NBIF·FINB
What is the New Brunswick Innovation Foundation (NBIF)?

• Created in 2003
• Not-for-Profit Corporation
• Not a Government department (independent) though our funding source is the provincial government
• Two main business lines: Research & Venture Capital
• Mandate:
  - Increase the innovation capacity of New Brunswick
  - Make targeted and leveraged investments in applied R&D and innovation
NBIF Research – Leadership Team

**CEO – Jeff White**
- Tech industry veteran and corporate financing expert
- Former CFO Q1, Radian 6, COO East Valley Ventures
- Former interim CFO Ocean Supercluster

**Director of Research – Laura Richard**
- Chemist and data scientist
- Academic research (PhD Oxford)
- Industrial research (Procter & Gamble)
- Authored peer-reviewed papers & patents
We support NB-based*: 

*Our funding goes only to NB-based innovators; however, their collaborators and partners can be out of province or country.
How we do it:

Innovation Voucher

Research Funding

Venture Capital
An NBIF Success Story – simplifying 3D mapping

- Prof Yun Zhang, Dept of Geodesy & Geomatics (UNB)
- **Fund**: Emerging Projects, Dec 2018, $25K
- **Challenge**: Stereoscopic digital 3D maps have large market potential, but if not developed properly their use may cause visual discomfort/nausea
- **Proposal**: use human factors principles to formulate a model that links visual comfort with critical design parameters, and optimise the 3D design.
- **Status**: research in progress, spin-off company (3D Planeta) has been formed to commercialise the technology.
An NBIF Success Story – cannabis genomics

- Prof David Joly, Dept Biology (UdeM)
- **Fund**: RIF (now Lab-to-Market), Mar 2018, $300K
- **Challenge**: Cannabis plant productivity is an unexplored area that can have large financial impacts for licensed producers (LP).
- **Proposal**: use genetic mapping to identify traits and leverage genomics to study impact of growing practices on key cannabis component yields.
- **Status**: partnership formed with a major LP (Organigram) and additional funding leveraged from Genome Atlantic / ACOA.
NBIF Research Vision

The active, agile partners supporting innovative research in NB

- Supporting People
- Active Investment
- Focussed Sectors
- Commercialisation support
## Our strategic pillars

<table>
<thead>
<tr>
<th>Supporting People</th>
<th>Active Investment</th>
<th>Focussed Sectors</th>
<th>Commercialisation Support</th>
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</thead>
<tbody>
<tr>
<td>HELP THE BEST RESEARCHERS</td>
<td>NOT JUST A CHEQUE</td>
<td>FOCUS ON KEY RESEARCH AREAS</td>
<td>HELP MOVE INNOVATIONS OUT OF ACADEMIA AND INTO INDUSTRY</td>
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<tr>
<td>FLEXIBLE CONVERSATIONS AROUND NEEDS</td>
<td>WORK WITH RESEARCHERS</td>
<td>STRENGTHEN WHAT NB EXCELS AT</td>
<td>EXPERTISE TO BUILD BRIDGES</td>
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<tr>
<td>NURTURE AT AN EARLY STAGE</td>
<td>ACTIVELY INVOLVED FROM DAY 1</td>
<td>ADDRESS FUTURE INDUSTRY NEEDS.</td>
<td>SPEED UP COMMERCIALISATION</td>
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<tr>
<td>PRIORITISE SALARY PROGRAMS</td>
<td>FREQUENT CHECK-INS ON PROGRESS AND NEEDS</td>
<td>COMING IN 2020</td>
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**NBIF**
## NBIF Research Funding Initiatives

<table>
<thead>
<tr>
<th>Support Area</th>
<th>Initiative</th>
<th>FY19-20 Envelope ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Student support</strong></td>
<td>Graduate Scholarships</td>
<td>$1,000,000</td>
</tr>
<tr>
<td></td>
<td>Research Assistantships</td>
<td>$230,000</td>
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<tr>
<td><strong>Project support</strong></td>
<td>Equipment</td>
<td>$1,300,000</td>
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<tr>
<td></td>
<td>Lab-to-Market</td>
<td>$1,275,000</td>
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<tr>
<td></td>
<td>Emerging Projects</td>
<td>$400,000</td>
</tr>
<tr>
<td><strong>Research Professional support</strong></td>
<td>Start-up</td>
<td>$700,000</td>
</tr>
<tr>
<td></td>
<td>Research Professionals</td>
<td>$1,125,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td>$6,030,000</td>
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Technology Readiness Level (TRL)

NBIF Emerging Projects

1. BASIC RESEARCH / PROOF-OF-CONCEPT
2. TECHNOLOGY DEVELOPMENT
3. TECHNOLOGY DEMONSTRATION
4. NBIF Lab-to-Market Program
5. PRODUCT DEVELOPMENT AND LAUNCH
6. NBIF Innovation Voucher and Venture Capital

NBIF Lab-to-Market Program

NBIF Innovation Voucher and Venture Capital
Emerging Projects fund

- **Objective**: transformation of new ideas at TRL 1-3 into potential innovations
- **Evaluation criteria**: potential applications, knowledge dissemination, novelty, scientific merit
- **Funding**: up to 50% of costs, a maximum of $25K can be requested
- **Expenses**: salaries, course relief, supplies, knowledge mobilisation, etc.
- **Apply**: will open Autumn 2019
Technology Readiness Level (TRL)

1. BASIC RESEARCH / PROOF-OF-CONCEPT
2. TECHNOLOGY DEVELOPMENT
3. TECHNOLOGY DEMONSTRATION
4. PRODUCT DEVELOPMENT AND LAUNCH

NBIF Emerging Projects

NBIF Lab-to-Market Program

NBIF Innovation Voucher and Venture Capital
Lab-to-Market Program

- **Objective**: accelerate development of technologies that address well-defined market problems
- **Validation**: Lab-to-Market emphasizes importance of validation in technology development, and favours use of hypothesis testing to finding product-market fit
- **Funding**: up to 33% of costs when NB-based SME or not-for-profit involved, otherwise 25%
- **Apply**: Contact NBIF
Lab-to-Market Program - Requirements

- Competitive Market Orientation
- Detailed Project Plan
- Student Participation
- Intellectual Property (IP)
- Track Record of Execution
- Commercial Partner
Lab-to-Market Program – Reporting and Deliverables

• Short monthly status reports
  – Is the project plan on track?
  – Are the partners being kept up to date?
• Funding disbursed in tranches, based on deliverables
  – Industry-academia partnerships
  – TRL advancement
  – Patent applications, tech transfer
  – Prototyping, customer demos
  – Business plans, market analyses
  – Market research, early adopter feedback
  – Incorporation of new ventures
  – Accelerator, business plan competitions
Lab-to-Market Program – Eligible Expenses

- Student stipends
- Researcher salaries
- Course relief costs
- Lab equipment, supplies
- Prototyping, bench testing
- Market research, pilot projects
- Intellectual property protection
- Technology transfer