



Commonwealth Research Commercialization Fund (CRCF)

Presented to the

Virginia Research Investment Committee

June 22, 2016

Commonwealth Research Commercialization Fund (CRCF)



Purpose: Drive innovation and economic growth in Virginia through funding technology-based research and commercialization

FY2012 – 2016: 232 awards for \$19.9M

Sample outcomes reported in FY2015:

Public/Private Investment Leverage

- \$5.6M in match
- 2:1 leverage
- \$58M in follow-on investments

Economic Benefits

- 28 patents issued
- > 120 patents pending or under development
- 115 new hires
- 9 clinical trials; FDA approvals
- 5 new products and/or services
- Technologies licensed
- University spinouts

CRCF and the Innovation Continuum



CRCF Matching Funds Program

CRCF Eminent Researcher Recruitment Program

CRCF Commercialization Program

CRCF SBIR/STTR Matching Funds Programs

Innovation continuum adapted from US Dept. of Commerce

CRCF Matching Funds Program

Purpose: Leverage public or private funds for commercialization

Recipients: Higher ed institutions, federal research labs, university research consortia that include Virginia college and university member institutions

Funding: Up to \$100K*

Match Requirement: Minimum 1:1

Research Areas

- Aligned with *Commonwealth Research and Technology Strategic Roadmap*
- FY16 areas - cybersecurity, energy, data analytics, life sciences and unmanned systems

FY16 Awards

- Number of Awards – 15
- Award Dollars – \$1,433,641

*FY16 award cap

CRCF Eminent Researcher Recruitment Program



Purpose: Acquire and enhance research superiority

Recipients: Public institutions of higher education

Funding: Up to \$250K*

Match Requirement: Minimum 1:1; 50% of match from private sector partner

Research Areas:

- Aligned with *Commonwealth Research and Technology Strategic Roadmap*
- FY16 areas - cybersecurity, energy, data analytics, life sciences and unmanned systems

FY16 Awards

- Number of Awards – 2
- Award Dollars – \$445,000

*FY16 award cap

CRCF Commercialization Program



Purpose: Advance commercialization of proof-of-concept technology

Recipients: Virginia-based high-expectation companies

Funding: Up to \$50K*

Match Requirement: Minimum 1:1

Research Areas

- Aligned with *Commonwealth Research and Technology Strategic Roadmap*
- FY16 areas - cybersecurity, energy, data analytics, life sciences and unmanned systems

FY16 Awards

- Number of Awards – 22
- Award Dollars – \$1,072,680

*FY16 award cap

CRCF SBIR / STTR Matching Funds Programs



Purpose: Leverage federal funds for technology development or commercialization

Recipients: Virginia-based businesses that have received SBIR or STTR Phase I or II

Funding: Up to \$50K*

Match Requirement: Federal SBIR / STTR Award

Research Areas

- Aligned with *Commonwealth Research and Technology Strategic Roadmap*
- FY16 areas - cybersecurity, energy, data analytics, life sciences and unmanned systems

FY16 Awards

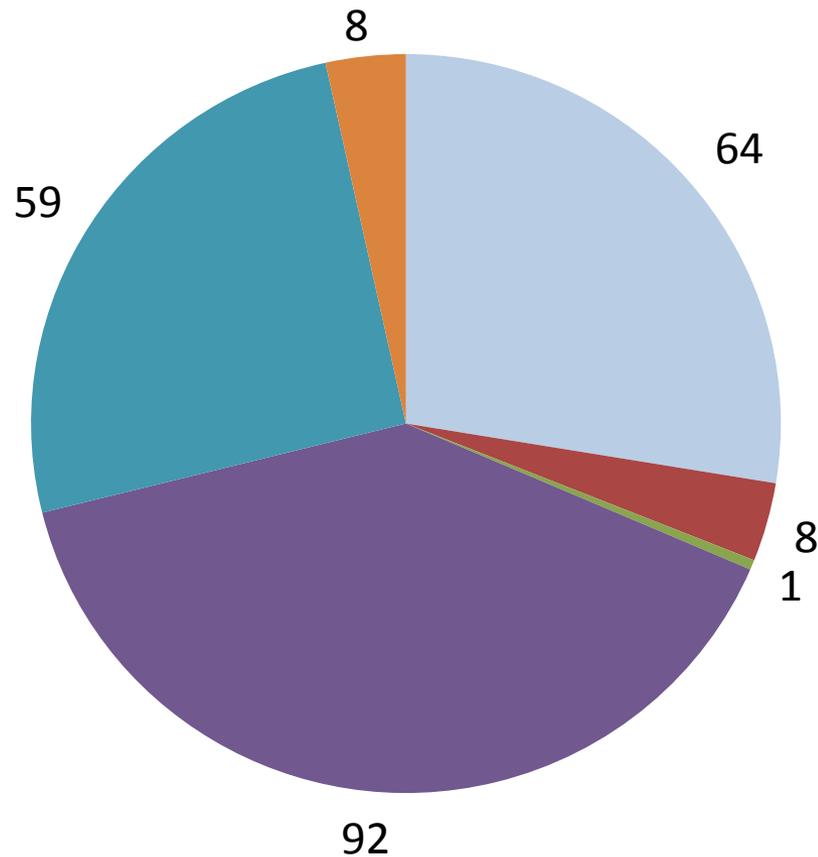
- Number of Awards – 9
- Award Dollars – \$448,678

*FY16 award cap

FY2012-2016 CRCF Awards by Program



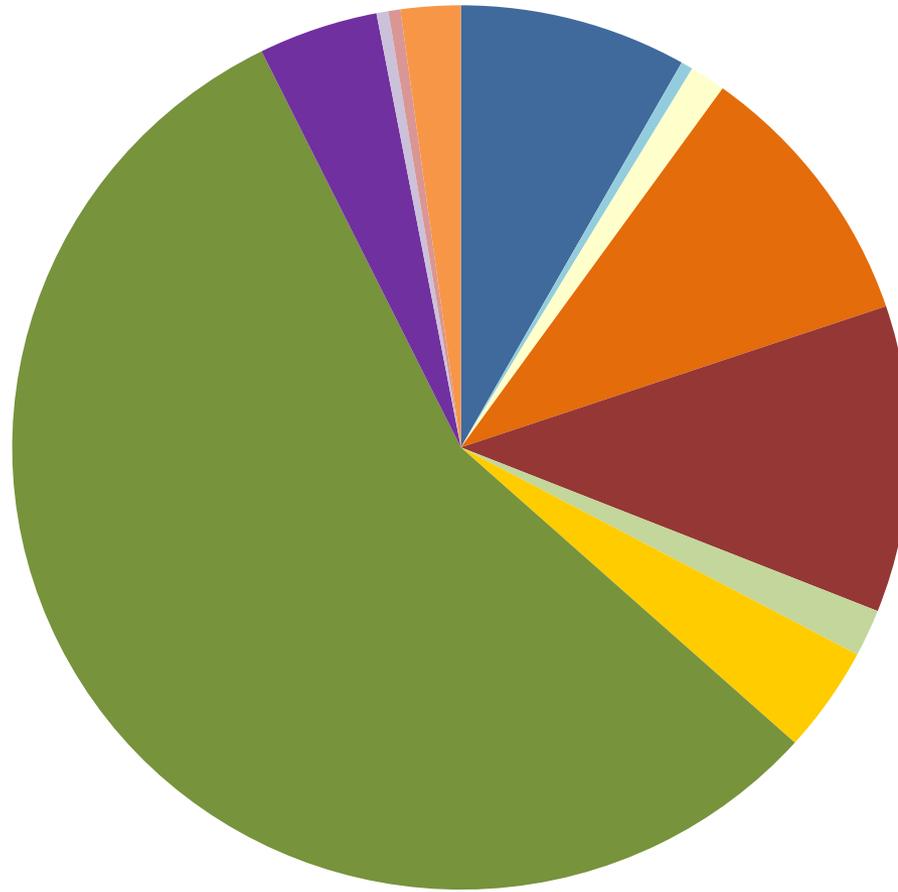
232 Awards Total



- Commercialization Program
- Eminent Researcher Recruitment Program
- Facilities Enhancement Loan Program
- Matching Funds Program
- SBIR Matching Funds Program
- STTR Matching Funds Program

FY2012-2016

Awards by Primary Industry Sector



232 Awards Total

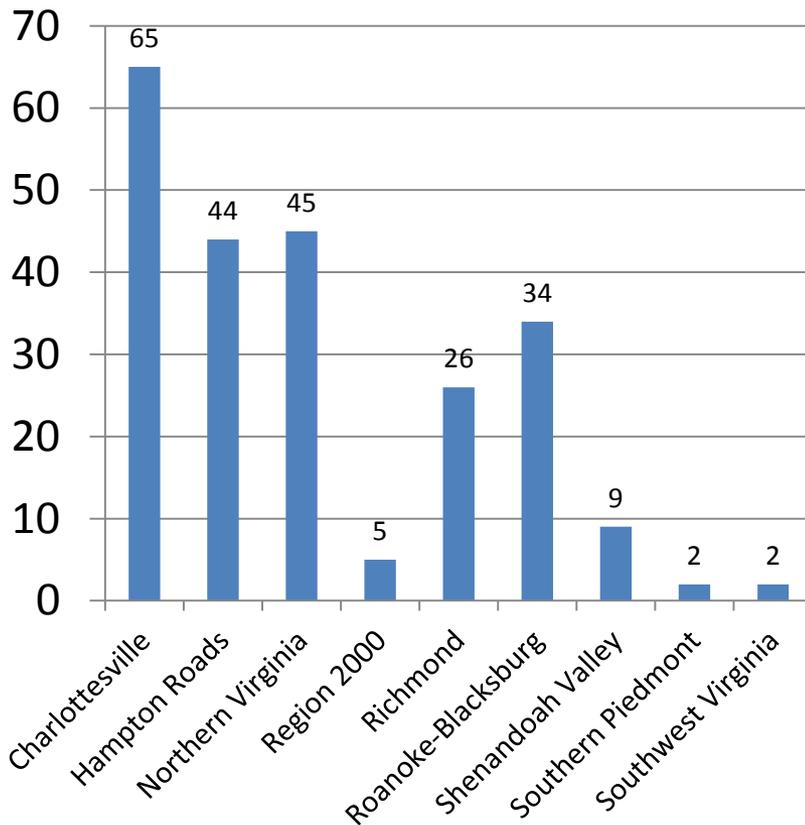
- Advanced Manufacturing (19)
- Aerospace (1)
- Communications (3)
- Cyber Security (23)
- Energy (26)
- Environment (4)
- Information Technology (9)
- Life Sciences (130)
- Modeling & Simulation (10)
- Nuclear Physics (1)
- Transportation (1)
- Unmanned Systems (5)

FY2012-2016

Awards by Technology Council Region



of Awards by Region



Region	\$ Awarded
Charlottesville	\$5,638,710
Hampton Roads	\$5,045,841
Northern Virginia	\$2,630,102
Region 2000	\$451,952
Richmond	\$2,137,589
Roanoke – Blacksburg	\$3,075,902
Shenandoah Valley	\$451,862
Southern Piedmont	\$328,724
Southwest Virginia	\$186,883

CRCF Process



- Consult with Secretary of Technology to develop guidelines
 - Coordinate with Research & Technology Investment Advisory Committee (RTIAC)
 - Announce funding opportunity
 - Letters of Intent due
 - Proposals due
 - CIT – Compliance review
 - Subject Matter Experts (SMEs) – Review and rank submissions
 - RTIAC – Review and make award recommendations to CIT Board
 - CIT Board – Approval of RTIAC recommendations
 - Award announcements
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- Monitor project portfolio for five years after projects end