• an internal allocation fund of an association (a university and one or more colleges)

• resources are used for **strategic research and applied scientific research**

• research that has an economic or mixed economic-social finality and that can belong to all scientific disciplines

The objectives of IOF are, in the short to medium term, to stimulate the interaction between the association and the industry and to **build up a portfolio of application-oriented knowledge in the association**.

In the medium to long term, an IOF should result in better alignment of strategic research and applied scientific research **with economic needs and the application and valorization of the accumulated portfolio of knowledge in the industry**.
Evolution of the importance of the different parameters wrt the distribution key

- PhD's
- Publications & Citations
- Industrial income
- EU-income
- Patents
- Spin-off
- Personnel

2009, 2014, 2019
program funding for research or research groups or consortia of VUB and / or EhB that exceed the institution's average scale in terms of strategic and applied research, able to submit a well-defined valorisation strategy (the so-called innovation roadmap) in which the allocation of one or more IOF mandates represents an effective impact/leverage in the realization of this roadmap these groups must have a track record with regard to valorization activities, as can be deduced from their performance figures for the parameters (P3-P4-P5-P6) "contract income / license income, EU-income, patents and spin-offs".

These research, departments or consortia receive program funding and are called "Group of Expertise in Applied Research" (GEAR).
<table>
<thead>
<tr>
<th>TYPE PROGRAM</th>
<th>FUNDING (€)</th>
<th>ROI</th>
<th>Min. INCOME P3(c+a) + P4</th>
</tr>
</thead>
<tbody>
<tr>
<td>STARTER</td>
<td>100.000 €/year</td>
<td>4</td>
<td>400.000 €/year</td>
</tr>
<tr>
<td></td>
<td>500.000 € (5-year period)</td>
<td>2</td>
<td>2 mio € (5-year period)</td>
</tr>
<tr>
<td>CONSOLIDATOR</td>
<td>200.000 €/year</td>
<td>5, 6 and 7</td>
<td>1.000.000 €/year</td>
</tr>
<tr>
<td></td>
<td>1.000.000 € (5-year period)</td>
<td></td>
<td>5.000.000 (5-year period)</td>
</tr>
<tr>
<td>ADVANCED</td>
<td>300.000 €/year</td>
<td>2</td>
<td>2.400.000 €/year</td>
</tr>
<tr>
<td></td>
<td>1.500.000 (5-year period)</td>
<td>8 and more</td>
<td>12.000.000 € (5-year period)</td>
</tr>
</tbody>
</table>
BONUS

• a BONUS of 10,000 up to 50,000 Euro/year; installments of € 10,000

• determined by the GEAR-team

• the bonus is awarded until the next evaluation of the GEAR-program (mid term or final review)

• Bonus is possible if GEAR-program scores on one or more of the following criteria:
  ✓ Valorization based on interdisciplinary collaboration between 2 or more of the key enabling technologies
  ✓ Inclusive policy and social responsibility
  ✓ Human and Social Sciences is main applicant or partner in the consortium
  ✓ EhB and / or UZBrussel and / or a group from a university from the EUTOPIA-network is a partner in the consortium
  ✓ Interuniversity IOF consortium, with grants from at least two universities
ACCELERATOR

- financing of € 150,000
- to accelerate the execution of a certain aspect of the GEAR-innovation-roadmap.
- a maximum of 1 application during the duration of a 5-year program
- cannot be requested in the first year
- Budget can be used for equipment/infrastructure, maintenance of infrastructure or other main purposes within the framework of the current GEAR program and for which financing cannot simply be found elsewhere
- the amount of the accelerator is not included in the ROI calculation
UAB - IOF-FUND

PROGRAM
- GEAR
  - STARTER
  - CONSOLIDATOR
  - ADVANCED
- BONUS
- ACCELERATOR

UAB – IOF-FONDS

PROJECT
- PoC

STRATEGIC OPPORTUNITIES

GEAR: Group of Expertise in Applied Research
PoC: Proof of Concept
**PROJECT FINANCING**

**PROOF-OF-CONCEPT**

- projects that are in transition from Proof-of-Principle to Proof-of-Concept (TRL level 3-5).
- a minimum budget of €25,000 and a maximum of €75,000
- a minimum of one year and a maximum of 2 years
- applicants must provide detailed reasons for how the requested funding can contribute to strengthening a valorization process. Project proposals that do not have a clearly measurable valorization objective cannot be considered for funding.
- all possible activities aimed at speeding up the valorization process can be funded through this PoC financing; e.g. prototype development, collecting additional results in preparation and continuation of a patent, pre-clinical experiments, writing business plan, hiring consultants, market research, etc.)
Technology Readiness Levels
1 – Basic principles observed
2 – Technology concept formulated
3 – Experimental proof of concept
4 – Lab demonstrator of an integrated solution
5 – Demonstrator in a simulated environment
6 – Product prototype in a simulated environment
7 – Product prototype in an operational environment
8 – Commercial product available
9 – Mass deployed and debugged product

Company Readiness Levels
1 – Identify hypotheses
2 – Analyze market
3 – Validate market hypotheses
4 – Value Proposition Design
5 – Achieve Product-Market Fit
6 – Get Ready to sell
7 – Achieve first sales
8 – Achieve general sales at a profit
9 – Validate business model and prepare to scale

GOALS

- The spinoffs TRL and CRL are expected to increase through this investment
- During the project, the team engages in pitches to investors
  - ideally leads to the proposition of a term sheet
- The investor’s feedback should be used to verify/adjust the defined goal
  - The proposal (deliverables and milestones) must show how these goals will be achieved by the spinoff team through validation by Third-Parties
The budget is considered an **investment**
- IOF negotiates the investment conditions with the spinoff team
  - *e.g.*, *conversion of investment into shares*

Focus on projects with **high scalability and exit potential**

**Spin-off launch** within or shortly after the project duration
- 12 months of funding
- possible extension of 6 months (maximum of 18 months)

A budget of **150.000 €/project**
- All possible activities aimed at preparing for the spinoff launch, are eligible for this investment
  - *e.g.*, *validating product in the lab environment, finalizing a business plan, hiring consultants/project manager, preparing for VC pitches, networking etc.*

Two calls per year
- March and September

2 projects per year maximum
CALL REQUIREMENTS

- Idea notification form
- Introduction to Qbic
- Detailed plan of deliverables and milestones showing the goals, acceleration and upscaling strategy
  - close monitoring by VUBTechTransfer on a monthly basis
- A signed formal engagement letter/contractual agreement compliant with the VUB Conflict of Interest regulation
- Documentation of all IPR
- One dedicated person as an entrepreneur
  - Not on the VUB payroll

PROJECT FINANCING – IOF INVEST

IOF-UAB CALL 2023-1 VUB Invest
for the submission of applications to launch a spinoff

VUB Invest About
The IOF (Industrial Research Fund) fits harmoniously with the valorization policy of the Association and its Interface operation. These resources should ultimately lead to greater social valorization and the transfer of accumulated knowledge by universities and colleges, among other things through cooperation with the business community, the government and the non-profit sector or through the creation of new spin-off companies. Since 2004, the IOF has been funding applied research programs "Groups of Expertise in Applied Research" programs, aimed at building up a portfolio of application-oriented knowledge with economic finally or mixed economic-social finally and the research can belong to all scientific disciplines. To support researchers in their final steps of creating a spinoff, IOF launches a new investment call with a budget of 150,000 €/project and a 1-year duration with a possible extension of 6 months (maximum of 18 months). Considering the budget as an investment, IOF negotiates individual strategies for financial returns with the spinoff team (e.g., conversion of investment into shares). The modalities of this investment call are explained in the present document.

VUB Invest eligibility and requirements
The VUB Invest budget goes to projects that are in transition from proof-of-concept to spinoff creation with a Technology and Company Readiness Level of 3 to 4. Applicants must show how the proposed investment can contribute to launching the spinoff by the end of the 12 months period, by providing:

- idea notification form [https://vubtechtransfer.be/en/idea-notification-form]
- introduction to Qbic
detailed plan of deliverables and milestones showing the goals, acceleration and upscaling strategy (close monitoring by VUB Tech Transfer on a monthly basis)
- a signed formal engagement letter/contractual agreement compliant with the VUB Conflict of Interest regulation
- documentation of all IPR
- one dedicated person as an entrepreneur (off the VUB payroll)
Questions?

Don’t hesitate to contact us!

Liesbeth Bosman
Email: Liesbeth.Bosman@vub.be or IOF@vub.be

Marie Gruber
Email: Marie.Gruber@vub.be
QUESTIONS? CONTACT US

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