





**Part 2: Government Accounting & Grants Management Overview:** Three hours of coaching and training on compliant accounting systems, cost principals, reporting requirements, closeout procedures, and monitoring for compliance.

**Part 3: Additional Services Available as Requested**

- Review chart of accounts, financial reporting for Government compliance
- Review financial procedures for government compliance
- Report to management any potential audit alerts
- Review time reporting procedures and report any audit alerts
- Organize grant binder and materials for audit preparation
- Assist in preparation of indirect cost proposal

## **PART B: PROPEL GRANTS MANAGEMENT TOOLKIT AWARDS**

### **OPTION 1: FIRST TIME SBIR/STTR RECIPIENTS:**

For those PROPEL companies receiving an approved SBIR/STTR grant for the first time, this award will provide Parts 1 and 2 listed above, valued at \$500.

### **OPTION 2: PREVIOUS SBIR/STTR RECIPIENTS:**

For those PROPEL companies who have received an approved SBIR/STTR grant more than 30 days prior to receipt of application, this award will provide up to \$500 of services from Parts 1-3 listed above.

## **PART C: PROPEL COMMERCIALIZATION ASSISTANCE AWARDS**

PROPEL will provide qualified PROPEL companies and/or PROPEL participants with consultant services to assist in and/or co-lead the development of a commercialization plan for a) Phase II or Phase IIB or Phase IIB SBIR or STTR submissions, or Competing Renewals, or b) post-Phase II SBIR or STTR recipients. The services provided by BBCetc. may include some or all of the topics described below and requires clear commitment and involvement of a company's management team.

### Description of Services

#### Phase II Proposal Commercialization Plan Development

- *Commercialization Strategy Development:* BBC meets with the client (in-person or via telephone) to identify the commercialization strategy that will be most effective in securing a Phase II award. The strategy may be the same or different than the one described in the Phase I proposal, and may be the same or different than the Company's overall business strategy.
- *Identify Key Components of the Plan:* BBC will advise the client regarding the priorities for information gathering including market research data to support analysis of the market and the competition, letters of support to validate the commercialization strategy, fundraising strategy and timeline, future recruitment efforts for the employees that will implement the plan, etc. As appropriate, the client may be asked to gather market research data via PROPEL's GBI platform for BBC to use.
- *Production of the Commercialization Plan:* BBC will advise the client on the most effective methods for presenting the individual components and the overall plan. At client's request BBC will participate in the actual drafting of the document.

#### Phase IIB Proposal Commercialization Plan Development

- *Update Commercialization Strategy:* BBC meets with the client (in-person or via telephone) to update the commercialization strategy and timelines, if necessary, in light of the Specific Aims of the competing renewal project and the Institute/Center's requirements for Phase IIB.
- *Production of the Updated Commercialization Plan:* In collaboration with the client BBC will rework the Commercialization Plan as necessary. BBC may participate in updating the market research and/or the actual drafting of the document.

#### Phase II/IIB Awardee Commercialization and/or Business Plan Development

- *Update Commercialization Plan or Business Plan:* Phase II/IIB awardees often must secure third-party funding to initiate commercialization activities, or to fulfill matching-fund requirements for an anticipated Phase IIB application. BBC meets with the client (in-person or via telephone) to evaluate the Company's requirements, the potential funding sources, and the appropriate documentation. The Commercialization or Business Plan will be updated as appropriate. BBC may participate in the actual drafting of the document.

## **PART C: PROPEL COMMERCIALIZATION ASSISTANCE AWARDS**

A PROPEL Commercialization Assistance Award is up to \$5,000 from PROPEL with a 50% company match (company is required to match up to \$2,500) to assist with commercialization plan development.

## **CONTACT INFORMATION**

The application for these awards is available to active PROPEL companies upon request. Questions regarding PROPEL and this program should be directed to [PROPEL@ibioinstitute.org](mailto:PROPEL@ibioinstitute.org).

## **PROPEL**

PROPEL is a group of programs aimed at increasing the number and success rates of life sciences start-ups based in Illinois. PROPEL helps guide the development of formation-stage and early-stage life sciences companies by providing entrepreneurs with access to specialized resources and expertise.