



Wallace H. Coulter Department of
Biomedical Engineering



2025 APPLICATION AND ADMINISTRATIVE GUIDELINES

BACKGROUND

Biolocity is a philanthropic, multi-institutional program that accelerates the commercialization of early-stage medical technologies with intellectual property held at Emory University (Emory) and/or Georgia Institute of Technology (GT). Biolocity provide a seamless continuum of resources that uniquely enable Biolocity to create a robust and reproducible pipeline to grow innovations into commercially viable products. Biolocity educates Product Developers to expedite the success (or failure) of life science innovation to license or start up. Our established program at Emory and GT consistently bridges academic technologies into the commercial realm.

Biolocity features three synergistic pillars: BiolocityU, Biolocity Fund, and Biolocity Launch to catalyze medical technology commercialization. BiolocityU's efforts focus on advancing understanding of life science commercialization across a broad range of audiences: faculty, students, post-doctoral trainees, and members of the community. These educational efforts interdigitate with Biolocity Fund and Biolocity Launch.

This RFP outlines the Biolocity Fund process. Through this staged application process and learn-by-doing approach, applicants will better understand the path to clinical use for their technology. Biolocity Fund awardees will enter Biolocity Launch, the executional arm of Biolocity that utilizes industry experts, project managers, and an ecosystem of business, operational, and technical resources to create a functional bridge to technology translation.

APPLICANT EXPECTATIONS

The Biolocity staff and intellectual property experts will review your application and compile diligence documents that will include an overview of the competitive landscape, end user inputs, specific market dynamics and an intellectual property review. Your application may be provided to the appropriate Office of Technology Transfer (OTT) to facilitate our diligence process. As appropriate, outside consultants are also engaged in due diligence on projects. The Biolocity Oversight Committee makes final decisions on awards, based on the full proposal, oral presentation, and diligence documents.

Applicants are expected to familiarize themselves with this RFP, participate in the application process, and adhere to the deadlines herein. Applicants are further expected to be reasonably available to Biolocity team and OTT to answer any questions that may arise in this process.

ELIGIBILITY/REQUIREMENTS

Biolocity invites applications from principal investigators (PIs) who meet the following eligibility criteria:

- Intellectual property rights must be held (at least in part) by one of our partner institutions; Emory University and/or Georgia Institute of Technology

- To be considered, an invention disclosure must be submitted to Emory OTT or GTRC OTL prior to pre-proposal submission.
- Teams having two PIs is preferred - one with expertise in the technical domain, the other in the clinical setting.
 - At least one PI must be an Emory or Georgia Tech faculty member.
- New applicants are strongly encouraged to attend the BiolocityU Bench2Market Talks series.

Because of the nature of the research supported by Biolocity funding, collaboration between the technical and clinical investigators is essential. Practicing clinicians often bring a sense of urgency, relevancy, and practicality in commercializing biomedical technology. Technical domain experts are essential to creating technologies to meet the needs defined by the clinicians.

Biolocity supports technologies with the ability to impact human health independent of technology discipline or clinical area.

EVALUATION CRITERIA

Technologies are evaluated based on the probability of future commercial success and the following criteria:

- Validity of unmet clinical need
- Competitive landscape
- Current and future market dynamics
- Strength and nature of intellectual property
- Addressability of regulatory risk
- Understanding of potential reimbursement hurdles
- High probability clinical use or follow-on funding within 2-3 years of receiving an award

NEW Biolocity Application Process

- **Submit Video & LOI:** Submit a 3-5 minute lightning pitch video and letter of intent (LOI).
- **OC Evaluation:** The Biolocity Team and Oversight Committee (OC) review pitches and LOIs to select projects for the next phase.
- **Invitation for Full Application:** Selected projects are invited to submit a full application and present a full pitch to the OC.
- **Bench2Market Talk:** Watch a 1-hour Bench2Market Talk on crafting a compelling pitch to prepare milestone and budget documents.
- **Milestone & Budget Review:** Attend a review session for milestone and budget planning.
- **Submit Full Proposal:** Submit the completed full proposal.
- **Pitch Coaching:** Attend mandatory full-pitch coaching.
- **Final Pitch:** Present the full pitch to the OC.

LETTER OF INTENT AND LIGHTNING PITCH:

To be eligible for submission of the full proposal application, PIs must submit a video lightning pitch and letter of intent via Airtable. The general lightning pitch overview and guidelines:

Problem Statement: 45-60 seconds

Solution Overview: 60-90 seconds
Competitive Landscape: 30-45 seconds
Market Dynamics: 45-60 seconds
Team Expertise: 30-45 seconds

Format: mp4

Length: 3-5 minutes

Submission Portal: Upload to Airtable (<https://bit.ly/2025BioloccityROI>)

File Name Convention: PI Name_Bioloccity_LightningPitch

LOI and lightning pitch must be submitted via Airtable by **5pm December 2, 2024**.

FIRST ROUND EVALUATION

Applications will be evaluated by our Oversight Committee, composed of experts in biomedical engineering, clinical practice, technology transfer, venture capital and business management. A full list of Oversight Committee members is available at <https://bioloccity.org>.

Step 1. Lightning pitches and letter of intent (LOI) will be evaluated by the Bioloccity Team and Oversight Committee (OC) per the evaluation criteria above.

Step 2. Intellectual Property (IP) status will be reviewed with IP professionals in conjunction with the above criteria to determine eligibility for advancement in the application process.

Applicants will be notified by **February 7, 2025**, of the outcome of their letter of intent.

SECOND ROUND EVALUATION

FINAL APPLICATION & FULL-PITCH TO OVERSIGHT COMMITTEE (*BY INVITATION ONLY*):

Select applicants will be invited to submit a full application and full pitch to the Oversight Committee. Applicants are in person (one or video conference attendance is not permitted).

Step 1. Mandatory viewing of Bench2Market Talk: Building a Compelling Pitch and certify viewing by **February 19, 2025**.

Step 2. In order to improve competitiveness of the written proposals, applicants are required to conduct a **Milestone and Budget Review** with Bioloccity staff. These reviews will be held in consultation with our Entrepreneurs-in-Residence. The review meetings will be held **March 10, 11, 12, or 13, 2025**.

Step 3. Submit a full proposal, milestone chart, and budget with justification via Airtable by **April 1, 2025**. This application will be an expansion on your letter of intent and invited teams will receive appropriate templates and instructions.

Step 4. Prepare a 10-minute full-pitch to the Oversight Committee using guidelines provided by Bioloccity team.

Step 5. Attend a mandatory pitch-practice to receive coaching and feedback in preparation for the full pitch. Pitch practices will be held **April 7, 8, 9, or 10, 2025**. Your final slides must be submitted via email to biolocity@gatech.edu by **May 5, 2025**. After this date, we will not accept slide revisions.

Step 6. Present a 10-minute full-pitch on **May 7-8, 2025**, that will be evaluated by the Oversight Committee (OC) along with your application documents to determine if the project will receive Biolocity Fund support and join Biolocity Launch.

ADMINISTRATIVE AND BUDGET GUIDELINES

Funding is available to support projects selected in the upcoming cycle, including wrap-around business and operational resources (marketing, quality systems, regulatory, and reimbursement). There is no funding limit per project or a set number of projects that must be selected. All projects and their budgets are evaluated on their own merit.

ACCOUNTING

All funds advanced by Biolocity shall be used solely for the project described in the awardee's application and in accordance with the budget approved with the application. Over-expenditures in any budget cannot be covered. In accordance with this, at submission applicants must provide a non-sponsored project # or speedtype to be used in the event of unallowable project overages or charges.

ALLOWABLE BUDGET ITEMS

- Expenditures include salary and fringe benefits for project personnel, materials and supplies, and travel
- **Funds cannot be used for tuition, construction, capital equipment, or renovation**
- No indirect cost can be charged for this award

MEETINGS, REPORTING, AND OPERATING REVIEWS

Awardees will participate in bi-weekly working meetings with the Biolocity team during their period of support. **These sessions are not reporting meetings, but working meeting to advance both technical and commercialization efforts.** Awardees will further submit brief quarterly reports that will be shared with the Oversight Committee for their review and comment. All awardees are required to present semi-annual operating reviews to the Oversight Committee in January 2026. This review will consist of an oral presentation and PIs are required to participate in-person. If a business advisor is retained for your project, he/she must also attend this review.

TRAVEL

Awardees may be asked to attend the Coulter Investment Forum and/or tradeshow to present your product. If selected to attend, travel expenses will be covered by Biolocity.

ADDITIONAL GUIDELINES

HUMAN AND ANIMAL STUDIES

If the supported research involves the use of animal or human subjects, this should be indicated in the application submission, and the appropriate institutional approvals must be obtained **prior** to

release of funds.

INTELLECTUAL PROPERTY POLICY

The Wallace H. Coulter Foundation waive any ownership rights in the patent, or the right to an exclusive or nonexclusive license to practice or assign the invention or discovery. As an Emory and GT-based program, work completed through Biolocity will be subject the employment agreement at the applicant institution. The granting of an exclusive or nonexclusive license by the institution to practice the invention shall be in accordance with the institution's policy on licensing.

In order to protect patent rights or trade secrets, publication or other public disclosure of information about the discovery or invention may be withheld for a reasonable period of time in accordance with the institution's patent policy.

CONFLICT OF INTEREST POLICY

Principal Investigators are expected to adhere to their institutional standards in place for maintaining the highest ethical standards when faced with real or potential conflicts of interest relating to commercialization of discoveries or inventions developed in the course of a research project funded by Biolocity. If the principal investigator(s) or any other person being supported under a grant from Biolocity, has an arrangement with any organization (nonprofit or for-profit), other than the institution receiving a Biolocity grant or the government, that would affect patent rights, trade secrets or copyrights for inventions or discoveries arising in whole or in part from the research supported by Biolocity, information concerning such an arrangement shall be disclosed in writing at the time of the grant application or at the time such arrangements are agreed upon. In addition, if the principal investigator(s) or any other person being supported under a research grant from Biolocity has any ownership interest in a business that could benefit from the research, or is an employee of such a business, this fact must also be disclosed in the application or as soon as the ownership or employment relationship arises.

PRINCIPAL INVESTIGATOR RESIGNATIONS AND TRANSFERS

In the event of a Principal Investigator's resignation or inability to continue the project, the awardee should contact Biolocity, which will evaluate the specific circumstances to determine the disposition of funds. If a Principal Investigator transfers to another institution he/she is required to contact Biolocity, which will evaluate the specific circumstances to determine if the award is transferable.

PRIVACY POLICY

Information provided in your Biolocity application will be used to make a decision as to whether or not to fund the proposed project. As part of this decision-making process, Biolocity relies on outside advisors to assist in the review of all applications received and will use reasonable efforts to not distribute your application beyond the parties described above.