CBC | CHICAGO BIOMEDICAL CONSORTIUM

2025 Request for Applications

ACCELERATOR AWARD

Contents

PROGRAM OVERVIEW:

The Chicago Biomedical Consortium (CBC) **Accelerator Award program** supports translational research that moves therapeutic discoveries from the university laboratory to the market and provides university researchers with "early commercial guidance." Accelerator Awards are intended to support the initial, and therefore, highest risk, stage of commercially directed research focused on the development of a therapeutic, molecular diagnostic, or drug discovery platform. The program fosters early collaborations between academic researchers and industry, pharmaceutical, and venture capital experts, offering guidance to award recipients on establishing and advancing toward key commercialization milestones. Award recipients will be mentored by faculty, industry experts, potential investors, technology transfer officers, and CBC personnel.

Awards up to $250K over two years of funding, for direct costs only, for therapeutics, molecular diagnostics, or drug discovery platforms that are beyond ideation and have generated data establishing technical feasibility and a clear path towards translational readiness. Programs must include at least one **tenured**, **tenure-track, or research** faculty member from Northwestern University, the University of Chicago, or the University of Illinois Chicago.

Applications are accepted until **July 1st,**

SUPPORT:

The CBC also provides support in the form of market, competitive, clinical, manufacturing, and feasibility analysis; experimental review and project management; connection to experts and venture; and many other resources needed to move inventions into the market. We demystify the commercialization process by providing support at every stage:

- **Pre-funding guidance**
  - Evaluate ideas for commercial attractiveness
  - Identify appropriate scientific pathways that meet business needs
  - Solicit and share feedback from venture capitalists and industry experts as well as federal-level feedback and guidance on regulatory issues

- **Post-funding support**
  - Integrate insights from relevant clinical trials and competing program datasets
  - Develop milestone-driven timeline for value creation
  - Manage project progress and troubleshoot
  - Coordinate activities at Contract Research Organizations (CROs)
  - Network with industry experts and consultants
  - Guide to additional funding sources

- **Beyond funding**
  - Access cumulative knowledge of expert advisory boards from the private sector
  - Provide support across development and commercial lifecycle

AWARD DETAILS AND ELIGIBILITY

- Projects at the focus of the application should be beyond ideation and have generated data establishing technical feasibility and a clear path towards translational readiness. **Therapeutics** programs must have robust target validation rationale and have multiple chemical or biological starting points to be further developed (e.g., lead identification stage or later). **Molecular diagnostics** must be based on well-defined molecular or histological markers and have been established using clinical datasets. **Drug discovery platforms** must have defined first use cases and data demonstrating feasibility for that use case.

- Applicants must include **at least one tenured**, **tenure-track, or research faculty** from a research program at Northwestern University, the University of Chicago, or the University of Illinois Chicago applying with an innovative therapeutic, molecular diagnostic, or drug discovery platform.

- The CBC welcomes teams composed of post-docs, students, and trainees who have at least one eligible submitting PI. Faculty with full-time appointments on the clinical track at one of the three partnering institutions are also eligible to apply.

- Applicants must have their **own designated laboratory space.** Although collaborative proposals are encouraged there is **no specific requirement for cross-institutional collaboration.**

- Applicants **may have created a company** to pursue translation of their innovation, but there is no expectation or requirement for doing so. CBC also encourages applications before or without company formation.

- Multiple applications can be submitted from each institution.

- A PI is limited to one active CBC application at a time.

- There is no expectation that awards will be distributed evenly among the CBC institutions.

- Research teams should not already be funded by other mechanisms for the same (or closely related) specific aims and/or milestones.

- Specific aims or experimental plans described in **Letters of Intent** cannot be under review at other funding institutions/agencies to support the same (or closely related) specific aims and/or milestones.

- The CBC funds cannot be used for administrative tasks (i.e., patent filing, federal application, or legal fees).

- **CBC does not allow facilities & administrative (F&A)/indirect costs on any funded project.**

WHAT WE'RE LOOKING FOR

We are excited to support bold, data-driven projects that have the potential to create meaningful biomedical impact. While projects may be at an early stage, competitive applications typically show a clear path toward translation. We are seeking both single target/drug combinations – especially where there is a therapeutic hypothesis with a direct mechanism of action on a disease-relevant pathway, and a genetically validated or otherwise well-characterized target. We are particularly enthusiastic about projects with a tool compound or hit, defined pharmacodynamic and/or efficacy biomarkers, and ideally efficacy data benchmarked to a marketed or late clinical-stage therapeutic. We are also open to evaluating therapeutic platforms with well-justified lead indication.

Even if your project is in its earlier phases, we encourage you to apply if you can clearly articulate the scientific rationale, translational potential, and future development path.

REVIEW PROCESSES

REVIEW PROCESS GOALS:

The goal of the review process is to ensure that CBC staff works with applicants to evaluate and develop their ideas to move them along the path to commercialization. CBC staff and our Entrepreneurial Fellows work closely with the applicant teams and each institution's technology transfer office to help Chicagoland academic scientists navigate and accelerate the translation of their innovative discoveries into impactful healthcare solutions.

REVIEW PROCESS OVERVIEW:

CBC Entrepreneurial Fellows and staff will form a dedicated team that works with applicants to develop a Triage analysis of the **Letter of Intent (LOI)**. The research and conclusions from this Triage analysis are presented to an external Review Board made up of experts, industry professionals, and investors selected based on their subject-matter expertise. If the LOI is recommended by the Review Board, the CBC team will work closely with applicants to develop a comprehensive diligence analysis to be presented to the Venture Board. The Venture Board is composed of venture capital and pharma venture professionals who donate their time to assess the most promising applications and deliver funding recommendations.

REVIEW PROCESS TIMING:

PROCESS STEPS	TIMING
1. Pre-submission meeting attendance or review of recorded meeting	May 1, 2025 at 10:00 am CT or click HERE to see the video recording or view slides in PDF format
2. LOI preparation and submission	April 1 through July 1, 2025

3. LOI screening and prioritization	~1-month post-application submission deadline
4. Triage analysis	~3-9 months (*timing is variable depending on screening/prioritization results*)
5. Intellectual property content review	1 month
6. Review Board decision	Up to 1 week
7. Diligence	~4 months (*timing is variable depending on capacity*)
8. Venture Board	Up to 1 week

Please note: The review and evaluation of applications are subject to the volume of submissions received. While we strive to provide timely feedback, the review process may be extended depending on the number of applications in the review queue. Applicants will be notified of any significant delays**.**

REVIEW PROCESS STEPS

Step 1. Pre-submission discussions

LOIs associated with a translational research project will be accepted until **July 1, 2025.** The CBC *requests* that the submitting PI attends a virtual application preparation session, or views a recorded session, prior to beginning the submission process.

Please engage with your institution's technology transfer office early in the LOI development and submission process to ensure that your intellectual property is protected or that the protection process has been initiated. We will work closely with your technology transfer office to ensure that no confidential information is shared during our review board meetings (see Steps 5 and 7). However, if the innovation has not been disclosed to the patent office, the application will not advance to Step 4 unless there are pending plans for disclosure.

Step 2. LOI preparation and submission

See **LOI Preparation** for instructions on how to submit the LOI.

Step 3. LOI screening and prioritization

CBC staff will determine application eligibility based on the criteria outlined in 'Award Details and Eligibility' above. For eligible applications, CBC staff and Entrepreneurial Fellows will screen and score each LOI using a standardized rubric that assesses the project maturity and commercial potential. Projects with the lowest scores will not advance to Step 4 (Triage analysis). High-scoring projects will be prioritized based on their commercial potential and grouped into cohorts for a more in-depth review.

At this stage, applicants will be notified whether their project has advanced to the next step.

Step 4. Triage analysis

Using a rubric encompassing five main areas of inquiry, the LOI is evaluated to recommend further diligence. The Triage is conducted according to five main criteria that cover:

1. **Transformative potential**: How novel and differentiated is this innovation compared to the current standard of care or existing solutions? Does it have the potential to significantly impact clinical practice or patient outcomes?

2. **Scientific evidence**: How robust is the underlying scientific foundation? Are the supporting data compelling, well-validated, and indicative of a strong likelihood of success?

3. **Development feasibility**: What are the anticipated challenges in advancing this technology? Are there significant technical, regulatory, or translational hurdles that could impede development?

4. **Commercial opportunity**: How strong is the market potential? Does the innovation address a well-defined, high-value need? Considerations include market size, competitive landscape, pricing, and potential reimbursement pathways.

5. **Near term execution**: Is this opportunity attractive to venture capital firms, industry partners, or other strategic investors? What is the likelihood that this project can secure follow-on funding or industry collaboration in the near term?

The CBC team will develop a four-slide triage summary and a recommendation based on the analysis. Recommendations designations are:

- "Now" and "soon" mean the application passed Triage and will be assigned to a CBC team for diligence as capacity allows. Timing will be discussed with the applicant to ensure clear communication and transparency.
- "Declined at this time" means there are limitations in the initial application. In some cases, this may be because the LOI is at an early stage and/or some elements need to be further elaborated by the submitting PI before it can be resubmitted for Triage review.
- After the Triage review with the Review Board, the CBC team will discuss with the applicant how to convert a "declined at this time" into a "soon" or "now," if this is possible.

Step 5. Intellectual property content review

Working with the applicant's Technology Transfer Office, we will ensure that no confidential information is shared during our Review Board meeting.

Step 6. Review Board

The CBC team presents the Triage analysis to Review Board, a committee made up of experts, industry professionals, and investors selected based on their extensive subject-matter expertise. The Triage analysis is presented, discussed, and the committee validates the CBC recommendation to either proceed for further Diligence or return the application with explanations of the gaps that need to be filled.

Step 7. Diligence

Once the application is designated as "now", the assigned Entrepreneurial Fellow team will meet with the PI to further explore the potential of the innovation described in the LOI and work to understand the near-term experimental plan that would bolster/derisk the potential biomedical application. Diligence includes analysis and project planning from the CBC team. This research is meant to develop an "Investment Thesis" which includes all the aspects of the project that prospective investors and industry stakeholders would evaluate. The Investment Thesis is developed by the CBC team in collaboration with the faculty applicant.

Step 8. Venture Board

After the diligence evaluation, the CBC team and the PI will present the Investment Thesis to the convened Venture Board, a committee composed of venture capital and pharma venture professionals who donate their time to assess the most promising applications and deliver funding recommendations. The assembled Venture Board will ask questions of the PI and CBC team. The board will then submit their recommendation based on their opinion of how fundable the potential project would be after the CBC investment, as well as the projected time to reach seed funding.

Step 8. Funding

The final funding decision will be made by the CBC based on feedback from the Venture Board.

- **Awards up to $250K** in funding are available over two years, covering direct costs only. Eligible projects must include at least one **tenured**, **tenure-track, or research faculty** member from Northwestern University, the University of Chicago, or the University of Illinois Chicago.
    - Up to $100k in for direct costs only for the first year of funding.
    - Projects that have met milestones during the first year may be eligible for up to $150k for direct costs only for a second year of funding.

Step 9. Project Management

We provide project management services to all projects funded through the CBC. Our services include:

- Market analysis and competitive landscape assessments through our program evaluation process to establish a compelling path to commercialization.
- Development of a milestone-driven workplan, timeline, and budget framework to guide programs during the support period for the CBC grant as well as the activities that will be supported by follow-on funding opportunities.
- Regularly scheduled project team meetings between investigators, project managers, and consultants or stakeholders to evaluate and ensure progress against pre-determined milestone criteria.
- Support for the identification of non-dilutive funding opportunities to continue to execute on the established workplan following the CBC funding term.
- Connection to a network of 75+ investors and strategic members of our venture and BioPharma community to guide preparations for equity financing or partnering.

AWARD FUNDING SOURCES

The CBC gratefully acknowledges support from the Searle Funds at The Chicago Community Trust. In partnership with 27 industry, venture capital, and community organizations, the CBC will accelerate the translation of new life sciences technologies from lab to the commercial sphere.

LOI PREPARATION:

All LOIs **MUST** be prepared according to the guidelines listed below. All pages and documents listed below should be assembled into a **SINGLE PDF** document in the order listed. **Portfolios will not be accepted at this stage.** If your LOI advances to the Triage step, the CBC staff will reach out to inquire about additional data and/or publications that may support your innovation.

To submit your application, please follow the below steps:

Step 1: Fill out the online form. All fields marked by asterisks (*) are required.

- Submitter information
- Intellectual property
    - General technology transfer questions to assess the submitter's interactions with the US Patent Office.
    - Technology transfer questions related to **this technology.**
    - Name and contact information for your institutional Technology Transfer representative, if applicable.
- Biological specimens
    - Please indicate if embryonic stem cells, or human or animal subjects will be used in this research.

Step 2: Attach your LOI in PDF format. The LOI must conform to the following guidelines:

- Name the PDF file with "AA_LOI_" followed by the last name of the PI designated as contact person (e.g., AA_LOI_Smith.pdf).

- The body of the LOI is limited to 11 pages; Include the following sections with the indicated titles and in the indicated order. Use at least size 11 font, 0.5-inch margins, and standard letter paper size (8.5" x 11").
    - On **page 1,** a one-paragraph lay-language summary of the project *(max. 150 words)*
    - On **pages 2-10**, include an overview of the translational potential of the project by using the section headings and prompts below (please answer to the best of your ability and reach out to the CBC team for assistance)
    - On **page 11**, include relevant cited scientific references *(do not to exceed one page; please follow the NIH format)*

Please provide detailed responses to the following prompts to the best of your ability. We encourage you to include images, diagrams, or other visual materials to strengthen your application.

1. Explain the technology and problem(s) that it will address
    a. What is the proposed innovation at the focus of this application?
    b. What is the unmet need or problem that this innovation addresses?
    c. What is the current standard approach for addressing this problem (e.g., standard of care), including existing treatments, solutions, or technologies.
    d. Why is the current standard insufficient?
    e. What is the proposed patient population, healthcare setting, or research setting that will benefit from the proposed innovation?

2. Explain the transformative potential of the innovation
    a. How does your innovation differentiate itself from the current standard?
    b. What new capabilities does this innovation enable that are not currently available?
    c. What is the anticipated impact on the unmet need/problem being addressed?
    d. What additional benefits, if any, will your innovation provide?

3. Provide scientific evidence for the innovation. Please provide experimental results that support your responses to the prompts that follow.
    a. What is the current stage of development of the innovation (e.g., therapeutics: target identification or validation, hit identification, lead identification, lead optimization, preclinical development; drug discovery platforms: proof-of-concept or technology validation, clinical validation, regulatory submission, market entry; molecular diagnostics: assay development or optimization, analytical validation, FDA approval)?
    b. What key evidence supports the validity of the innovation?
    c. What experiments and development activities have been conducted to advance this innovation, and what key findings have resulted from these efforts?
        i. What data has been generated to demonstrate the innovation's potential to effectively address the identified problem, and how does it support its intended impact?
        ii. How well-validated is the target or approach?
        iii. How well is the proposed mechanism of action demonstrated through preclinical or clinical data?
        iv. What impact does this innovation have on the phenotypes of the disease or condition being studied?

4. Discuss the development feasibility of the innovation
    a. What are the most significant challenges currently facing your innovation? Consider scientific, technical, regulatory, manufacturing, clinical, or market-related barriers that may impact its development and adoption.
    b. What are the anticipated challenges in clinical trials (e.g., heterogenous patient population, active control, trial length)?
    c. How well-established is the manufacturing process for the proposed therapeutic or technology?

5. Discuss the funding outlook for this project
    a. Has this project received any funding for translational work? If yes, please elaborate and indicate the relationship of this proposal to otherwise funded work.
    b. Do you plan to apply for other awards to this end? Please elaborate.
    c. Have investors or industry partners expressed interest in this project? If so, please describe any discussions, commitments, or funding received from private investors, venture capital firms, or industry collaborations.

6. Discuss how you plan to use the awarded funds
    a. How will the award funds be used to advance the innovation toward commercialization? Please be specific about your plans, including what benchmarks you would need to achieve to move forward with commercialization. Please include an expected collaborations or partnerships.
        i. What are the most critical unanswered questions about the innovation that need to be addressed?
        ii. What key experiments or development activities are planned to further validate the innovation?
        iii. What is the next pivotal experiment or milestone that will significantly reduce the technical or commercial risk of the project?
    b. How do you plan to use the award funds to advance the innovation toward commercialization?
    c. Why do you want to work with the CBC, and how do you see this partnership supporting the advancement and commercialization of your innovation?

LOI SUBMISSION:

Completed LOIs **MUST** be submitted online along with the online application. Clearly designate the administrative contact person on the LOI. The contact person listed will be responsible for interacting with the CBC team.

Please designate the lead PI on the LOI as the administrative contact person and submit online.

- **Submit your Accelerator Award here**

Deadline to submit application:* ***July 1, 2025*