# The overall Spin-outs Denmark Application Process

The figure below illustrates the full application process to access the Spin-outs Denmark programme. In some instances an applicant might be able to skip a step or the TTO might decide to merge two steps. Furthermore, a particular TTO may need to adjust the application process to the local university context in order ensure a fit with the university’s application process and practices for similar programmes and funding. Some of the boxes illustrate the tasks and role of the applicant (postdoc) and other boxes refer to TTO (or similar) actions and roles.

Although the application process consist of many steps - from expression of interest to entering the Programme – it is expected to last a maximum of three months.

**Figure 1: The Spin-outs Denmark application process**

Timeline

Description automatically generated

The candidates for the Spin-outs Denmark programme are identified and brought to the programme through a targeted Scouting programme[[1]](#footnote-1) or through word-of-mouth promotion of the Spin-outs Denmark programme. Applicants complete an expression of interest form (template) which is followed up by an invitation to a 1:1 meeting with the TTO. At the 1:1 meeting the TTO interviews the applicant based on the completed expression of interest form, and the TTO goes through a set of four statement criteria to assess the case (check-list criteria). If the TTO finds that the applicant is within the target group for Spin-outs Denmark, he/she is invited to produce a written application (deck of 15 slides) which is assessed by the TTO-team (or similar). The assessment is based on a set of Spin-outs Denmark assessment criteria (a-c). If the application looks promising, the TTO invites the applicant to an oral pitch presentation in front of a panel of business developers and at least one external expert for example being a member of the advisory board. Each TTO must invite a business developer from another university to be part of the oral presentation and the assessment. The panel assesses the oral pitch based on the same set of Spin-outs Denmark criteria. On the basis of the pitch, the panel decides whether to accept the applicant on board the Spin-outs Denmark Programme.

Templates and criteria have been developed for each step in the application process. These are unfolded below.

## The target group for Spin-outs Denmark are:

* Junior researchers at post.doc. level or equivalent
* Inventors/co-inventors of research results with commercial potential
* Employed by the institution
* If IP: IP assigned to institution (at the time of enrolment)
* Industry 4.0 + SSH

## Expression of interest

## To apply for the Spin-outs Denmark Programme, candidates must submit:

1) Invention disclosure form

2) Application form, including (**see appendix**):

a) Outline and information of the project idea

b) Prior commercialisation experience

c) A series of questions related to the applicant’s personal skills and motivation

## 1: 1 meeting and statement criteria

The tto/business developer/team invite the applicant to a 1:1 meeting to interview the applicant and assess the expression of interest on the basis of the following four statements:

1. The science has been validated
2. There is a potential for a spin-out
3. The researcher(s) are committed to spin-out formation
4. IF IP is relevant – that the project has IPR in place

## The application for Spin-outs Denmark

Applicant who are invited to make an application are expected to use a 15-slide deck application (**see appendix).**

## The assessment criteria

The application – first written, then oral – is assessed by three sets of criteria:

#### A) Research excellence and innovation height

[Well-described and high quality, a clear description of problem and solution, differ from existing solutions]

* **Problem and Pain:** Is the nature of the problem (and the “pain” it is causing) formulated concisely?
* **Solution and Gain:** Is the explanation of the solution to the problem well-formulated (in particular how it differs from current solutions) and are the benefits (and limitations) of the solution well understood?

#### B) Business potential and value creation

[Clear value proposition, where/what is the market and market need, project will bring solution closer to market]

* **Key Applications and associated customers/markets:** Are the key application and the associated customer/market(s) really addressable?
* **Commercial Potential:** Are the estimates of the commercial potential (ballpark) in the near, medium, and long term realistic and well-founded?
* **Competing solutions and/or technologies:** Is the competitive market survey comprehensive, addressing players and their offerings, and are there strong and valid arguments for why there is a market for the proposed solution?
* **Business Model:**  Is the business model as watertight as one can expect at this point in time? What has been considered?  Have they talked to potential customers, partners, suppliers etc.  And, not least, have they done the math (and validated it as best as can be expected?).

#### C) Implementation

[Applicant is aware of own/team’s strengths and weaknesses, there are clear activities and milestones, a realistic plan for further commercialisation after end of grant]

* ***Project* Plan of Action:**  Is there a clear and logical (step-by-step) description of key project activities (and the rationale behind them)?
* ***Project* Milestones and Deliverables:**  Are the goals and objectives (in the form of Milestones and Deliverables) realistic and instrumental in bringing the case closer to market/spin-out?
* ***Project* Risk and Spin-Out Risk:**  Are the key risk factors identified and are the mitigation plans realistic and effective?
* **IP:**  Is there a coherent IP strategy that supports and enhances the spin-out’s business case?
* ***Project* Budget:** Are the expenditures reasonable and effective (with respect to the goals and objectives)?
* **Dream Team:** Is the spin-out core team members complete (including the profiles of team members that need to be recruited)?
* **Spin-out Phase:**  Are the key elements of the strategy and actions (including fall-back options) that are proposed for the Spin-out phase well-thought out and well-argued?

## Scoring of projects

Spin-outs Denmark will be using a scoring system to assess applications and projects. The project participants have agreed this for a number of reasons, for example:

* to ensure a degree of coherence in assessment of applications across institutions;
* to ensure transparency amongst partners and vis-à-vis applicants;
* to allow for some degree of comparison across institutions;

TTOs and panels give each assessment criteria statement/question a score ranging from -2 to +2.

|  |  |
| --- | --- |
| **Score** | **Explanation** |
| -2 | The assessment criteria statement has been negated (“no”) |
| 0 | The assessment criteria statement has not been assessed (“don’t know”) |
| 1 | Early evidence supports the assessment criteria statement (“it looks like it”) |
| 2 | The assessment criteria statement is confirmed (“yes”) |

The project score is the sum of scores given for each statement. Should a project receive one or more negative (-2) scores, it is unlikely that the project should be included in the Spin-outs Denmark pipeline.

1. Working group C [↑](#footnote-ref-1)