



TOSFA

TAKEOFF Seed Fund Award

Joseph A. Bartolo

29th April 2017

TOSFA Schedule 2017

Call for Applications	Wednesday, 12th April 2017
Orientation / Proposal Workshop for Applications	Saturday, 29th April 2017
Written Applications Submission Deadline	Tuesday, 23rd May 2017 at 12:00 noon
Announcement of Shortlisted Applications	Tuesday 20th June 2017
Coaching for Shortlisted Applicants (if required)	Wednesday 21st June – Friday 23rd June 2017
Live Pitches to Judges	Monday, 26th June –Tuesday, 27th June 2017
Signing of Grant Agreement & Disbursement of Funds	Week of 10th July 2017
Progress Report	Friday, 10th November 2017 Friday, 9th March, 2018
Deadline for Spending Funds	Friday, 13th July 2018
Final Expenditure Report	Friday, 20th July 2018

TOSFA – Proof of Concept Beneficiaries

Year	Project Name	Organisation		Amount
2014	Ultrawideband Antenna	University of Malta	PoC	€14,500
2014	HydroStorageSystem	University of Malta	PoC	€5,000
2014	Rib Bridge	University of Malta	PoC	€16,000
2014	WALNUT Music player	University of Malta	PoC	€7,500
2015	Commercialisation of a flight optimisation tool	University of Malta	PoC	€19,500
2015	Micro – CHP	University of Malta	PoC	€20,000
2015	Fluorescent Molecular Probes for sensing pH and pE in Living Cells	University of Malta	PoC	€6,000
2016	Methylation ELISA	University of Malta	PoC	€16,000
2016	Increasing Chemotherapy Effectiveness	University of Malta	PoC	€10,300
2016	Breast Cancer Biomarkers	University of Malta	PoC	€13,500

Average award € 12,830

TOSFA – Seed Fund Beneficiaries

Year	Project Name	Organisation	Seed Fund	Amount
2014	Digital Games for the music industry	Mighty Box Ltd	SF	€ 10,000
2014	DiscountIF	Innovative Discounts	SF	€ 18,000
2014	Sanctuary	Sanctuary	SF	€ 6,000
2014	Inbound Muse	Inbound Muse	SF	€ 18,000
2014	eSports Unlimited	eSports Unlimited	SF	€ 5,000
2015	Magigoo	Thought3D	SF	€ 15,500
2015	The Adventures of Scottie	Studio Fondue	SF	€ 7,000
2015	Bum a Lift	Incredible Web	SF	€ 10,000
2015	Wormiculture	Wormiculture	SF	€ 15,000
2015	Swot/LawSwot.com	LawSwot	SF	€ 7,000
2016	Photon Malta	Photon Malta	SF	€ 6,000
2016	Flatnumber	Flatunumber	SF	€ 12,000
2016	Freshy	Freshy	SF	€ 11,000
2016	Ton Eighty Metrics	Ton Eighty Metrics	SF	€ 12,000
2016	Registrar	Registrar	SF	€ 10,000
2016	Indulge Me Food	Indulge	SF	€ 9,200

Average award € 10,731

Evaluation of applications

1. The understanding of the problem/solution/benefit being addressed and the market opportunity of the proposed solution/technology;
2. How well the target customers/users/technology beneficiaries have been identified, how will they benefit, and how they will be acquired;
3. Whether the competition and the competitive advantages have been adequately identified;
4. Whether the necessary resources have been identified; plans to obtain these resources and the required revenues are in place;

Evaluation of applications

5. Whether issues related to intellectual property have been given due consideration;
6. The likelihood of success, including risk identification and mitigation;
7. The extent of the step-change that will be achieved through the funding, the clarity and credibility of the proposed plan, and how effectively the requested budget is being used to achieve this;
8. The quality of the written application and the oral presentation

The Application

Executive Summary (400 words)

Include: the market opportunity being addressed; how your solution/technology addresses this opportunity; how it is innovative; how it will generate funds; why you are the right team for the task; what the TOSFA funds would enable you to achieve.

(This is a non-confidential description of the Business/Technology that may be used publicly.)

Problem/Solution/Benefits (300 words)

What problem/gap/demand does your solution/technology address?

How does your solution/technology address it? What are its benefits?

How big is the potential of your solution/technology?

Customers & Users (100 words)

Who are your target customers and users? / Who does your solution/technology benefit?

How will you secure customers/backers?

What feedback have you received from potential customers/users/backers?

Competition (100 words)

Who/what is your competition?

How does your solution/technology compare with your competition? What makes it better/different?

The Application

Resources and Revenue (200 words)

Looking beyond what you would achieve through the requested funds:

What resources would be needed going forward?

How do you plan to secure them?

How will you make money from your solution/technology?

Team Members *List the members of your team and their role*

Name:

Role:

List any other associated persons and their role (e.g. advisers, suppliers, partners, etc.)

Name:

Role:

Team (100 words)

Explain how the knowledge, skills and experience of the team members will ensure success.

If there are any gaps in the team how do you intend to address them?

Intellectual Property (IP) (100 words)

How do/will you protect the IP related to your solution/technology?

Do you own or have the rights to commercialise your solution/technology?

The Application

Risks and Contingency Plan (100 words)

Are there any risks you foresee (e.g. legal, technological, commercial, etc.)?

How will you mitigate against these risks?

Proposed Milestones and Gantt Chart (200 words)

What would you accomplish with the funds you are requesting?

What would be the end point/deliverables of the project you are requesting funds for?

How does the proposed project lead to the next stage along your development plan?

Include a timescale for the duration of your proposed project with milestones/deliverables along the way.

How much funds are you requesting? (€5,000 – €20,000)

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Include a breakdown of the requested funds (Cashflow Forecast)

Has funding for your proposal been sought from any other sources?

(If Yes, provide further information.)

JUDGING SCORECARD

Written application and Pitching

Rating system: 5 = excellent, 4 = very good, 3 = good, 2 = fair, 1 = poor					
1. Market Opportunity (10%)	5	4	3	2	1
2. Customers & Users (10%)	5	4	3	2	1
3. Competition (10%)	5	4	3	2	1
4. Resources and Revenue (10%)	5	4	3	2	1
5. Team (20%)	5	4	3	2	1
6. Intellectual Property (5%)	5	4	3	2	1
7. Risks and Contingency Plan (5%)	5	4	3	2	1
8. Proposed Plan/Budget to be Funded (20%)	5	4	3	2	1
9. Pitch (10%)	5	4	3	2	1