COMMERCIALISATION FUND PROGRAMME
- FREQUENTLY ASKED QUESTIONS -

HOW TO PREPARE A COMMERCIAL CASE FEASIBILITY APPLICATION

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How to Prepare a Commercial Case Feasibility Application

1. What is the Enterprise Ireland Commercialisation Fund Commercial Case Feasibility Grant?

The Enterprise Ireland Commercialisation Fund Commercial Case Feasibility Support is designed to fund researchers in 3rd level institutions in Ireland for a short (up to 3 months) project to scope the commercial case for an innovation/solution to determine its commercial viability in advance of submitting a standard Commercialisation Fund application to the programme. It is not designed to fund laboratory research except on a case by case basis where creation of a small demonstration or prototype is strongly justified. Only a small part of the budget can be used for this activity.

2. What types of activities are funded in a Commercial Case Feasibility Grant?

Funding for Commercial Case Feasibility Support is provided to a researcher in partnership with the Technology Transfer or equivalent office to engage external domain experts/consultants to scope and develop the commercial case for the innovation/solution in advance of submitting a standard Commercialisation Fund application. Researchers who have not had funding previously from the Enterprise Ireland Commercialisation Fund Programme are particularly encouraged to consider this support.

Funding is provided to engage external consultants or domain experts to undertake the following activities:

- **Customer discovery, Problem and Solution validation** - Identify who the end users, paying customers, other relevant stakeholders are in key geographies. Perform customer discovery interviews with the different stakeholders to 1) understand the ‘problem/challenge/unmet need’ that your innovation/solution proposes to solve for them 2) understand the solution requirements and challenges and 3) identify potential early adopters, Key Opinion leaders (KOLs) and/or trial partners.

- **Market analysis** - Perform analysis to understand the size of the market and relevant market segment/s in key geographies along with the trends, drivers, barriers to market entry and other market dynamics that challenge and/or make the opportunity attractive.

- **Competitor Analysis** - Profile the emerging, existing direct, indirect/alternative and emerging competitors including those in universities, clinical trials and the key players in the market, their products and define the differentiating attributes/ advantages of proposed innovation/solution, the benefits to customers and other relevant stakeholders. Develop the value proposition for the innovation/solution for relevant stakeholders.

- **Initial patentability analysis/patent landscaping** - Engage with the TTO/equivalent re the IP strategy and if required seek an initial patentability opinion to understand what elements/components of the innovation/solution may be protectable. Understand the patent landscape as relevant for your innovation/solution.

- **Commercial Analysis** - Identify companies that have a need for the proposed innovation/solution and get feedback. Understand how similar products/services were/are brought to market. Scope out the activities required to develop the innovation/solution and get it to customers. Consider how revenue can be generated from the innovation/solution. Understand what type of business model/s may be relevant. Consider what the business of a potential start-up would be including skills needed. Obtain feedback from relevant investors. If relevant look at market activity in this space e.g. mergers and acquisitions. Update the Value Proposition and/or Business Model or Lean Canvas based on the feedback and information gathered in the project.
For some innovation/solutions and sectors, the following tasks may also be included as part of the Feasibility Grant:

- **Regulatory** - Get early regulatory guidance re the likely classification and regulatory requirements / pathways in key geographies
- **Reimbursement** - Understand what reimbursement options may apply for the innovation/solution, consider a Health Economic Assessment
- **Prototyping** - Create a small demonstration or early prototype to support building the commercial case

Please note that for sub-contracted project activities, national and EU procurement requirements where applicable must be adhered to. Consultants/Suppliers should not be named until College Procurement is complete.

3. **What level of funding is available?**

The Enterprise Ireland Commercial Case Feasibility Grant will cover consultancy costs up to €15,000 inclusive of VAT.

4. **What are the recommended daily rates for consultants?**

Typical daily rates that Enterprise Ireland expect to see requested for consultants to be engaged for feasibility projects will be in the range of €450-€750+vat. While a maximum daily rate of €900+vat exists, Enterprise Ireland would only expect to fund at this rate in exceptional circumstances where a highly specialised consultant is required for a very specific project task.

5. **Who can apply for funding?**

To apply for the Commercial Case Feasibility Grant, the researcher must partner with their Technology Transfer or equivalent office to prepare and submit their application. This team must consult with a relevant Enterprise Ireland Commercialisation Specialist when preparing the application. All researchers including staff on contract in 3rd level institutions and non-profit research organisations and agencies in the Republic of Ireland can apply.

6. **Can a company apply to the Commercialisation Fund Programme?**

No. Companies are not eligible.

7. **Can Masters or PhD researchers be supported?**

The Commercial Case Feasibility Grant will fund 3-month projects and will not support M.Sc. or Ph.D. students.

8. **What is the timetable for submitting applications?**

An open call system operates, and applications can be submitted at any time to the programme.
9. How do I apply for a Commercial Case Feasibility project?

An online application system is available at https://enterpriseireland.smartsimple.ie for application preparation and submission

Before commencing the application online, you must consult a relevant Technology Transfer office case manager or equivalent in your institution and an Enterprise Ireland Commercialisation Specialist, and they must agree to be advisors on your application. The relevant Commercialisation Specialist can be identified on the Enterprise Ireland Commercialisation Fund webpage; www.enterprise-ireland.com/commercialisationfund.

10. How are projects evaluated?

The proposal will be evaluated in Enterprise Ireland. The criteria for evaluation will include:

- Relevance of the tasks of the feasibility project to the development of the commercial case
- Strength of planned customer discovery and market validation
- Level of interaction between the applicant and the TTO or equivalent office
- Track record of the applicant

The expected timeframe for evaluation is approximately 1 month post submission of the application to Enterprise Ireland. Proposals will be approved for funding by the Director of the relevant Technology Directorate (Lifesciences (LSF), Information Communications Technology (ICT), Manufacturing, Energy and Food Commercialisation (MEFC)) in Enterprise Ireland.

11. When will I know the outcome of my application?

A decision on your application should be communicated to you within 1 month approximately from the date of submission of your application.

12. Will I get feedback on my application?

Yes, feedback based on the evaluator’s comments will be provided to applicants of successful and unsuccessful projects.

13. What are the project deliverables?

The following project deliverables will be required:

- a report at the end of the Feasibility project along with copies of all consultant, patent attorney or other external reports obtained during the project. The report will also include a completed ‘canvas/s’ (Value Proposition and/or Business Model/Lean business canvas or equivalent) of the proposed business model based on analysis of the information and feedback gathered in the project
- A Review Meeting will be scheduled with the Project Team, TTO and consultant/s to review the proposition, project findings including the report and canvas/s and agree next steps
• Where a reasonable commercial case is determined in the Feasibility project, it is expected that the project team will submit a follow-on Commercialisation Fund Project Support application to the programme. It is expected that the team supported by the TTO/equivalent and the Enterprise Ireland Commercialisation Specialist will extract the requisite information from consultant and other reports and continue to use the canvas/s tool to support preparation of the ‘Commercial and Technical’ information section of a CF project support application.