overcome one or more specific, identifiable, and externally validated hurdles to commercialization.

Disbursement and Use of Funds

Funds are awarded to investigators for direct project costs on a milestone-by-milestone basis for a period of up to 12 months. Funds are NOT provided for basic research, principal investigator salaries, tuition or general lab support. Additional limitations and exclusions apply.

Eligibility

- Proposals may only be submitted by a principal investigator (PI) from a Partner Institution.
- A PI may only submit one application per round.
- The innovation that is the subject of the proposal must have been submitted to the PI's technology transfer office at least 3 months prior to the submission deadline and have received a positive evaluation.

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Evaluation Criteria

An External Review Committee comprised of business/technical experts, investors and entrepreneurs will evaluate proposals based on a combination of factors, though mainly market-driven ones, and the likelihood that BUFFALO FUND: ACCELERATOR funds will positively influence the probability of commercial success. Please see the Program Details below and the Pre-Proposal and Full Proposal Scoring Forms links on the [BUFFALO FUND: ACCELERATOR web page](#).

Follow-On Funding

If you received BUFFALO FUND: ACCELERATOR funds in a previous round and are now seeking follow-on funding for further development of the same innovation, you may do so within up to 4 funding cycles of your previous award's start date. If you intend to submit a proposal for such follow-on funding, please contact the BUFFALO FUND: ACCELERATOR team prior to submission, as you may be eligible to bypass several steps of the standard application process.

PROGRAM DETAIL

Eligibility

Proposals will be accepted from all fields of research in which the proposed project fulfills the goals and funding priorities of the program outlined above. Additionally, proposals must meet both the PI and project eligibility requirements as outlined below. To be considered eligible for funding, both the investigator and proposed project must meet the following criteria:

PI (Primary Investigator) Eligibility

- The PI must currently be employed at a Partner Institution or an emeritus faculty member who maintains an active research group. Part-time faculty, adjunct faculty and students are not eligible to apply as PI but may be part of the project team.
- The PI must have an open and active invention disclosure on file with his or her respective Partner Institution (e.g. Technology Transfer Office (TTO)) upon which the proposed project will be based, and said disclosure must have been submitted at least three (3) months prior to the deadline for submission of pre-proposals. Pre-proposal applications will not move forward if a disclosure has not been on file with the institution/TTO for the minimum time specified above.
- Personnel that are not employed at a Partner Institution (e.g. collaborator at a non-partner institution) should be identified within the grant application as key contributors and their role within the project should be defined. In certain cases, utilization of expert resources and/or personnel to assist with meeting key milestones related to product development, testing or prototype construction may be viewed more favorably than utilizing resources and/or personnel within a Partner Institution.
- A PI may submit only 1 proposal per funding round.

Project Eligibility

- The technology which provides the basis for the proposal must not be exclusively licensed to an entity other than a Partner Institution Startup, or encumbered by any other prior obligations that would preclude the Partner Institution from moving forward with commercialization (i.e. sponsored research agreement, ongoing collaboration with an industrial partner, or consulting agreement). Please note that technologies that have been optioned or non-exclusively licensed may be eligible for the program, depending on the circumstances.

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- The IP surrounding the invention disclosure must be owned (or co-owned) by a Partner Institution. If co-owned with another academic institution, the Partner Institution must be the lead institution under a fully executed Inter-Institutional Agreement or the like. Please contact your respective TTO if you are unsure about the IP ownership of your invention.
- The project must be focused on commercial product development or testing. Funds obtained through the BUFFALO FUND: ACCELERATOR cannot be used for basic research or as general funding for the PI's lab. Project proposals should specifically address how achieving identified project milestones will move the invention towards commercialization.
- Project milestones and deliverables must be achievable within 12 months of the start of funding and within the requested budget.

Technologies Optioned or Licensed to a Partner Institution Startup

Proposals wherein the subject innovation has already been optioned or licensed to a Partner Institution Startup are NOT eligible for consideration if the Partner Institution Startup has received:

- private investment in any amount; and/or
- a Phase I SBIR/STTR award for the subject innovation.

You should discuss your interest in submitting a Pre-Proposal with your respective TTO or designated representative ([See Institution Designates online](#)) prior to preparing and submitting a Pre-Proposal Application to ensure that it meets the eligibility requirements and that it will be endorsed by your Partner Institution.

Use of Funds

Permitted expenses and use of funds

Funding may be used to provide salary support, including fringe, for graduate or undergraduate students involved in the project only to the extent such students are not funded by another source.

Other allowable expenses include, by way of example:

- Materials and supplies.
- Payments to third parties or independent contractors, strictly for activities required to complete the project aims.
- Equipment, within reason and only to the extent it is fully justified and not available for use in the project from another source.

Funding Limitations and Exclusions

The following are **NOT** eligible for funding under this program:

- Proposals to fund clinical trials. Pre-clinical animal testing and medical device testing, if it can be completed in 12 months and is feasible within program limits and other guidelines are permitted and may be proposed.
- Proposals to fund basic research or theoretical development, or to generate models, new data, or assess the feasibility of a research project.
- Projects for which the proposed activities require more than 12 months to complete.
- Projects with active or pending industry sponsorship, an investment partner, or research grant support.
- Renewals for projects funded in previous cycles or that have been funded through other means.

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Additionally:

- Funds cannot be directly distributed to a Partner Institution Startup.
- All proposed work to be performed outside of a Partner Institution must be thoroughly justified.

Awards are intended to only provide support for project specific expenses and cannot be used:

- to provide salaries for faculty (or equivalent position at a Partner Institution)
- for student tuition
- to purchase equipment unless justified and unavailable for project use from another source
- to purchase computers or software
- to cover institutional overhead rates
- for travel (except when it directly supports project completion)
- to cover legal costs
- for costs to obtain intellectual property protection
- as general support for the investigator's lab
- for publications
- for construction or renovation
- for membership dues or subscription fees
- for permits or licenses
- for food or entertainment

How to Apply/Submission and Review Process

Summary

The submission and review of proposals will consist of a three-stage process:

1. Pre-Proposal Submission to and Screening by Partner Institution

The first stage is required of all investigators who wish to be considered for support through the BUFFALO FUND: ACCELERATOR. Submission of Pre-Proposals to an investigator's respective Partner Institution must take place on or before the published deadline. Late submissions will not be accepted. After an initial review of the Pre-Proposal Submissions by the investigator's respective Partner Institution, those submissions that have met all of the eligibility requirements will advance to the second stage. Investigators whose Pre-Proposal failed to meet the eligibility requirements will be notified, and, if applicable, invited to resubmit in a subsequent round.

2. Pre-Proposal Submission to and Evaluation by BUFFALO FUND: ACCELERATOR External Review Committee

The second stage will only take place for those Pre-Proposal Submissions that have met all of the eligibility requirements, as determined by the investigator's respective Partner Institution. Upon receipt, the BUFFALO FUND: ACCELERATOR Program Manager will review and select Pre-Proposals to be reviewed by the BUFFALO FUND: ACCELERATOR External Review Committee. The External Review Committee will use the Pre-Proposals in determining which applicants will be invited to submit Full Proposals. The Committee comments will be provided to the PI upon completion of the Pre-Proposal Review.

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3. Full Proposal Package Submission to, Evaluation and Selection of Awardees by BUFFALO FUND: ACCELERATOR External Review Committee

The third stage applies only to investigators that have been invited to submit Full Proposals. This stage also requires participation in customer discovery (i.e. I-Corps Site or National Program) and presentation preparation workshops. Only those investigators who have been invited to submit Full Proposals and who have met all of the requirements of the program will be eligible for consideration.

Details

Pre-Proposal Application

The Pre-Proposal will be comprised of a mandatory pre-proposal application form and, optionally, a partial Business Model Canvas form. The Business Model Canvas is provided as a tool for considering the commercial potential of your technology and defining key market factors. Pre-Proposals received without the optional Business Model Canvas will not be viewed negatively.

Pre-Proposal Application Form (REQUIRED)

A downloadable Pre-Proposal Application Guide and electronically fillable Pre-Proposal Application Form are provided on the BUFFALO FUND: ACCELERATOR web site. The Guide explains the information to be included in each section of the fillable Pre-Proposal Application Form.

The Pre-Proposal should be submitted to the investigator's TTO or designated representative for review prior to submission.

Partial Business Model Canvas (OPTIONAL)

Given that investigators who are invited to submit a Full Proposal will be required to participate in customer discovery as part of the I-Corps Site or National Node Program, gaining familiarity with the Lean Canvas will be a useful exercise, if you have not already participated in one of those programs. The Business Model Canvas by Alexander Osterwalder focuses on problems, solutions, key metrics and competitive advantages. At the Pre-Proposal stage, investigators are being asked to consider only certain elements of the Business Model Canvas as part of their proposal. Investigators that familiarize themselves and/or complete the optional portions of the Business Model Canvas are likely to draft a more compelling application and be better prepared should they be invited to submit a Full Proposal. But, again, it is not required. The Business Model Canvas template can be found on the [BUFFALO FUND: ACCELERATOR web site](#).

Review of Pre-Proposals at the Partner Institution

Review of Pre-Proposals at the Partner Institution are only intended to ensure that the submission has met all of the eligibility requirements and that the proposed project is a good fit for the BUFFALO FUND: ACCELERATOR. Given that the Partner Institution may recommend other programs that are more suitable for a proposed project, it is strongly encouraged that investigators meet with their TTO or designated representative before preparing or submitting a Pre-Proposal.

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Receipt and Review of Pre-Proposals by the External Review Committee

Upon receipt by the BUFFALO FUND: ACCELERATOR, the Program Manager will review the submissions for completeness and advance them to review by the BUFFALO FUND ACCELERATOR: External Review Committee. In the event Pre-Proposal submissions exceed 15 in any given round, the BUFFALO FUND: ACCELERATOR Program Manager will, after consultation with Partner Institutions that submitted Pre-Proposals in that round, select no more than 15 for advancement. Only those submissions that have been advanced will be eligible for further consideration in the current round. The BUFFALO FUND: ACCELERATOR External Review Committee will evaluate the Pre-Proposal Submission based on the project's ability to successfully prepare the technology for commercialization within the scope of the proposed studies as well as within the requested budget and time frame.

The Pre-Proposal Scoring Form may be viewed at the [BUFFALO FUND: ACCELERATOR web page](#).

Please note: BUFFALO FUND: ACCELERATOR External Review Committee members are not required to sign a confidentiality agreement prior to the review. Proprietary information for which intellectual property protection has not been secured (i.e. described in a patent application or issued patent) should not be included in the Pre-Proposal, but such proposals must provide sufficient information for reviewers to make a determination regarding commercialization potential. If there are questions about how much detail can or should be disclosed in a Pre-Proposal, the investigator should contact his/her TTO or designated representative.

The Committee comments will be provided to the PI upon completion of the Pre-Proposal review.

Requirements for Full Proposal and Presentation

Only investigators who have both: (a) submitted a Pre-proposal and (b) been invited to submit a Full Proposal will be eligible for further consideration in any given round. In addition, invitees will be required to participate in customer discovery workshops and a presentation practice session. Invitees that have participated in customer discovery programming (i.e. I-Corps Site or National program) within the past 3 years (from the invitation date) and/or for which the TTO has already secured substantial feedback through its customer discovery efforts will be eligible to request a participation waiver for the current round; provided, however, that such waiver, if granted by the Program Manager, only applies to the customer discovery workshop, not the presentation preparation for the current round. Any Full Proposals submitted without an invitation will not be reviewed. Any Full Proposals wherein the invitee has failed to meet the additional requirements for consideration of such proposals (i.e. customer discovery and/or presentation preparation workshops) will not be considered. The Full Proposal should be submitted to the contact provided on the [BUFFALO FUND: ACCELERATOR web site](#).

Customer Discovery Programming (REQUIRED UNLESS WAIVED)

A key component of the BUFFALO FUND: ACCELERATOR Full Proposal process is participation in customer discovery programming such as the I-Corps Site Program at the University at Buffalo. Invitees will automatically qualify, bypassing the standard I-Corps application process. Through this program, participants will be required to secure customer feedback, which will help to validate the market need and shape the milestones and aims of the Full Proposal. Waivers may be granted for past participants of such programming as well as for projects wherein the TTO has already secured actionable feedback through its own customer discovery efforts. Additional information can be found at: <http://www.buffalo.edu/research/business/start/entrepreneurship/nsf-i-corps-site-program.html>.

Full Proposal Application (REQUIRED)

The Full Proposal Application involves a more detailed explanation of both the proposed project, including

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a detailed, milestone-based budget and timeline, and how it will enhance and/or accelerate the commercialization potential of the underlying technology. Full Proposal Applications that meet both the content and formatting requirements will need to be completed and submitted on or before the published deadline for the round. Applications that fail to meet the requirements or which are submitted past the published deadline will not be reviewed.

A downloadable Full Proposal Application Guide and Full Proposal Application Form are provided on the [BUFFALO FUND: ACCELERATOR web site](#). The Guide explains the information to be included in each section of the fillable Full Proposal Application Form.

The Full Proposal should be submitted to the investigator's TTO or designated representative for review and endorsement prior to submission.

Letters of Support (REQUIRED)

Two Letters of Support should be included with your Full Proposal Application. The letters should help validate the market problem, support why your solution is needed and competitive, or endorse how successful completion of the project plan will (a) facilitate the formation of an investible start-up company that will further develop and commercialize the technology, or (b) enable an innovation to become more attractive for licensing and/or partnering with established companies.

Proposal Presentation (REQUIRED)

Full Proposal invitees will be required to present a short, 10-minute, presentation to the BUFFALO FUND: ACCELERATOR External Review Committee, followed by a 15-minute question and answer period. The primary purpose of the presentation is to provide an opportunity for the External Review Committee to seek clarifying information about the application and perhaps to discuss potential modifications of the Project Plan to meet the goals of the program. Please note, this is not intended to be an academic presentation of the science behind the underlying technology. Instead, the presentation should briefly describe the technology and focus more on the commercial opportunity, including how the proposed milestones will facilitate commercialization. Invitees will also be afforded the opportunity to prepare for the presentation through participation in workshops and practice presentation sessions (see below).

A template presentation slide deck can be found on the [BUFFALO FUND: ACCELERATOR web page](#).

Presentation Workshop (OPTIONAL)

Invitees will have the option of attending a preparation workshop focused on providing guidance for developing a successful proposal presentation.

Practice Presentation Sessions (REQUIRED)

Regardless of whether invitees attend a presentation workshop, they will be required to participate in at least one presentation practice session prior to the Full Proposal Presentation. During the practice session, invitees will present to an ad hoc panel and receive constructive feedback that may, at their option, be incorporated into their final, live presentation to the BUFFALO FUND: ACCELERATOR External Review Committee.

Please note: BUFFALO FUND: ACCELERATOR External Review Committee members are not required to sign a confidentiality agreement prior to submission of the Full Proposal and Presentation. Proprietary information for which intellectual property protection has not been secured (i.e. described in a patent application or issued patent) should not be included in the Full Proposal, Presentation Slides or discussed in the Presentation, but such items must provide sufficient information for reviewers to make a determination regarding commercialization potential. If there are questions about how much detail can or should be disclosed in these items, the investigator should contact his/her TTO or designated

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representative.

Review of Full Proposal Application

Prior to the final, live Presentation, the BUFFALO FUND: ACCELERATOR External Review Committee will have had an opportunity to review the Full Proposal and the vendor report (from the Pre-Proposal assessment).

The BUFFALO FUND: ACCELERATOR External Review Committee will evaluate proposals based upon a comprehensive review of both the written documentation and additional information discussed during the presentation, including the question and answer session. The BUFFALO FUND: ACCELERATOR External Review Committee will utilize pre-determined scoring criteria when evaluating proposals for funding and then selecting proposals for funding.

The focus of the Pre-Proposal stage was to select projects with a clear and viable market opportunity. Approximately 10 are invited to submit Full Proposals and up to 7 of those will be funded. Since the majority of projects will be funded, the role of the External Review Committee at the Full Proposal stage is focused on identifying those '**few**' projects that have more commercialization risk at this stage (technical, project feasibility, market, regulatory, intellectual property, funding) compared to the '**majority**' of projects that will be funded. For those projects recommended for funding, the External Review Committee is asked to help refine the project plan, if necessary, to ensure it is focused on key milestones that will lead to the next stage of commercial development.

The BUFFALO FUND: ACCELERATOR External Review Committee may recommend funding the proposal as-is or only a subset of milestones in any given proposal. In such event and unless otherwise noted, unfunded milestones are eligible for consideration as part of proposals submitted in a subsequent round. It is also possible that the External Review Committee may recommend funding alternative milestones or at a different funding level than requested in the Full Proposal.

The following criteria will be evaluated:

Problem/Need - The Committee will assess if the market problem or need is clearly defined and well supported with references and customer discovery. Is the problem or need significant enough that a company, venture firm or individual investor would be motivated to invest in a viable solution?

Solution - The review of the solution will take into account how well your proposed solution meets the market problem or need with features/benefits that are validated to be important by customers (e.g. published sources or customer discovery).

Technical Feasibility – Technical feasibility assesses how well the research and development conducted to date, by both the Project Team and others in the field, supports the technical feasibility of the proposed solution. It also assesses whether or not there are technical barriers to entry that will make adoption of this technology in the market place difficult or prohibitively expensive.

Intellectual Property – Have any intellectual property risks and opportunities been reasonably assessed and addressed? For patentable technology, the committee will assess how well the invention has been differentiated from 2-3 prior art references. For software, has any open source been used to write the code or required to operate it? Is the software code a derivative work such that there may be an ownership issue?

Market Potential – Is the envisioned product/service well defined and does it have sustainable competitive advantages in a significant and growing market or markets? The market review will take into

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consideration the estimated size and growth potential of the market and the impact the technology will have on the market. Strong market potential means there are well-defined targets for licensing, or there is already interest in licensing if this project is successful. It may also mean that startups are forming in this space and investors are actively making investments. Strong market potential means there is a compelling case made why your product/service will ‘win’ versus the competition.

Project Plan and Budget – For each funded project, the primary objective of the ACCELERATOR is to either: a) facilitate the formation of an investable startup company that will further develop and commercialize the technology, and/or b) enable an innovation to become more attractive for licensing and/or partnering with established companies. The committee will assess whether the identified hurdles to commercialization have been externally validated and whether successful achievement of one or more of the proposed milestones/deliverables will clearly reduce licensee or investor risk to enable actionable interest and/or launch of an investable startup company. Potential licensees and/or partners, including any interest they may have expressed, will also be considered as part of the assessment. While not a requirement, proposals that include matching funds or in-kind services, especially those provided by potential industry partners and/or licensees, are likely to be reviewed more favorably because support expands the scope of the project or confirms market interest if the project is successful. The Committee will consider whether the identified milestones can be successfully achieved within the proposed timeframe and budget.

Project Team - The Project Team, including collaborators and vendors (as applicable), will be evaluated for their experience, qualifications, and strengths with regards to the proposed Project Plan. Does the team have the subject matter expertise and commitment to execute the Project Plan?

Immediately following the Proposal Presentations, the BUFFALO FUND: ACCELERATOR External Review Committee will meet to discuss and select the proposals (or milestone subsets thereof) that they recommend for funding. The BUFFALO FUND: ACCELERATOR Program Manager, with input from both the External Review Committee and the relevant Partner Institution, may request budget modifications for those milestones that were approved for funding prior to making an official announcement of the awards.

Announcement of the awards will be made within about two weeks from the date of the Proposal Presentations.

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Post-Award

Post-Award Requirements

In addition to utilizing the funds to meet the milestones and/or deliverables as approved by the BUFFALO FUND: ACCELERATOR External Review Committee, awardees will be required to participate in the following activities:

Conflict management - Awardees will be required to address any conflicts and execute a conflict management plan, if necessary. Awardees will also need to sign an acknowledgement addressing restrictions on funds and obligations. Completion of these items is mandatory; funds will not be released until these items have been satisfactorily addressed.

Milestone Reports – A Milestone Report must be submitted to the BUFFALO FUND: ACCELERATOR Program Manager upon completion of a milestone. The Milestone Report should identify the milestone(s) and/or deliverable(s) that were met (or not met) and provide a summary of all applicable data and results. In addition and only if applicable, the Milestone Report should update the status of industry engagement and/or entrepreneurial interest. The purpose of the Milestone Report is to provide information back to the BUFFALO FUND: ACCELERATOR Program Manager on whether the next funding tranche should be released as well as general feedback on how the program is facilitating the commercialization of a given technology. In cases where the data is inconclusive or subject to interpretation, the BUFFALO FUND: ACCELERATOR Program Manager, at his or her discretion, may engage a third party (e.g. External Review Committee member) for feedback in deciding whether or not the next tranche of funds should be released.

Interim Progress Reports – If, for example, there are more than 2 months between scheduled Milestone Reports, the Program Manager may include a schedule for Interim Progress Reports in the funding agreement.

Final Report – Provided that a project was not terminated following receipt and review of an Interim Report, a Final Report summarizing completion of previous milestones as well as providing details specific to progress towards and/or completion of the final milestone must be submitted to the BUFFALO FUND: ACCELERATOR Program Manager at the conclusion of the award period. Any requests for extensions must be made prior to the conclusion of the award period.

Post-Award Reporting – For a period of at least 5 years, investigators and their respective Partner Institution will be required to submit annual reports identifying the following information with respect to each subject technology that has received BUFFALO FUND: ACCELERATOR funds:

- New patents filed.
- Options and licenses executed.
- Startups formed.
- Federal, foundation and industry funding, including subcontracted amounts, whether received by Partner Institution or startup licensee.
- License and equity revenue to Partner Institution.
- Private investment in a startup licensee.
- Jobs created by related Partner Institution Startup.

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Release of Award Funds

The first tranche of a BUFFALO FUND: ACCELERATOR award will be released as soon as practicable after awards are announced and are contingent on completing and submitting the required documentation to the BUFFALO FUND: ACCELERATOR Program Manager. As a result, investigators must not spend any funds prior to actual disbursement and receipt into the investigator's project account. Funds will be dispersed through the relevant Partner Institution.

The initial disbursement will be based on the budget approved to accomplish the first funded milestone. The release of additional funds will be contingent upon and triggered by demonstration of successful achievement of the stipulated milestones and/or deliverables, as evidenced in the Milestone Reports. Failure to timely provide reports demonstrating the progress on and/or completion of the stipulated milestones and/or deliverables may result in delay of payment and potential termination of the project. In the event the reported results are less than convincing or indicate a failure and/or inability to achieve a successful outcome for a given milestone, the project will be terminated and no further funding will be provided. The failed milestone and any subsequent milestones that were not funded are eligible for consideration in a future proposal provided that the investigator can provide convincing support for why the milestone is likely to be successfully achieved.

Requests for Extensions

Requests for (unfunded) extensions may be made on a milestone-by-milestone basis. Approval of such requests is solely at the discretion of the BUFFALO FUND: ACCELERATOR Program Manager. However, in no event will the sum of extensions for any given award exceed 6-months. Repeated extension requests may jeopardize approval and funding of subsequent milestones.

Fund Balances

All unused funds will be returned to the BUFFALO FUND: ACCELERATOR.

Intellectual Property

Intellectual property resulting from the performance of an awarded project through the BUFFALO FUND: ACCELERATOR will be owned by the respective Partner Institution(s). It is the Principal Investigator's responsibility to disclose such intellectual property to his or her TTO or designated representative prior to any disclosure (e.g. interim reports) to the BUFFALO FUND: ACCELERATOR.

Principal Investigator Resignations and Transfers

In the event of the PIs resignation or inability to continue the project, the Program Manager, in consultation with the appropriate Partner Institution official, will evaluate the specific circumstances to determine the disposition of remaining funds or replacement of the PI. If the PI intends to transfer to another institution, he/she is required to contact the Program Manager to determine if the award is transferrable.

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Glossary of Terms

Addressable Market:	The revenue opportunity available to your product or service if not other competitors were in the market.
Invention Disclosure:	A written description detailing technology, invention or software that is the basis of the proposal and submitted to the Partner Institutions Technology Transfer Office or equivalent representative.
Market Share:	The percent share of the addressable market you expect your product/service will obtain.
Partner Institution:	Any one of: University at Buffalo (UB), Roswell Park Comprehensive Cancer Center (RPCCC), Kaleida Health (Kaleida), Hauptman-Woodward Medical Research Institute (HWI), CUBRC, and The Jacobs Institute (JI).
Partner Institution Startup:	A new company that was dependent on licensing rights to a Partner Institution-owned intellectual property for its formation.
PI:	Principal Investigator.
Pipeline Solution/Competitor:	Pipeline solutions or competitors are products/services or new technologies that are in development but not yet available in the market.
Program Manager	The person designated by the University at Buffalo to manage the BUFFALO FUND: ACCLERATOR Program.

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BUFFALO FUND: ACCELERATOR - Dispute Resolution Process

Background: It is possible that a dispute may arise between a Partner Institution and the BUFFALO FUND: ACCELERATOR Program, or between a project PI and the ACCELERATOR Program. For example, a dispute may involve the assessment process, a positive or negative award decision, funding amount and milestones, performance under a project award, or post-award reporting, and equitable distribution of awards among Partner Institutions, among others. In the event there may be a dispute, the ACCELERATOR External Review Committee (ERC) will appoint one member to be the “ERC Lead”.

Dispute Resolution Process: In the event there is a dispute related to the BUFFALO FUND: ACCELERATOR Program, the following process will be followed:

PHASE I

1. The party making the complaint (“Complainant”) will prepare a summary of their complaint in a written memo not to exceed two pages in length (“Complaint”). If appropriate, the summary may include the Complainant’s proposed resolution to the complaint. The written summary is to be submitted to the ACCELERATOR Program manager.
2. The ACCELERATOR Program manager will review the written complaint and within ten (10) business days will either:
a) accept the complaint and work with the Complainant to implement a mutually acceptable resolution that is recorded in writing and sent to the Complainant; or b) deny the complaint and prepare a written response not to exceed two pages in length explaining the reason for the denial (“Response”).
3. If the Complainant is not satisfied with the resolution or the explanation for denial, within ten (10) business days of receiving a written response from the ACCELERATOR Program manager, the Complainant may submit no more than a one page written rebuttal to the ACCELERATOR Manager’s response along with a request to the ACCELERATOR Program manager for the dispute to be advanced to Phase II of this process (“Rebuttal”).

PHASE II

4. If the ACCELERATOR Program manager receives notice from a Complainant that they wish to advance the dispute to Phase II, the ACCELERATOR Program manager will send a copy of the Complaint, Response and Rebuttal to the ERC Lead. The ERC Lead will appoint three members of the ERC to form an ad hoc “ERC Dispute Resolution Committee.” To the extent possible, the three members will be chosen based on relevant subject matter expertise relative to the complaint.
5. The ERC Dispute Resolution Committee will review the Complaint, Response, and Rebuttal and may, at their discretion, interview the Complainant and the ACCELERATOR Program manager.
6. The ERC Dispute Resolution Committee will then render a decision in writing to both the Complainant and the ACCELERATOR Program manager with a recommended resolution or a denial of the complaint (“ERC Decision”). If a resolution is recommended, the ACCELERATOR Program manager will implement the recommendation within fifteen (15) business days.
7. If the Complainant is not satisfied with the resolution or the explanation for denial, within fifteen (15) business days of receiving the ERC Decision, the Complainant may submit no more than a one page written rebuttal to the ERC Decision along with a request to the ACCELERATOR Program manager for the dispute to be advanced to Phase III of this process (“ERC Rebuttal”).

PHASE III

8. If the ACCELERATOR Program manager receives notice from a Complainant that they wish to advance the dispute to Phase III, the ACCELERATOR Program manager will send a copy of the Complaint, Response, Rebuttal, ERC Decision and ERC Rebuttal to the Chair of the Innovation Hub Advisory Committee.
9. The Chair may determine the Complaint was properly reviewed and addressed in Phase I and Phase II and that no further review and consideration is warranted or required. Such decision will be communicated to the Complainant and ACCELERATOR Program manager in writing. The Chair’s decision is final.
10. If the Chair determines further review is warranted, the Chair will appoint three members of the Innovation Hub Advisory Committee to form an ad hoc “Final Dispute Resolution Committee.” To the extent possible, the three members will be chosen based on relevant subject matter expertise relative to the complaint.
11. The Final Dispute Resolution Committee will review the Complaint, Response, Rebuttal, ERC Decision, ERC Rebuttal, and may, at their discretion, interview the Complainant and the ACCELERATOR Program manager.
12. The Final Dispute Resolution Committee will then render a decision in writing to both the Complainant and the ACCELERATOR Program manager with a recommended resolution or a denial of the complaint. If a resolution is recommended, the ACCELERATOR Program manager will implement the recommendation within fifteen (15) business days. The decision of the Final Dispute Resolution Committee is final.

