

Evaluation Criteria – Lab-to-Market Fund

At ResearchNB, we fund research projects based on scientific merit and the expectation is that you are submitting an application that is scientifically sound, which can be demonstrated through Tri-council (or other organizations) reviews, earlier or other publications of your work in the given area, letters of support from industrial partners applying the innovation or other similar means.

It is assumed that applications are written in plain language (where possible), while addressing the evaluation criteria listed below:

1.	<p>Market/Competitive Analysis – A clear sense of what market problem is being solved and why, as well as an explanation of how the applied research project will lead to the development of new and differentiated products or services.</p> <ul style="list-style-type: none"> a. Does the proposal include appropriate data on market size and segments? b. Is there a realistic portrayal of how markets work and market drivers? c. Is there sufficient competition outlined in the proposal, and what are the relative strengths and weaknesses of the competitor? d. Are the competitive strengths being used effectively, i.e. in the way that best supports market success?
2.	<p>Intellectual Property (IP) – A description of the IP (e.g., patents, trade secrets, research contracts with industry) that exists and the IP that will be created as a direct result of the project.</p> <ul style="list-style-type: none"> a. Is there is a plan for the protection and/or monetization of the IP? b. How strong is the evidence supporting a thesis that the IP is valuable (e.g. presence of market competition, patenting activity, acquisitions, etc.)?
3.	<p>Technology Readiness Level (TRL) – A self-assessment of the TRL is included and reflects an accurate appraisal of the technology under development.</p>

	<ul style="list-style-type: none"> a. Is the TRL currently 3 or higher, and is the self-assessment supported by data? b. Does the project plan demonstrate progression in the TRL, and are the critical steps to TRL progression adequately supported?
4.	<p>Commercialization Partner – Can be a spin-out company, an established corporation with a presence in the target market, or a not-for-profit organization with specialized domain expertise.</p> <ul style="list-style-type: none"> a. Is the commercialization partner committed to the project, or will they commit to the project once an agreed-upon milestone is reached? b. Is the commercialization partner adding value to the project in other ways?
5.	<p>Student or HQP Participation – The PI includes a detailed plan for student engagement in the project. Ideally, student teams should be cross-disciplinary.</p> <ul style="list-style-type: none"> a. How will students gain real-world experience in IP protection, market analysis, TRL assessment, new venture creation, prototyping, and customer demos?