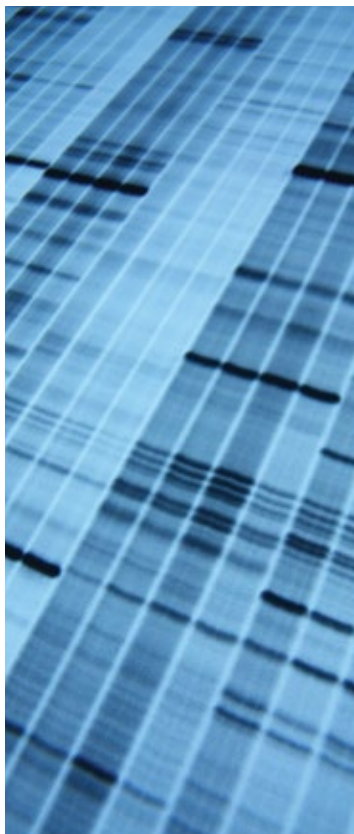


FLINN FOUNDATION  
BIOSCIENCE  
ENTREPRENEURSHIP  
PROGRAM 2022



Fostering  
Bioscience  
Development  
in Arizona



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The Flinn Foundation Bioscience Entrepreneurship Program offers early-stage Arizona bioscience firms an opportunity to apply for a robust package of funds and benefits. The program features a personalized yearlong plan specific to meet the needs of individual firms, helping them to navigate the challenges facing young companies and empowering them to become investor-ready.

In 2002, the Flinn Foundation commissioned the creation of Arizona's Bioscience Roadmap, the long-term strategic plan to advance Arizona's bioscience sector. One of the four main strategies of the Roadmap was to create a critical mass of bioscience firms in Arizona. The Roadmap was updated in 2014, with the first of five new goals to "form a hub of bioscience entrepreneurs and new enterprises across Arizona."

To help address this need, the Flinn Foundation launched the Bioscience Entrepreneurship Program. Since 2014, 47 firms have been selected for the program. The Foundation encourages early-stage bioscience firms from across the state to compete for the six awards given each year.

## Program Benefits

Firms selected for the program will receive:

- \$30,000 to cover approved project costs, provided on a reimbursement basis;
- A one-year special membership on Arizona's Bioscience Roadmap Steering Committee, a body of high-level statewide bioscience leaders;
- A one-year membership in the Arizona Bioindustry Association (AZBio), the statewide bioscience industry association;
- A personalized assessment to identify the firm's needs, plus quarterly progress reviews and monthly check-ins;
- Referrals to programs, resources, and mentors to help the firm on the path to commercialization, including supportive funding for registrations, subscriptions, training programs, and related fees as warranted;
- Opportunities to attend invitation-only bioscience-related events;
- Networking events and opportunities with fellow bioscience entrepreneurs.

## Who Can Apply?

To be eligible to apply for the program, firms must:

- Be a bioscience firm engaged in the commercialization of bioscience research and biotechnology and/or the sale of products in the areas of medical devices and equipment; drugs, pharmaceuticals, and diagnostics; agricultural feedstock and chemicals; research, testing, and medical labs; or bioscience-related distribution. (If a firm is uncertain if it meets this criterion, the review committee described below will make the eligibility determination, in consultation with the Flinn Foundation);
- Be incorporated as an S-Corp, LLC, or C-Corp and based in Arizona, or in the process of applying (proof must be provided);
- Be in good standing with the Arizona Corporation Commission;
- Be in pre-, early- or sustainable-revenue stage poised for eventual product sales—not just performing general research. Research-only projects will not qualify for the program;
- Demonstrate that the proposed project is supporting a clear path to commercialization (which should be expected to be reached in a reasonable amount of time);

**"I strongly encourage every early-stage bioscience company in Arizona to apply for the Entrepreneurship Program. The structured process of applying forces management teams to hone their corporate messaging, plus Flinn provides experienced resources to support the further refinement of the company's strategy."**

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**Matt Likens**  
CEO, GT MEDICAL  
TECHNOLOGIES,  
PROGRAM PARTICIPANT

- Demonstrate that the principal(s) of the company has an adequate background to ensure completion of the proposal;
- Clearly identify a proposed use of grant funds including all matching funds to be utilized in completion of the proposed stage of development;
- Have a stated commitment to remain in Arizona;
- Agree to submit a post-program report to the Flinn Foundation in accordance with Foundation requirements;
- Have not previously been selected as a participant in the Flinn Foundation Bioscience Entrepreneurship Program.

## Usage of Funds

Foundation funding is intended to cover or offset certain types of expenditures, and may include:

- Development/refinement of business plans
- Marketing plans
- Small Business Innovation Research (SBIR) grant proposals
- Patent analysis
- Patent filings
- Lease of equipment
- Prototype development
- Third-party validation
- Testing equipment
- Legal costs related to patent work
- Creation of a Private Placement Memo
- Regulatory consultants
- Trade show registrations

Funds cannot be used for salaries, benefits, or other compensation of the principal(s) or applied toward prior debt.

In addition to the examples listed above, the Foundation may permit other uses of the funds if deemed appropriate in the context of the goals of the program and the nature of the firm's business.

## How to Apply

Firms interested in the program must complete an online application form, including a two-page business plan and resume(s) of the principal(s) of the firm. The business plan should include information about the business model, financing, execution, market, and the product/service.

Applicants may also provide up to three additional pages of information for consideration.

The application opens on September 13, 2021. A link to the application will be available at [www.flinn.org/entrepreneur](http://www.flinn.org/entrepreneur). The deadline for submissions is November 1, 2021.

An information session via teleconference will be conducted on October 13, 2021, for firms interested in applying for the program. Teleconference registration begins on September 13, 2021.

## Application Review and Interviews

Applications will be evaluated by a committee of industry and scientific experts appointed by the Flinn Foundation. The committee will use a scoring matrix to evaluate the applications and executive summaries, and to determine which firms should be invited to interview with the selection committee. This second committee will be comprised of industry experts, business executives, economic developers, and venture capitalists.

The scoring matrix will be available at [www.flinn.org/entrepreneur](http://www.flinn.org/entrepreneur) during the application period. We strongly encourage applicants to score their own application to make sure they have provided all pertinent information. We also suggest learning about Arizona's Bioscience Roadmap at [www.flinn.org](http://www.flinn.org).

Based on the results of the interviews, the committee will recommend a list of firms to the Flinn Foundation President

**"The Flinn Foundation has continued to be a valuable asset since our Bioscience Entrepreneurship Program Award and we are deeply thankful for the opportunity to be part of a program that is having far-reaching impact on improving the success of bioscience entrepreneurship in Arizona."**

**Jen Watson Koevary, Ph.D.**  
COO/CFO, AVERY  
THERAPEUTICS,  
PROGRAM PARTICIPANT

**"Participating in the Flinn Foundation Bioscience Entrepreneurship Program was a game-changer. Winning this award provided excellent mentorship and access to a network of bioscience professionals."**

**Courtney Williams**  
CEO, EMAGINE SOLUTIONS  
TECHNOLOGY,  
PROGRAM PARTICIPANT

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and CEO to consider for selection to the program. After reviewing applications of these firms and the review committee's recommendations, the Foundation will select up to six firms to participate in the program. Constructive feedback will be offered to applicants on their proposals.

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<b>September 13</b>	Application opens
<b>October 13</b>	Applicant Information Teleconference
<b>November 1</b>	Application submission deadline (5:00 p.m.)
<b>January 20</b>	Application review results communicated to applicants and interview times assigned as appropriate
<b>February 9-10</b>	Finalist Interviews
<b>February 22</b>	Selection of firms announced

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## Grant Award and Disbursement of Funding

The Foundation will award each grant in the amount of \$30,000 to Arizona Bioindustry Association (AZBio), the designated grant administrator for the program. AZBio will, in turn, disburse funding to the firm. Funds will be disbursed to the firm on a reimbursement basis.

The firm will be expected to use the funds within 12 months, with an extension of six months possible if requested by the firm and approved by the Foundation. Such an extension will be considered if the Foundation determines the firm could not reasonably complete activities or expend the funds within 12 months. Any funds not expended will be returned to the Foundation.

## Final Report

A final report to the Foundation shall be submitted no later than 45 days after the end of the 12-month period or any extension thereof. The report shall address but not be limited to:

- All expenditures under the grant;
- Activities completed per the firm's application;

- Results achieved through usage of the Foundation's funding;
- Benefits derived from participation in the program and any workshops, mentorships, or other resources arranged through the program;
- Any monetary or other returns or commercialization achieved in whole or in part as a result of the funding provided through the program; and
- Challenges, progress, and outlook relative to the early-stage firm achieving overall sustainability.

## Questions about the Program

Questions about the program should be directed to Juliet Gomez, Program Manager, Flinn Foundation: [jgomez@flinn.org](mailto:jgomez@flinn.org) or **602-744-6839**. Questions will be answered directly or referred to the chair of the 2022 Interview Committee. As appropriate, responses will be posted to an online FAQ document at [www.flinn.org/entrepreneur](http://www.flinn.org/entrepreneur), so that all potential applicants have the benefit of the information. All questions, except for those of a routine nature, must be received at least seven days prior to the application deadline.

To access the 2022 Bioscience Entrepreneurship Program application, go to: [www.flinn.org/entrepreneur](http://www.flinn.org/entrepreneur)

**"This program puts entrepreneurial tools and support into the ecosystem, so that Arizona's entrepreneurs can develop their promising businesses while advancing the Bioscience Roadmap. The Flinn Foundation knows that when bioscience startups succeed and build critical mass, the benefits ripple across our state."**

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**Tammy McLeod, Ph.D.**  
PRESIDENT AND CEO,  
FLINN FOUNDATION



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