

UH-TVSF Program:

University Hospitals Health System (UHHS) received a grant of up to \$500,000 from Ohio's Third Frontier program to create the University Hospitals Technology Validation and Startup Fund (UH-TVSF). Third Frontier funds are matched by UH Ventures providing the UH-TVSF with a \$1 million grant dedicated to de-risk and advance new innovative technologies and products originating within UHHS. The goal of the program is to license the de-risked technologies to an Ohio start-up Company for commercialization.

Goal of the program:

This proof of concept funding is to establish commercial viability and technical feasibility for early stage technologies which show promising start-up opportunity. Technologies can be in the field of technologies in the categories of medical devices, medical diagnostics, healthcare IT, and healthcare solutions/services. UH-TVSF does not typically invest in life science technologies.

Objectives:

- Generate the proof needed to move technology to the point that it is either ready to be licensed by an Ohio start-up company, existing or created by UH Ventures, or otherwise deemed unfeasible for commercialization.
- Perform validation activities such as market validation, prototyping, testing, demonstration and assessment of critical failure points in subsequent development, scale-up and commercialization in order to generate evidence to support commercialization efforts.

Eligibility:

A technology must already have, at the time of application, intellectual property protection, defined as patent-pending, patent-issued, or copyright, as appropriate. UH Ventures has resources to advance candidate technologies to this stage of development prior to consideration for TVSF funding.

Project awards:

Awards will be made in the amount of \$75,000 – \$150,000 and must be used toward validation activities of technologies that are beyond proof-of-concept. Funds will be used for activities including market validation, assessing regulatory pathway, prototype design, development, scale-up and testing, product development, drafting of business plans including go-to-market strategy and identification of start-ups to whom to license the technology. Funds cannot be used for bonuses, incentive compensation or rewards, travel expenses, indirect costs, legal fees, or patent prosecution expenses.

Award Criteria:

- Proprietary technologies, processes, or business methods constituting a meaningful “barrier to entry”(providing a competitive edge in targeted markets),
- Innovations with the potential to scale and serve a significant target market, and
- Innovations able to achieve key risk-reducing milestones needed to access follow-on funding to advance the technology to its next stage.

Submission Deadline and Project Period:

- Deadline - July 31, 2021
- 1 year from commencement

Process:

- UH-TVSF is managed by the UH Ventures and all projects are approved by a committee including clinical, business and technology experts and state representatives.
- To discuss eligibility for technologies already submitted to UH Ventures, please contact Ryan Allison (Ryan.Allison@uhhospitals.org) or Dhanesh Shah (Dhanesh.Shah@uhhospitals.org). For new submissions, please disclose the technology through the technology submission portal here.
- Projects meeting the selection criteria will be presented to UH-TVSF committee comprising a panel of early stage investors and industry experts for evaluation and funding.

Questions/More Information:

Contact: ideas@UHHospitals.org