



IG Policy and Procedure

InnovationGrantPolicyandProcedure_RD_POL_v01.01

SEPTEMBER 2023

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1. Document Control Information

Version number	File Name	Responsible Role	Comments	Date of change
V1.1	Innovation Grant Policy	Acting head of IEC	First policy approved on 14/09/2023 and merged with procedure in the new template	Feb 2024
v01.01	IEC Procedure	Acting head of IEC	Combined policy and procedures into one template.	Feb 2024

2. Approval List

Approval List: Innovation Grant Policy & Proecedures_RD_POL_v01.01				
Sequence Number	Sequence Roles	Responsible Role	Comments	Date
1	Policy Owner	VP of Research		2023 08 14
2	Initiator	Head of Strategic Projects		2023 07 25
3	Review	Head of IEQA		2023 08 10
4	Endorser	General Counsel/Legal		2023 08 16
5	Endorser	Director of IEQA & Strategy		2024 05 30
6	Approver	President		2023 09 14

3. Definitions

Terminology	Definition
AI	Artificial Intelligence
Go-to-market	A strategy detailing how a product will be promoted and sold to customers.
IEC	The Incubation and Entrepreneurship Center
Matching Grant	A grant in which the amount given is matched by an equivalent contribution from another source.
MBZUAI	The Mohamed bin Zayed University of Artificial Intelligence.
Proof of Concept (POC)	A demonstration showing the feasibility of an idea or concept.

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Prototyping	Creating a preliminary model or version to test and refine a concept.
Series-A Funding	An early-stage investment round where startups exchange equity for capital to finance their growth and development.

4. Policy Statement

4.1. The MBZUAI Innovation Center serves as a focal point for the start-up ecosystem and the development of high-technology innovations. It offers three primary services:

1. Entrepreneurship courses: These courses focus on essential business and startup principles to nurture the next generation of entrepreneurs within the university.
2. Role models talk series: This series consists of insightful talks by AI role models, such as entrepreneurial academics and distinguished investors, hosted in Abu Dhabi.
3. AI innovation program: This program is specifically designed to generate AI-based solutions for real-life challenges faced by the Abu Dhabi Government and various industries.

4.2. Additionally, the growth of start-ups is supported by a range of resources and infrastructure, including an innovation space, ample computing power, and grants to facilitate their progress.

5. Purpose

5.1. The MBZUAI Innovation Grant provides support for in-house innovators and entrepreneurs, specifically targeting early-stage AI-enabled start-ups that are striving to develop cutting-edge deep-tech products. Its objective is to collaborate with academic departments to foster a culture of commercializing research and development outcomes, encouraging faculty members and students to explore entrepreneurship opportunities.

6. Scope

6.1. This Policy applies to all MBZUAI-affiliated individuals, including students, faculty, researchers, and alumni.

6.2. The procedure applies to all applicants who apply for the grant.

7. Innovation grant policy

7.1. Grant Scheme

7.1.1. Grant Details

Type of Grants	Idea Grant	POC Grant	Growth Grant
Nature	Grant Supporting student participation in entrepreneurship by supporting market	Grant Supporting prototyping, proof-of-concept (POC) development, and	Grant Supporting go-to-market expenses with a proven business model

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	validation and related expenses	business establishment	
Grant	Up to AED 20,000	Up to AED 70,000	Up to Aed 200,000, 1:1 matching grant to private capital raised
No. of projects supported/year	Up to 15	Up to 5	Up to 2
Application period colling period: same individual every 6 month	Every 3 months	Every 4 months	Every 6 months

7.1.2. Scope of Funding

The approved funding can cover expenses in the following areas:

- Business registration in Abu Dhabi.
- Product/Service development.
- Marketing includes justifiable promotional materials.
- Research and development costs, including prototyping.
- Any justifiable expenses essential for start-up development

The funds provided under this agreement shall not be utilized for any activities that are in violation of local and federal laws.

7.1.3. Eligibility

- The grant program welcomes both individual applicants and teams to apply.
- Entrepreneurs in the AI field that has MBZUAI affiliation (e.g., faculty, student, researcher, etc.) are eligible for the grant.
- The grant is specifically intended for early-stage start-ups before they secure their first round of Series A funding.
- Applying start-ups should have a significant focus on technology. It is preferable for the start-up to possess MBZUAI technologies, patents, or intellectual properties, indicating a substantial amount of technological content.
- The applicant or team who has completed any MBZUAI Entrepreneurship courses is preferred.

7.2. Application

7.2.1. Application Process

- Interested applicants will need to complete an online application; one start-up project/team per application.
- One person may submit applications for multiple start-up projects but will only be admitted for one start-up.
- Shortlisted start-ups will be invited to a screening interview with the Innovation Committee.

7.2.2. Application Submission

Completing the application, applying teams are required to submit the following documents:

1. Pre-POC Ideation Grant:

- a. Idea Description: Overview of the product or service that you intend to create, including problem statement, solution, and unique selling point.
- b. Preliminary Research: Early-stage evidence that supports the feasibility of your idea, e.g., initial lab test results that show that the idea performs better than existing alternatives, market research, and surveys.

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- c. Team Introduction: A brief introduction of the team members, including their relevant skills and expertise.
 - d. Use of funds: An outline of how the grant funds will be used.
2. POC Grant:
 - a. Project description: Detailed description of the proposed product/ service and its value propositions and targeted customers. Including early-stage evidence that supports the feasibility of your idea, e.g., initial lab test results that show that the idea performs better than existing alternatives, market research, and surveys.
 - b. Market analysis: Detailed analysis of the potential market, e.g., market size, market growth, and competitive landscape.
 - c. Product plan: Detailed plan for creating a prototype or proof-of-concept including required resources and timelines.
 - d. Team introduction: Detailed profiles of the team members, their roles in the project, and their relevant experience
 - e. Budget and spending plan: Detailed breakdown of how the grant funds will be used for prototyping, PoC development, and business establishment.
 3. Growth Grant:
 - a. Business plan: A comprehensive business plan for the company, including analyses of the market, product, team, budget, financials, etc.
 - b. Proof of private capital raised: Documents showing the amount of private capital raised for the company.
 - c. Other supplementary information includes appropriate reference numbers for filing/grant of IP(s) (if applicable).

7.2.3. Assessment

- Relevance to industry: potential to disrupt the industry/ market.
- Technology competency: technology involved, solution uniqueness, preferable to have IP(s).
- Business potential: market research, landscape and feasibility, value proposition, competitive advantage, development plan, and milestones.
- Individual/ team competency: individual qualifications and strengths, track record, execution ability, commitment, advisory support.
- Social and/or community impact of the business and R&D work with clear alignment with Abu Dhabi or UAE strategic priorities.
- Others: other areas defined by the Innovation Committee

7.3. Mentoring and Monitoring

7.3.1. Mentoring for Success

- Mentorship is provided to foster a supportive environment and provide expertise and guidance to our grantees.
- Grantees will have the opportunity to engage with a panel of experts in a mentorship meeting every quarter to present progress, address challenges, and strategize for the future.

7.3.2. Monitoring

- Each funded start-up should submit to MBZUAI Innovation Center a half-yearly report on the progress of its business.
- The head of the Innovation Center should prepare a bi-annual performance report of the allocated funding and escalate issues if any to the committee

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7.4. Grant Governance

7.4.1. It is important to ensure proper governance of the grant, which will be achieved via the Innovation Committee, consisting of:

- Representative from the President's office
- Representative from the Legal Department
- Representative from the Innovation Center
- External stakeholders who are industry veterans from diverse backgrounds and possess a wealth of experience in various aspects of business, such as successful entrepreneurs, VCs, etc.

The members of the committee shall be appointed by the President

7.4.2. The Innovation Committee at MBZUAI serves as the governing body responsible for overseeing a diverse range of innovation projects and initiatives. One of their responsibilities is grant oversight, which entails:

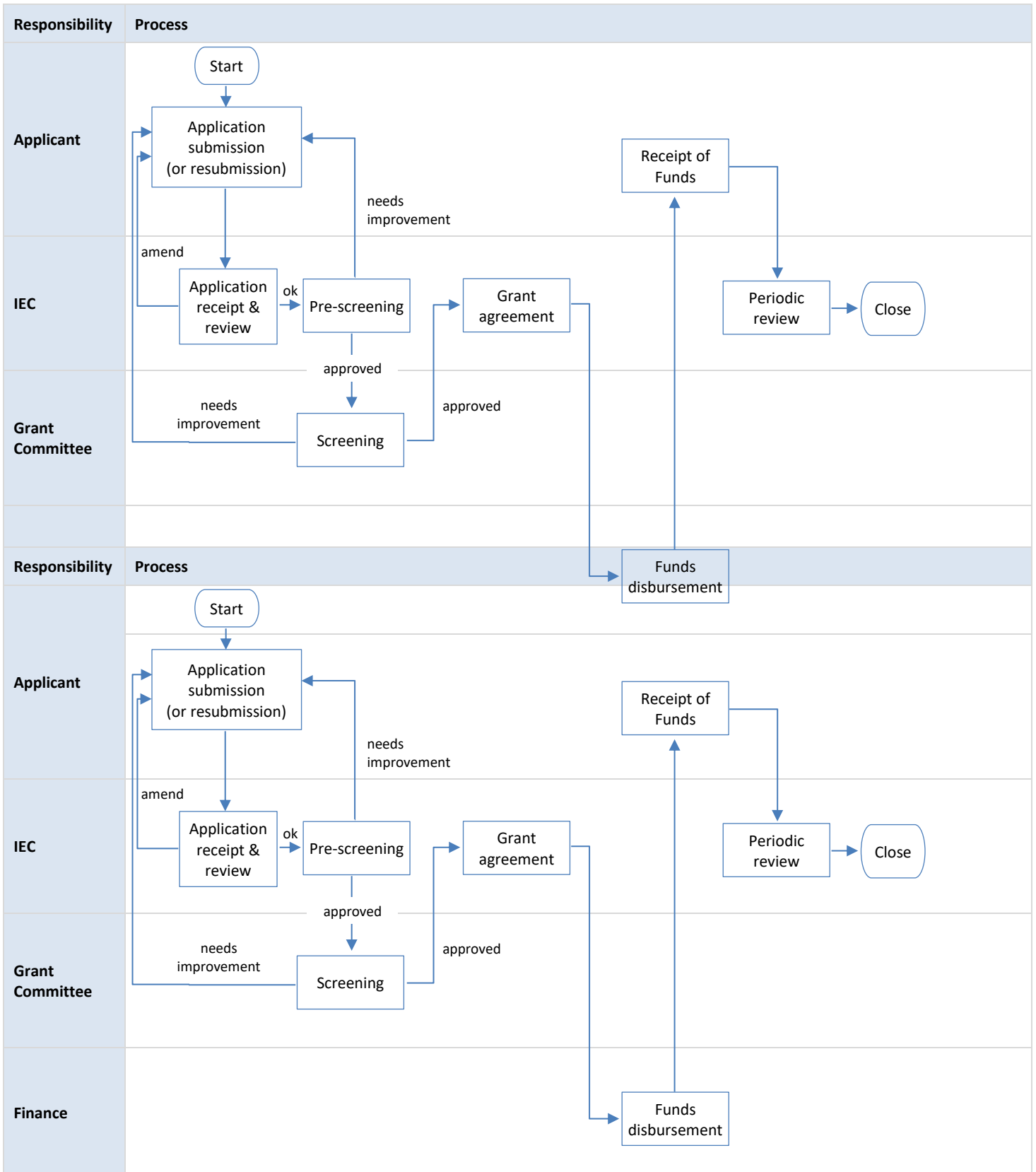
- Review and update grant scheme guidelines and criteria.
- Evaluate grant applications based on their merit, potential impact, feasibility, and alignment with the university's strategic goals.
- Monitor and evaluate progress and impact of funded companies.

8. IEC Grant Procedure

8.1. The grant procedure is structured into several key stages, detailed below:

- **Application Submission:** This initial stage involves applicants submitting their applications for grants, which may vary in amount (AED 20k, 70k, or 200k).
- **Application Receipt and Review:** Upon submission, the IEC receives and reviews the applications to determine their compliance with the specified criteria. Applications that do not meet the criteria are returned to the applicants with feedback on necessary amendments for resubmission and reconsideration. Those that satisfy the criteria progress to the pre-screening stage.
- **Pre-Screening Stage:** At this juncture, the IEC conducts a further review of each compliant application. Applicants who meet the pre-screening criteria are invited to present their proposals in detail. Successful applications at this stage are forwarded to the formal screening round conducted by the grant committee, while unsuccessful ones are given feedback for improvement and another opportunity to resubmit.
- **Screening Stage:** The grant committee performs the screening, where each case is meticulously evaluated. Approved applications are then eligible for funding, while those not approved are again provided with feedback for necessary improvements before resubmission.
- **Grant Agreement:** Applications that receive the committee's approval then move into the grant agreement phase. Here, successful applicants sign an agreement outlining the terms and conditions of the grant.
- **Fund Disbursement:** Following the signing of the grant agreement, the IEC informs the finance department of the approved applications. The finance department is responsible for disbursing funds to the successful applicants, which may be transferred into their personal or corporate accounts, depending on the startup's specific circumstances.
- **Receipt of Funds:** Once the funds are disbursed, founders are expected to manage these funds according to the stipulations agreed upon in their business plan with the IEC.
- **Periodic Review:** To ensure continued progress and proper use of the funds, the IEC periodically reviews the performance and progress of each funded startup, based on the metrics and milestones set forth in the initial agreement.

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9. Reference(s) and Related Document(s)

- 9.1. Grant application Center form (to be released)
- 9.2. Progress update review form (to be released)

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