

Leon County Research and Development Authority 2014 Technology Commercialization Grant Judge: 1 Team: NeuroSense		10 Point Scale	5 Point Scale	
	Outstanding	9 to 10	5	
	Excellent	7 to 8	4	
	Very Good	5 to 6	3	
	Fair	3 to 4	2	
	Deficient	1 to 2	1	
	Fails	0	0	
Judging Criteria	MAX SCORE	SCORE	Questions/Feedback for Applicants	
Innovative Quality (30 Points)				
Compared to competitors in its field, the idea is clearly different, better, or will cost far less	10	8	Need more information on improved outcomes	
The problem to be solved is significant in terms of the number of people affected and the quality of the benefit produced	10	8	Quality of benefit not clear yet	
The technology is potentially disruptive or very risky, but also of potentially high reward if successful.	10	8	Will the company make the TMS, or just the ECG/sync software?	
Sub-Total	30	24		
Commercialization Plan (30 Points)				
Product development has been initiated.	5	0	What approval requirements?	
A prototype is available and has been tested.	5	0		
A company has been established.	5	5		
A patent application has been filed or granted.	5	4	Need licensing	
The commercialization strategy is logical and feasible.	5	3	Good marketing strategy; product cost information unclear; development/approval timeline?	
The management team has the expertise to execute the commercialization plan.	5	3	Medical device experience?	
Sub-Total	30	15		
Impact of Technology Commercialization Grant (20 Points)				
\$15,000 will make a substantial difference to the project.	10	7		

Local publicity will help the company significantly.	5	5	
The company will foster economic development (job creation) in Leon County	5	5	
Sub-Total	20	17	
Image and "Gut Feel" (20 Points)			
The project fits the mission of the Authority to help commercialize technology and its success will reflect positively on the Authority	10	8	
The whole project "feels" good.	5	3	
I want to invest in this business.	5	3	
Sub-Total	20	14	
TOTAL POINTS (Max = 100)	100	70	
Additional Comments			

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2014 Technology Commercialization Grant		Outstanding	9 to 10	5
		Excellent	7 to 8	4
Judge: 2		Very Good	5 to 6	3
		Fair	3 to 4	2
Team: NeuroSense		Deficient	1 to 2	1
		Fails	0	0
Judging Criteria	MAX SCORE	SCORE	Questions/Feedback for Applicants	
Innovative Quality (30 Points)				
Compared to competitors in its field, the idea is clearly different, better, or will cost far less	10	5	The NeuroSense Cardiovascular TMS System (CTS) appears to offer a new technology in the as it proposes to integrate a TMS device with the heart's electro diagram monitors. The cost (~125K) is substantial and there's no indication as to how this compares to current devices on the market or if their potential customers would find this price agreeable.	
The problem to be solved is significant in terms of the number of people affected and the quality of the benefit produced	10	8	The company apparently reached out to their target audience (neurologists, neurosurgeons, hospitals, manufacturers neurologists in private practices) and received interest from some. Inclusion of statements/letters of support from these parties would have strengthened the application.	
The technology is potentially disruptive or very risky, but also of potentially high reward if successful.	10	9		
Sub-Total	30	22		
Commercialization Plan (30 Points)				
Product development has been initiated.	5	0	Product development involves licensing technology from FIU. This has not yet been accomplished as the company is still in discussions regarding an option agreement. The applicant states that product development is 6 months out and the indirect production cost is	

			3.5M.
A prototype is available and has been tested.	5	0	Prototype development is listed at 350K. No timeline is given for the completion of this development.
A company has been established.	5	5	
A patent application has been filed or granted.	5	0	No application has been filed. 15K is bookmarked to eventually cover this process.
The commercialization strategy is logical and feasible.	5	1	The application details that over 4M will be required to cover production. The company currently is being funded by initial entry level equity contributions from each of our Executive Team founders, but no plans are outlined for how additional funds will be raised to cover the losses incurred in years 1-2 of their plan.
The management team has the expertise to execute the commercialization plan.	5	5	
Sub-Total	30	11	
Impact of Technology Commercialization Grant (20 Points)			
\$15,000 will make a substantial difference to the project.	10	1	It is not clear what exactly the grant funds will be used for as the applicant only states that it will be part of a larger \$500,000 funding effort. Identifying where this additional funding is to come from and how the Tech grant can help achieve this milestone would have been useful.
Local publicity will help the company significantly.	5	5	The company's plan is to start locally and within the state for early adopters. Local publicity would help in this regard.
The company will foster economic development (job creation) in Leon County	5	5	The company projects significant revenue and job creation if their plan can be executed.
Sub-Total	20	11	
Image and "Gut Feel" (20 Points)			
The project fits the mission of the Authority to help commercialize technology and its success will reflect positively on the Authority	10	10	The project is ambitious and from a technology standpoint would fit the mission of the Authority and reflect positively upon it.
The whole project "feels" good.	5	2	
I want to invest in this business.	5	1	
Sub-Total	20	13	
TOTAL POINTS (Max = 100)			
	100	57	

Additional Comments

To date it appears as there is no license agreement in place to use the FIU technology and significant funding is required to achieve product development. Without a license and an explanation as to how further funds will be obtained, the application for this \$15,000 technology commercialization grant seems premature.

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	Fair	3 to 4	2	
	Deficient	1 to 2	1	
	Fails	0	0	
Judging Criteria	MAX SCORE	SCORE	Questions/Feedback for Applicants	
Innovative Quality (30 Points)				
Compared to competitors in its field, the idea is clearly different, better, or will cost far less	10	7		
The problem to be solved is significant in terms of the number of people affected and the quality of the benefit produced	10	10		
The technology is potentially disruptive or very risky, but also of potentially high reward if successful.	10	10		
Sub-Total	30	27		
Commercialization Plan (30 Points)				
Product development has been initiated.	5	5		
A prototype is available and has been tested.	5	5		
A company has been established.	5	3		
A patent application has been filed or granted.	5	3		
The commercialization strategy is logical and feasible.	5	5		
The management team has the expertise to execute the commercialization plan.	5	5		
Sub-Total	30	26		
Impact of Technology Commercialization Grant (20 Points)				
\$15,000 will make a substantial difference to the project.	10	4		
Local publicity will help the company significantly.	5	5		

The company will foster economic development (job creation) in Leon County	5	5	
Sub-Total	20	14	
Image and "Gut Feel" (20 Points)			
The project fits the mission of the Authority to help commercialize technology and its success will reflect positively on the Authority	10	10	
The whole project "feels" good.	5	5	
I want to invest in this business.	5	4	
Sub-Total	20	19	
TOTAL POINTS (Max = 100)	100	86	
Additional Comments			Great plan. I think the plan is extremely workable and attractive to investors because your BEP is only 33 units.