

## Commercialization Funding Program

Established to assist early-stage Ohio-based companies commercialize solutions for the diagnosis and treatment of cardiovascular disease, GCIC's Commercialization Funding Program provides funding for technology development. The program operates on a semi-annual request for proposals basis to solicit funding applications from companies developing cardiovascular solutions and who are currently based in Ohio or will establish a base of operations in the state.

GCIC funds under the program are allocated to specific, measurable project development activities that are key to establishing commercial opportunity. Project scope typically encompasses work which leads to achieving critical project milestones that can be accomplished within a period of one year, and which serve to enable follow-on funding from the venture capital or industry community.

**Funding decisions are assessed on the following criteria:**

### Potential for commercial success

Including clinical significance, market opportunity, commercial value, innovativeness, competitive advantage, intellectual property position, clinical and regulatory strategy, third party reimbursement feasibility.

### Project plan

Including research and development status, development timeline, specific project goals, cost and budget, cost share, follow-on funding strategy, management team.

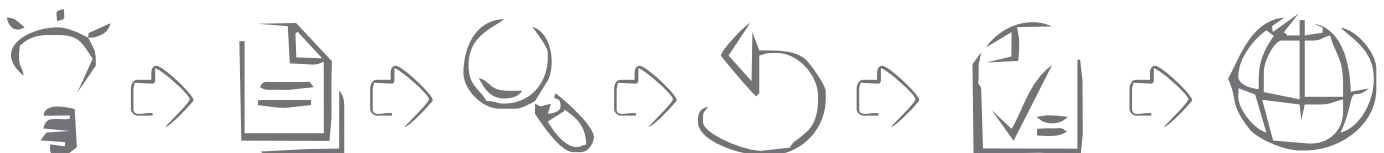
### Ohio economic impact

Including job creation within the State of Ohio, total payroll potential, leverage of Ohio resources, commitment to maintaining or establishing presence in Ohio.

## Diverse Project Funding

To-date, GCIC has funded projects throughout the wide spectrum of cardiovascular medicine, including:

- Arrhythmia Detection and Management
- Blood Pressure/Cardiac Performance Measurement
- Cardiac Assist Devices
- Cardiography/Stress Testing
- Diagnostic Markers and Assays
- Drug Development
- Heart Failure
- Imaging
- Patient Information Management
- Patient Monitoring/Remote Patient Monitoring
- Regenerative Medicine
- Surgical Products and Procedures
- Valvular Heart Disease
- Vascular Devices



## Proposal Submission and Review

Requests for proposals (RFP) under the Commercialization Funding Program are issued on a semi-annual basis, typically in May and November. Proposal submission due dates occur approximately 60 days after release of the RFP.

Following submission, all proposals are first reviewed by GCIC staff, comprised of industry-experienced marketing, engineering, and business development personnel. Proposals selected as finalists are then advanced for next level review.

Finalist applications are reviewed by an independent Commercialization Advisory Board. This board is comprised of leading venture capitalists, prominent clinicians and scientists in cardiovascular medicine, industry leaders and new business development experts. Finalists in the process present their proposals to the Commercialization Advisory Board at the Global Cardiovascular Innovation Center approximately 60 days after the proposal submission deadline.

The Commercialization Advisory Board makes recommendations for awards to the GCIC Board of Directors, which makes final award determinations.

## Awards

GCIC makes awards to selected companies in the form of grants, loans or convertible debt. Awards are made for a one-year period, and terms of funding are agreed upon at the time of award notification.

Awards have averaged \$300,000 per project.



## For more information:

Please access [www.gcic.org](http://www.gcic.org) for more information on the program, the schedule for the current or next funding round, or to subscribe to email notifications regarding the program.



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