

## **Blackstone LaunchPad at Montana State University Microgrant Application**

Blackstone LaunchPad ventures consistently produce a wealth of new ideas that can be turned into practical solutions that impact our society and economy. Often, however, these ideas remain undeveloped because of a lack of dedicated funds towards commercialization, prototype development or market validation. Each semester, the Blackstone LaunchPad at Montana State University (MSU) will award a limited number of microgrants, up to \$1000 each, to active LaunchPad ventures for the development of these projects. Successful applicants must provide and demonstrate the use of 100% matching funds. Applications are accepted on a rolling basis by completing the application as described below. University staff and faculty will competitively review all microgrant requests. All microgrants are expected to support student ventures with either the development of a minimum viable product or the establishment of a product-to-market fit.

### **Eligibility**

Applications must be submitted by current MSU students actively developing ventures with the support of the Blackstone LaunchPad at Montana State University.\* Applicants must have an established and documented record of coaching sessions, and those who have engaged with LaunchPad staff for 4 or more coaching sessions will be given priority review. Blackstone LaunchPad microgrant awardees will be required to attend 3 coaching sessions during the period of the grant.

\*Conflicts of interest with the MSU Blackstone LaunchPad do not disqualify a venture from receiving microgrant funds, but these conflicts must be disclosed at the time the application is submitted (in the body of the email, not the text of the proposal) so that unbiased reviewers can be recruited.

### **What the Grant Covers**

Many, if not most, startup ideas require some small level of expenditure in order to better define, refine or validate their business, product or service ideas. Expenditures may relate to activities such as:

- Market research activities
- Consultation
- Marketing
- Website development
- Product design, prototyping or testing
- Programming or coding
- Patent searches or provisional patent applications
- Legal costs
- Other professional services

## Selection Process

Each microgrant review committee will consist of five total reviewers (MSU faculty and staff); at least two reviewers must be unaffiliated with the Blackstone LaunchPad and at least one must be a subject matter expert. Each reviewer will provide a yes/no/defer decision with justification in the case of deferral or rejection. Awards will be granted with at least three “yes” decisions. Awards will automatically be deferred if two reviewers recommend deferral. Deferred applications can be resubmitted at any time after addressing reviewer concerns. Applications will be reviewed within two weeks, unless a reasonable request for expedited review is approved (at the Director’s discretion).

## Reporting

All awardees will be required to submit a narrative and financial report, including copies of invoices and proof of payment semi-annually, until the grant funds have been fully spent. Deadlines for reporting will be established in the required coaching sessions during the grant period.

Grants may not be used for expenses related to salaries, meals, entertainment or travel. Any grant funds used for costs deemed unallowable must be reimbursed to the grantor.

## How to apply

E-mail a *one-page* narrative proposal outlining your project, timeline, and staff and team member qualifications, along with a separate *one-page* detailed budget (in a single document) to [microgrants@msulaunchpad.org](mailto:microgrants@msulaunchpad.org) with subject “Microgrant Proposal.” In the narrative proposal, reviewers will evaluate the qualifications and previous successes of the proposer and team (if applicable), the explanation of proposed activities, the impact these activities will have on the success of the venture. Proposers must also include a timeline for the completion of proposed activities and clearly describe how proposed activities will lead to the development of a minimum viable product or the establishment of a product-to-market fit. If possible, all proposed expenditures should be listed in line-item format with cost estimates that are as accurate as possible. If precise details about proposed expenditures cannot be provided, an explanation should be provided in the budget details document. The necessity of all proposed expenditures should be clearly articulated. Additionally, include information in the budget details document if partnerships with industry, in-kind donations, or matching funds are expected to offset specific expenses.

*Blackstone LaunchPad Microgrants are selected by and administered via the Blackstone LaunchPad at Montana State University. The Blackstone Group L.P. has no influence over the ventures that receive grant funding. Funds awarded are based on independent criteria developed by Montana State University.*