

	TD/START-UPS/D/PB Programme Brief	Issue No:01
		Date: 08/11/2013
		Revision No.: 04 (11/11/2019)
		No. of Pages: 03

PROGRAMME:
Technology Grant Scheme - “Support for Start up Businesses Based on Novel Technologies (Start ups)”

RATIONALE

This scheme is mainly intended to encourage the researchers/scientists and engineers to create value to their research findings with focused value propositions for establishing startup companies or spin-offs. The scheme is projected towards people with entrepreneurial skills outside the research systems to initiate new businesses based on novel technologies. Given the financial risks involved in establishing start-up companies or spin-offs, such skilled people/entrepreneurs often find it difficult to obtain necessary seed funding in financial markets. NSF will provide seed funds for one-year period for establishing the business.

OBJECTIVES

- To support conversion of university & research institute research outputs into marketable products/services.
- To encourage scientists, researchers and engineers from universities and research institutes to become successful entrepreneurs.
- To encourage establishment of new technology-based firms by state & non-state sector organizations and individuals.
- To promote technology transfer and commercialization of new technologies.

Corporate Plan Reference (new one)

Be the leader in facilitating technology development, intellectual property protection, technology diffusion and transfer and to emerge as the eminent catalyst for RD&I commercialization.

Objective 2.1: NSF to be the focal point and facilitator for further development of potential technologies, supporting start-ups, diffusion, licensing and transfer of technologies with institutionalized mechanisms.


PROGRAMME CONCEPT

Winning as an entrepreneur, and creating successful economic value is a challenge. To support innovative thinkers who want to become successful entrepreneurs, NSF wishes to provide seed funds to start new companies based on their successfully tested new technologies / prototypes. NSF wants to make sure that the start-ups are healthy and can survive on their own.

ASSESSMENT CRITERIA

- Techno-economic feasibility of the business concept.
- Sustainability of the business
- Adequacy of possessing technical know-how, HR potential financial capability *etc.*
- Technology assessment/feasibility.
 - Novelty
 - Relevance
 - Suitability
 - Licensing potential (low, moderate, high)¹
 - Suitability
- Financial need by prospective applicants
- Environmental impact where relevant

¹ Applicable to universities and research institutes. When opportunity for technology licensing is high, technology transfer to existing private sector firms is considered as more appropriate.

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- Business operating strategies
- Proprietary condition (right to develop the business or issues concerning ownership of Intellectual Property Rights/release from institution)
- Critical risks
- Soundness of the work plan designed for implementation
- Meeting relevant regulatory requirements from relevant authorities²

Acquisitions of technologies (turn-key) are not considered by this scheme. Proposals regarding manufacturing of viable substitutes for imports are encouraged.

PROGRAMME GUIDELINES

General

- Expressions of Interest (EoI) are called twice a year or by a time defined by the NSF management.
- EoIs must be made on the specific Form.
- More than one EoI can be submitted at a time, but priority will be given only for one EoI.
- Hard Copy of the duly completed and signed EoI should be submitted by the Applicant by mail, addressed to Director General, National Science Foundation, 47/5, Maitland Place, Colombo 07 or fax it to 0112696771. Scanned copy also requested by email to tgrants@nsf.gov.lk.
- Applicants are invited to make a presentation on their EoI.
- For successful EoIs, detailed Grant Applications are invited.
- Applications must be made on the specific Grant Application Form.
- Applicants should follow the instructions given in the Application Form as well as Guidelines for Applicants attached to the Application Form.
- A complete set of Applications in three copies should be submitted by the applicant.
- A soft copy of the Application in pdf form should be submitted/e-mailed to info@nsf.gov.lk.
- Only one Grant is awarded to one individual (team leader) at a time. After completion of the project he/she may apply for another grant.
- Project duration is preferably one year.
- There is no upper limit though grants more than Rs. 10 Mn are not encouraged.
- Fund disbursement will be subjected to applicable rules and regulations. NSF Board approved guidelines are applicable for fund disbursement for all categories.
- Government approved financial regulations are applicable for managing finances for all categories.
- Work-flow chart approved by the Board (2013-09 of Aug 16th, 2013) is followed processing of Grant Applications.
- Half yearly Progress Review Seminars for Grantees are conducted to monitor the progress of the projects (June & December).

Funds are provided for

- Equipment

² Documentation should be provided from relevant authorized institutions.

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- Equipment fabrication cost
- Consumable items
- Consultancies on developing a business plan, market survey & design and fabrication

Working capital such as expenses involved in construction of buildings/tents etc., payments of rents & settling utility bills, salaries/stipend and purchasing raw material is not supported.

Project proposals are fully funded for State sector, but not for applicants under “Non-state sector’ and ‘Individual” categories. NSF expects the Applicants under the latter two categories to bear part funding. NSF will bear 50% - 70% of the fund requirement under each Vote and equipment, 50% - 70% of the cost of each equipment item. The Applicants will have to bear the balance 50% - 30%.

OUTPUTS

- New business enterprises.
- Improved innovation culture

TARGET GROUPS/BENEFICIARIES¹

- Scientists, researchers and engineers in the universities & research institutes.
- Non-state² and state sector organizations.
- Entrepreneurs or Individuals³ not belonging to above two categories.

POSSIBLE COLLABORATORS/PARTNERS

State Sector and Non-State sector organizations

REMARKS

Other initiatives with which the project will link:

- NSF Technology Awards Scheme.

Prepared by:


Head / Technology Division

Signature:

Authorized and issued by:

Signature:

1. Conditions are applied for fund disbursement depending on the target group(category).
2. Applicant must be the company. Company’s R & D capability has to be proven and may be assessed based on its annual reports, audited statements and other relevant documents where company profile is demonstrated.
3. Entrepreneurs/ individuals should provide a proof of location with the copy of NIC/ passport, a recent Gramasewa certificate and a recent water/electricity bill.

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