

Guidelines for applicants

The Spinoff Prize

The following information is subject to change due to the ongoing COVID-19 pandemic and any resulting restrictions.

1. Introduction

The Spinoff Prize has been established by Nature Research — in partnership with Merck — to showcase and celebrate global excellence in the commercialisation of highly innovative academic research through the creation of spinoff companies. The Spinoff Prize aims to recognise companies pursuing the commercial application of scientific breakthroughs, through the formation of strong business plans and management teams, in order to bring new products or services to the marketplace, solve big challenges and make a positive impact on the world.

The best applications, the 'ones to watch' longlist, will be featured in a special report published in *Nature*. A shortlist of eight will be selected to pitch in a virtual slam event, from which four finalists will be selected to pitch at the Curious2021 Future Insight Conference, where a winner will be selected and will receive a €30,000 cash prize.

2. Eligibility

- The spinoff company must have been formed to commercially exploit the results of research activity.
- The organization from which the underpinning research originated must be a university or a research institute.
- The spinoff has to be a separate legal entity and not an extension or controlled body of the university or research institute, although the university or research institute may still own a controlling equity stake.
- The spinoff must have been registered as a separate legal entity on or after 10th August 2017.
- The spinoff can be based in any country, other than those prescribed in Article 2.5 of the Terms & Conditions.
- For the 2020/2021 call, applications are sought from spinoff companies founded on research in life sciences or physical sciences, both of which can include digital technology approaches e.g. including artificial intelligence, deep learning, neuromorphic computing and quantum computing.
- The applicant must be an employee of the spinoff.
- The applicant can be of any nationality and based in any country, other than those prescribed in Article 2.5 of the Terms & Conditions
- The applicant will need to provide the contact details of a member of the Technology Transfer Office or equivalent, or if no such office exists, a senior office holder from the institution within the university or research institute from which the underpinning

research originated. This person cannot be an employee of the spinoff company, nor an academic founder.

- Nature will publish a special report featuring spinoff companies that the judging panel feel warrants particular attention. This will include the eight shortlisted companies, who will be profiled in detail. Applicants must be prepared to be interviewed by *Nature's* reporters, and to provide imagery (company logos, photography, etc.).
- Applicants must be available to attend the Curious2021 Future Insight Conference 12th-14th July 2021 Darmstadt Germany , as four finalists will be invited to participate in the slam competition.
- If the applicant is no longer able to attend, another representative of the spinoff may attend instead. They can either be an employee of the spinoff, a member of the Board of Directors, a member of an Advisory Board, or a member of the university or research institute's Technology Transfer Office or equivalent.
- Travel expenses will be provided, but shortlisted candidates will be responsible for securing any visas or associated documents to enable them to attend the conference.
- There is no limit on the number of spinoffs entered from a given university or research institute.
- Companies which entered previous cycles of the Spinoff Prize may submit an entry for this cycle, provided that all eligibility criteria are met AND the company has not previously been included among the longlist/ones to watch, shortlist, finalist or winners.

3. Evaluation process and criteria

Submitted applications will be assessed by our [judging panel](#) consisting of editorial staff from Nature Research, experts from Merck and their corporate venture arm M Ventures, and independent experts. Panel members will review applications to select the best applications, creating a longlist that will be published online. From this selection, a shortlist of eight will be selected to pitch in a virtual slam event. Of these, four finalists will be invited to attend the Curious2021 Future Insight Conference from 12th - 14th July 2021, where the winner will be selected. Full details of the format for the slam stages will be provided to the shortlisted applicants in advance. Provisionally a pitch deck of slides will be required. Applicants will make a six minute pitch to the panel and that will be followed by a ten minute Q&A session. The judging panel is wholly responsible for the final decision. The chief judge will have a casting vote in the event of a tie.

Applications will be assessed against the following criteria. The applicant will have to answer questions that relate to each of the criteria and the numbers in brackets will be the maximum marks available for each section.

- **The science (25)**
 - Clear demonstration of the originality and quality of the underpinning science.
- **The opportunity (25)**
 - A precisely defined market problem or unmet need, as well as demonstration of the suitability and viability of the solution in the context of the competitive landscape.
- **The plan & team (25)**
 - A demonstrably high-quality business plan, appropriately validated, and a management team with the necessary skills and experience

- **The impact (25)**
 - An assessment of the significance of the problem or unmet need in terms of health burden or cost to society

4. How to apply

Applications **must** be submitted through the [online application form](#). The questions that you will need to answer are listed below for reference. Entries must be complete (that is, all fields are required unless indicated otherwise) and submitted by 15th November 2020 23:59 GMT to be eligible.

The application

Applicant and spinoff company details

This section will not be judged and is for applicant tracking only. Any information in this section may be used in publication of the longlist and/or shortlist.

- Applicant's full name
- Applicant's job title within the spinoff company
- Applicant's email address
- Applicant's phone number (including country code)
- Applicant's nationality
- Applicant's country of residence
- Spinoff company name
- Spinoff company registration number
- Date of formation/registration of spinoff company as a separate legal entity. This must be on or after 10th August 2017 and in the case of companies that are registered in multiple countries, it must be the earliest registration date.
- Please provide either a pdf copy of a registration document or a link to a statutory online record that verifies the date of formation/registration as a separate legal entity.
- Please provide a spinoff company logo in high-resolution 150 x 150 pixel JPEG format
- Please provide a black-and-white headshot applicant photograph in high-resolution 150 x 150 pixel JPEG format
- Spinoff web address
- Spinoff postal address
- Spinoff country
- Spinoff Twitter handle (optional)
- Secondary contact person name
- Secondary email address for an alternate contact person
- Secondary phone number for an alternate contact person (including country code)

University or research institute representative's contact details (to be completed by applicant)

This section will not be judged and is for verification purposes of application eligibility and origin of underpinning research.

- Full name of University or research institute representative
- Job title of University or research institute representative
- Department of University or research institute
- University or research institute name

- University or research institute web address
- Email address
- Phone number (including country code)
- [Tick box] I understand that Nature Research may contact the person specified above to confirm the eligibility of the application. This person cannot be an employee of the spinoff company, nor an academic founder.

Application questions

This section forms the basis of the evaluation of each entry. The application questions are split into four key topics and an 'elevator pitch' summary. We want you to demonstrate the excellence of the science on which your company was founded, a deep knowledge of the opportunity, a well developed business plan, suitability of the team and significance of the potential impact you are seeking to achieve.

Please do not include any confidential information in your application. Nature Research expects that applicants will withhold any confidential or commercially sensitive information. Nature Research will not put in place any confidentiality agreements with applicants or members of the judging panel.

In answering the questions please avoid qualitative statements such as 'our diagnostic has a lower false positive rate' and instead provide quantitative information where available and appropriate i.e. 'our diagnostic has a 4% false positive rate which is 28% better than the gold standard'.

You will not be able to exceed the word limits specified. If you can clearly answer the question in fewer words you are free to do so. Please ensure that you read the question again once you have answered, to ensure that you have addressed all elements of the question.

The Elevator Pitch - a short description of spinoff company

- Please provide a short, simple and clear overview of the company, including what solution you are developing, what unmet need it is addressing and the potential impact if successful. (150 words)

The science

- Please list up to 2 scientific papers that have been published based on the research and refer to them in your description below. (50 words)
- You may include an image that illustrates aspects of the research or findings and refer to it in your description below. (High resolution JPEG format)
- Describe, in plain English as far as possible, the research that was conducted in the university/research institute that led to the formation of the spinoff. Include key experiments or findings. Highlight why you consider the research to be highly original and innovative. Please keep in mind that while all of the judges have a strong scientific background, they represent a wide variety of scientific and technological disciplines. In the final stages of the competition, all the judges will read and consider all of the applications remaining and therefore your application must be comprehensible to someone who is not knowledgeable about your field, so please word your answer to be accessible to a broad audience. (400 words)

The opportunity

- What is the specific problem or unmet need that you are seeking to address? (Details of the significance and economic cost of the problem are to be put in 'The impact' section below). (200 words)
- What is your intended solution in order to address the problem/need outlined above. How will your solutions be delivered/deployed? (200 words)
- How was the specific commercial application of the research identified? Summarise any engagement with stakeholders who will benefit from or use the solution, which confirmed that there is a demand for your potential solution i.e. in the case of a medical solution patients, healthcare professionals and potential development partners. (150 words)
- What is your intellectual property strategy? What types of IP do you have or are you developing and how do they relate to the commercial application? For patents, in which countries have you filed applications, or plan to do so. Include filing date, number and title of up to 3 patents. (200 words)
- What are the key competing solutions, what is their developmental status and who is developing them? For your key competitors, describe why your solution will be superior in terms of specific features or benefits and how it compares in terms of cost. (250 words)

The plan & team

- Outline the key elements of your business model. Who are your potential customers? Do you plan to develop the solution to a specific stage and seek to sell the asset/spinoff, or sell products to an end customer/intermediary and build a sustainable business? (200 words)
- Please highlight the key strengths of the team that you have assembled thus far and why the team has the skills and experience needed at this stage. What expertise will you have to access in future? (200 words)
- What industry relevant development stage you have reached. What were the main challenges that the team has encountered and how have you overcome them? Identify where you aim to be in five years and the most important hurdles to overcome to achieve this beyond accessing funding e.g. technical, commercial or regulatory hurdles. When do you anticipate that a product/service will be launched? (250 words)

The impact

- Quantify the problem/unmet need in terms of the global burden of the problem in terms of its impact on society, the associated economic cost and the monetary value of the market opportunity i.e. your total addressable market. For example, if you are developing a drug to treat an infectious disease, how many people are infected per annum, what is the associated morbidity and mortality, what is the economic cost to healthcare systems or the wider economy, what is the value of the market for a new drug and what percentage of the global patient population could access your solution if successful? If you do not have access to global data please include country/continent specific information.(250 words)
- If there are any other applications of the science/technology beyond your first product or service, please describe and quantify the other problems/unmet needs as per above. (200 words)

5. Terms and conditions for applicants

By applying, applicants agree to the [terms and conditions](#) of the award programme.

6. Prize

The longlisted spinoffs, the 'ones to watch' will:

- Be listed in a special, digital report published in *Nature*.
- Have the right to use The Spinoff Prize 2021 mark on their website.

The 8 shortlisted spinoffs will:

- Be profiled in a special, digital report published in *Nature*.
- Receive a free license to use the profile of the spinoff written by expert science writers and any associated infographics.
- Have the right to use The Spinoff Prize 2021 mark on their website and pitch material.
- Be invited to participate in the virtual pitch slam.

The 4 finalists selected from the virtual slam will:

- Be invited to participate in the final pitch slam at the Curious 2021 – Future Insight Conference, 12th-14th July 2021.**
- Receive reimbursement of up to €1250 for travel and accommodation costs**.
- Receive a free pass to the conference**.

The overall winner of The Spinoff Prize will:

- Receive a cash prize of €30,000 to develop its research further. Prize money must be invested in research and development in the areas of life sciences or physical sciences, both of which can include digital technology approaches i.e. including artificial intelligence, deep learning, neuromorphic computing and quantum computing, with the ultimate goal of advancing science to make a positive impact on society.
- Present a plenary session at the Curious2021 – Future Insight Conference July 12-14th 2021 in Darmstadt, Germany**
- Have the right to use The Spinoff Prize 2021 winner mark on their website and pitch materials.
- Within one year of the prize announcement, there is an obligation to present via videoconference or in person to Nature Research and Merck on progress and how the prize has supported the development of science or research, plus in depth discussions with staff of these organizations.
- An agreement will be signed by the winner defining in more detail specific terms and conditions of the award. A copy of this agreement is available on request from awards@nature.com.

Note: Nature Research and Merck support the Sunshine Act and other initiatives that promote transparency in relationships with healthcare providers and are committed to meeting all transparency reporting requirements, including Open Payments. We are likewise committed to meeting similar state laws enacted by state authorities to require transparency reporting about payments and other transfers of value made to relevant healthcare providers. We may therefore require reporting actions from the eventual winner consistent with such legal requirements.

7. Key dates

- Applications: applications are invited between 10th August 2020 and 15th November 2020 23:59pm GMT.
- Longlist 'Ones to Watch': the longlisted spinoffs will be informed under embargo in April 2021 and announced by early July 2021.
- Shortlist: the shortlisted spinoffs will be informed under embargo in April 2021 and announced by early June 2021.
- Finalists: 4 finalists will be chosen to proceed to the final stage, at a virtual slam event in late June 2021 and notified shortly afterwards.
- Winners: the winner will be announced at the Curious 2021 – Future Insight Conference, 12th-14th July 2021.

8. Contact

Please contact us at the awards@nature.com if you require any further information.

Footnote:

** subject to feasibility in the context of the COVID-19 global pandemic.