

New Tulane fund offers up to \$50,000 to bring great ideas to market

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The Tulane University Innovation Institute, in collaboration with the Office of the Provost, has launched the Provost's Proof of Concept (PPOC) Fund to provide competitive grants for university faculty, graduate students or staff to prepare their promising ideas and technologies ready for the market. Above, graduate student Ferris Munyonho works in a lab at the School of Medicine. (Photo by Rusty Costanza)

Have a great idea for a new technology, but you need some funding to get it off the ground?

The Tulane University Innovation Institute, in collaboration with Provost Robin Forman, has launched the [Provost's Proof of Concept \(PPOC\) Fund](#) to provide competitive grants of up to \$50,000 to help university faculty, graduate students or staff get promising ideas and technologies ready for the market.

The deadline to apply for the first round of funding is Wednesday, Feb. 15. [Online applications can be found here.](#)

"This funding is a tremendous opportunity for our faculty and trainees to develop their technology with real expert, industry input," said Kimberly Gramm, the David and Marion Mussafer Chief Innovation and Entrepreneurship Officer at Tulane. "It is designed to allow them to answer questions that funding sources like the National Institutes of Health or National Science Foundation do not traditionally support around product and invention development. We know from the data and our research that technologies that go through similar programs at other institutions have a much greater chance of ultimately being commercialized. We hope that this will become one of our signature programs here at the institute."

The funds will be used for early-stage development to determine the most actionable market application and the most viable business model and develop the proof-of-concept for a targeted application. Funds would cover a variety of development tasks such as market studies, validation studies, consultants, customer discovery efforts, detailed IP analysis and prototype development, Gramm said.

Technologies should be at a stage where \$50,000 will make a significant contribution toward de-risking for commercial application. Already licensed or optioned technologies are not eligible for the award unless the funds will be used for applications of the technology not covered in the option/license.

Grant awards will be announced in March.