

# CSU Extension Venture Capital Fund

## *Request for Proposals*

### **Objectives of the Fund**

- To support novel, entrepreneurial and innovative CSU Extension projects in need of startup funding
- To encourage engagement of the wider University community in CSU Extension outreach
- To facilitate the ability of teams of agents, specialists and non-Extension faculty to respond to emerging issues of Importance to Colorado's citizens
- Support and encourage entrepreneurial programming efforts that give evidence of long-term sustainability and potential to generate revenue for Colorado State University and CSU Extension

### **Funding Details**

- Grants will be funded for a maximum of 2 years
- Individual grants will not exceed \$15,000 for a 2-year period
- The maximum amount per grant that can be expended in a single year is \$7,500
- Ongoing funding of the Venture Capital program is contingent upon CE User Fee goals being met annually
- Awarding of grants is based strictly on proposal merit, as determined by the panel review process; quotas or attempts to "equitably" distribute funding among program areas will NOT be done

### **The Successful Grant Will:**

- Involve at least one county- or state-funded CSU Extension employee as the PI or a Co-PI
- Demonstrate a high degree of campus/field collaboration and potential for multi-county and/or statewide impact; collaboration with faculty at the state's Agricultural Experiment Station Research Centers is also encouraged
- Present a well-written, realistic and understandable sustainability statement, to include:
  - Evidence of future financial sustainability, whether in the short- or long-term;
  - Anticipated/projected potential for generating revenue for Colorado State University and CSU Extension, at the county or state level;
  - Documentation that including new/diverse audiences was considered, whether or not they are included in the proposal
  - Plans for "growing" the program as it matures, especially beyond the 2<sup>nd</sup> year of Venture Capital support
- Demonstrate that the Logic Model has been used for proposal/project development
  - Situation statement, inputs/outputs, outcomes/impacts and evaluation components are clearly addressed
  - The Logic Model "flow chart" need not be illustrated in the proposal body if all Logic Model components are adequately described

### **The Proposal Process**

- Submit proposals ELECTRONICALLY, using the attached form
- Proposals **MUST BE** submitted in electronic form
- Proposal length is limited to 4 pages, plus a budget description page; **longer proposals will NOT be reviewed**
- **DO NOT attach letters of support** for your proposal from administrators, potential collaborators or other sources
- Proposals will be reviewed by an ad hoc Venture Capital Review Panel, using the criteria described below
- You will be informed promptly regarding the status of your proposal
- Funding for successful proposals will be made available upon funding notification

### **Weighting of Evaluation Criteria**

- 35% Merit of proposed project: innovative, original, understandable, well-written
- 30% Evidence of sustainability and potential for future revenue generation; potential for success
- 15% Broad impact (multi-county and/or statewide); encourages campus-field collaboration
- 10% Budget request is understandable, realistic and appropriate for the proposed work
- 10% Quality of partnerships formed and/or strengthened as a result of this work
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For more details, go to: <http://www.ext.colostate.edu/staffres/funding/venture/>