

Biomedical Technology Development & Funding Opportunity!

Small firms and startups have a unique opportunity to acquire nearly **\$2M** seed funding from the [National Science Foundation \(NSF\) Small Business Innovation Research \(SBIR\) program](#). In fact, the NSF SBIR program awards funding for innovative, marketable, truly risky, problem-solving, never-tried before biomedical technology concepts.

Biomedical Technology Development Opportunities

Biomedical Technologies topics aim to support the early-stage development of novel products, processes, or services that will enable the delivery of high-quality, economically-efficient healthcare. Biomedical technology development opportunities include:

- Diagnostics
- Medical Imaging
- Monitoring Devices
- Other Biomedical Technologies

Funding Rounds

Phase I	Up to \$275K	Proof-Of-Concept
Phase II	Up to \$1M	Prototype Development
Phase IIB	UP to \$500K	Commercialization

Proposal Funding Development Requirements

- 3-Page Project Pitch Three page, 1,500-word proposed project summary.
- Phase I Funding Proposal Complete project description, including research & development effort and commercialization strategy.
- Phase II Funding Proposal Complete description of prototype development process.

Program Eligibility

U.S. based small business/startup with less than 500 employees.

At least 50% of your company's equity must be owned by U.S. citizens or permanent residents.

All funded work, including work done by consultants and contractors, needs to take place in the U.S.

Keys To Winning Funding

- Robust, realistic, achievable research and development (R&D) plan in the Phase I proposal. The R&D plan is the heart of the Phase I funding proposal and one of the main reasons why the NSF SBIR program awards the **\$275K** seed grant
- Experienced, talented research team in Phase I and Phase II proposals.
- Solid, clear, practical commercialization strategy in Phase I and Phase II proposals.

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Winning NSF SBIR Seed Funding

The funding proposal development process includes defining and applying business model development elements in all three different documents. In fact, the same information/data, from the business model, are used in all three funding documents.

Below is an illustration of the business model elements and the NSF SBIR funding documents.

Business Model Development Elements

- Medical/Healthcare Problem
- Proposed Concept/Solution
- Research & Development
- Targeted Buyers & Users
- Market Opportunity
- Commercialization Strategy
- Revenue Structure
- Leadership & Research Team



NSF SBIR Funding Documents

- 3-Page Project Pitch
- 1,500 Word Proposed Project Summary
- Phase I Proposal: \$275K Seed Funding
Conduct Proof-of-Concept
- Phase II Proposal:\$1M Seed Funding
Build Technology Prototype
- Phase II B:\$500K Seed Funding
Supplement: Commercialization



By accomplishing these three (3) objectives, small firms and startups can acquire NSF SBIR **\$275K** first round funding to produce a novel, health technology or medical solution:

- (1) Prepare a solid six-page robust, realistic, achievable research and development (R&D) plan that will demonstrate proof-of-concept.
- (2) Organize and utilize an experienced, qualified, talented research team that can successfully execute the R&D plan. Applicants can use 30% of the project budget to hire consults that will augment the company's team.
- (3) Prepare a strong, clear, practical commercialization strategy showing how the proposed solution will be successful in a particular market.

Learn how to prepare an effective NSF SBIR funding proposals for your small firm or startup by contacting Mr. Darrell Williams today at Darrell@Eighteenventures.com