

EPSRC Impact Acceleration Account Follow-On Fund

Background

The IAA aims to enhance the exploitation of the outputs of EPSRC funded research. The Follow-on Fund helps fund the early stages of commercialisation of technologies, to make ideas more attractive for commercial investment.

Eligibility

The fund is open to develop ideas which have arisen from EPSRC funded research, which may be either research grants, fellowships or studentships. If the project arises from a studentship, and the work in the Follow-on Fund project is to be carried out by the student, then that student must have submitted their thesis before the project starts. All projects must fall within EPSRC's remit.

What can be funded?

Grants will be made available to fund work which will significantly increase the probability of commercialisation of the ideas. This may include proof of concept, development of prototypes and market assessment, but is not for continuation of research. Identifiable intellectual property which can be exploited should already exist before the start of the Follow on Fund project, for example a patent application or a considerable body of software. Short projects to define routes to uptake, liaising with partners and finding the resources for commercialisation will be eligible. Follow-on Fund awards will be made on the basis of individual project needs, up to a maximum of £60,000. Permitted activities include funding for staff to perform work in the University, subcontracting to external parties (eg for market research or prototype development), purchase of consumables and equipment. The award will cover 100% of directly incurred costs but will not cover PI costs, student fees, patenting costs, estate costs, or indirect costs. The cost of any single item of equipment cannot exceed £10,000. Applicants should be aware that the IAA funding end date is 31 March 2020, and all projects without exception must be completed before that date.

Application process

Potential applicants are encouraged to contact their departmental Knowledge Transfer Facilitator (KTFs) or equivalent member of staff for advice. A list of KTFs is available at

<http://www.research-strategy.admin.cam.ac.uk/impact/research-and-knowledge-transfer-facilitators-contacts>

If your department or School does not have a Knowledge Transfer Facilitator, please contact researchstrategy@admin.cam.ac.uk with any queries.

Expressions of interest are no longer required for this scheme.

Full proposals must be submitted to researchstrategy@admin.cam.ac.uk **by the published deadline**. You should ensure that you are aware of any earlier departmental closing date for Head of Department signature. Applications must be made on the latest version of the

application form, which is available at <http://www.research-strategy.admin.cam.ac.uk/research-funding/internal-funding-opportunities/institutional-sponsorship-grants>.

The preferred format is a Word document or machine readable pdf, plus a scanned, signed copy of the signature page. Decisions will usually be notified to applicants within one month of the application deadline. Unsuccessful applications may be resubmitted with amendments once only.

Assessment process

The bids will be reviewed by a cross-disciplinary selection panel drawn from academics with commercial experience, industrialists, and people with business / finance / investment expertise.

Applications will be assessed against the following criteria:

- Commercial potential: benefits to customers, market size, market accessibility, competition. Input from potential customers, licensees or investors should be provided if possible. Letters of support from potential partners will strengthen your case.
- Quality of the development plan: including clear objectives and milestones (both technical and commercial), based on a market need and commercial strategy. It is important to make sure that the plan is realistic both in terms of the development which will be possible under the Follow-on funding and the future commercialisation. Evidence of how the Follow-on Fund project will be managed to ensure that it works towards the commercial objectives is essential.
- Added value: the application must describe how the Follow-on grant will enhance the prospect of commercialisation and/or increase the value of the technology. Credit will be given to applications where there has been clear thought about what is needed for the next stage of commercialisation, rather than simply applying for the maximum funding.

General guidelines

The Impact Acceleration Account primarily supports projects with commercial impact; intangible impacts are useful extras but will be given less weight.

Before applying for this funding it is expected that effort will have been made to understand the market, and as a result to define a project which aims to meet market needs. In some cases the work of the Follow-on Fund will be necessary to help define market requirements. In any case if there are aspects of the market which are not understood then these should be pointed out in the application, together with a plan to fill the knowledge gap (either in section 3.3 or 3.4). It is worth considering a student project such as i-Teams or the various projects run in the Judge Business School to help fill these gaps.

The background science to the technology should be explained in terms which can be understood by a panel that will have a grounding in the Physical Sciences and Engineering but no specialist knowledge in your technical field.

Applications should focus on development, commercialisation and impact, not on research. Applications which read like research grant proposals re-drafted for Follow-on Fund purposes are less likely to be successful than projects which clearly comprise development and commercialisation activities directed towards commercial impact. Academic papers should not be included as attachments.

There are challenges involved in the management of commercial projects within a University research environment, to ensure that the project does not just become a continuation of the research. Clarity about how the project will be managed to avoid this problem is important. It is also important to be realistic about what will be achieved in the project. How will the project be monitored to ensure that it remains focused on the commercial objectives?

Finance

Full Economic Costing (FEC) must be used when completing the form. You must obtain accurate costings on an X5 form from your department before submission.

Progress reviews

As a condition of the grant, progress review meetings must be held at the start of the project and then at least every 3 months with your Departmental Knowledge Transfer Facilitator, or equivalent, to monitor project progress and identify any additional support needs.