

Indiana Innovation Voucher Program FAQs

1. Is the application accepted year-round?

Yes, the application can be submitted year-round, however, the evaluation of applications is conducted on a periodic basis. Only those submitted before the stated application deadline will be considered for that period. Deadlines for each period can be found below.

2. What are you looking for in winning proposals?

Proposals with well-articulated business need, compelling business impact by the program-funded project, and clear project deliverables, timeline and budget are best positioned to win. In other words, product development or research activities should be tied directly to business impact.

3. Who should drive the proposal development?

Indiana startups looking to solve their business needs.

4. What kind of services are available?

Research and development, technology exploration, technical development, product development, and commercialization.

5. Can a proposal be submitted without an identified research partner?

Yes, but winning proposals likely are those with identified research partners and agreed-upon scopes of service.

6. How does the flow of funds work?

The total project cost should not include administrative overhead charged by the research service provider. The grant agreement and grant disbursement will come from Elevate Ventures and will go directly to the Indiana-based nonprofit research provider. The matching cash for the same project/scope of services, at the minimum of 1:1 basis, should be paid by the startup to the same Indiana-based nonprofit research provider.

7. What would count as “match” and what would not?

Only cash paid by the startup to the research service provider qualify as “match”. No in-kind services or equity for services qualify. Such cash match can be sourced from private or publicly funded investment programs like SBIR/STTR programs.

8. How long does a typical project last?

A typical project would last 3-6 months, depending on the business need. The grant disbursement will be made towards the end of the project, and therefore, it is not advisable to propose a long-term project.

9. How soon will applicants hear about the grant decision?

Decisions will be communicated to all applicants within 6-8 weeks of the period.

10. Who are qualified Indiana-based research providers?

There are two: 1) an Indiana higher education institution willing to waive all overhead charges related to the Voucher Program participation, and 2) other Indiana-based nonprofit research organization that can provide research services, as approved, on the per project basis.

11. How can an Indiana-based nonprofit research partner get engaged?

If you are working with venture-backable Indiana-based startups that can potentially benefit from this program, please let them know and encourage them to apply.