

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\*:



Companies



Researchers



Entrepreneurs

*\*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**



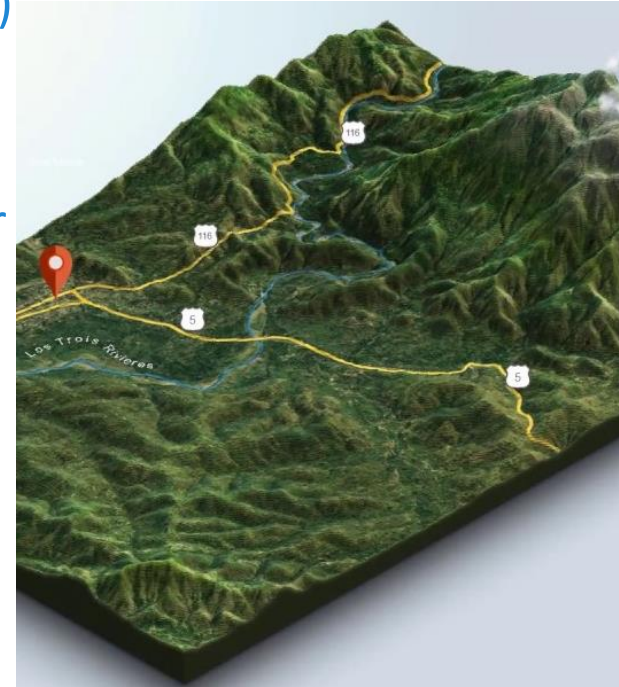
**Research Funding**



**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.

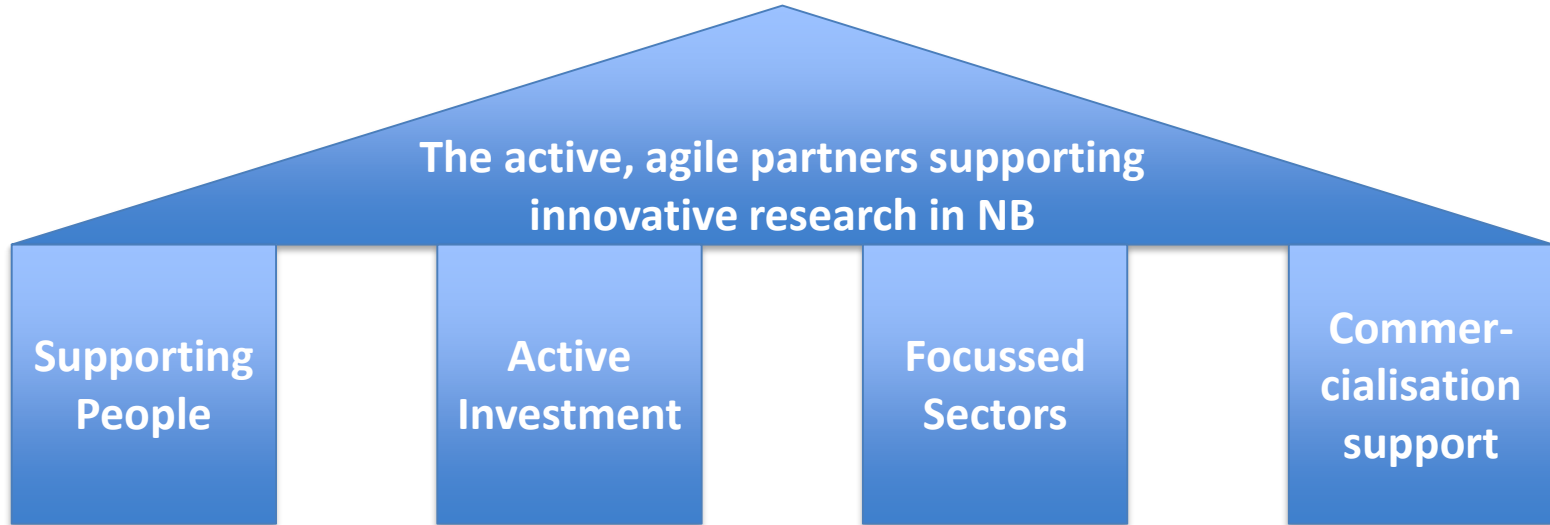


# An NBIF Success Story – cannabis genomics

- 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





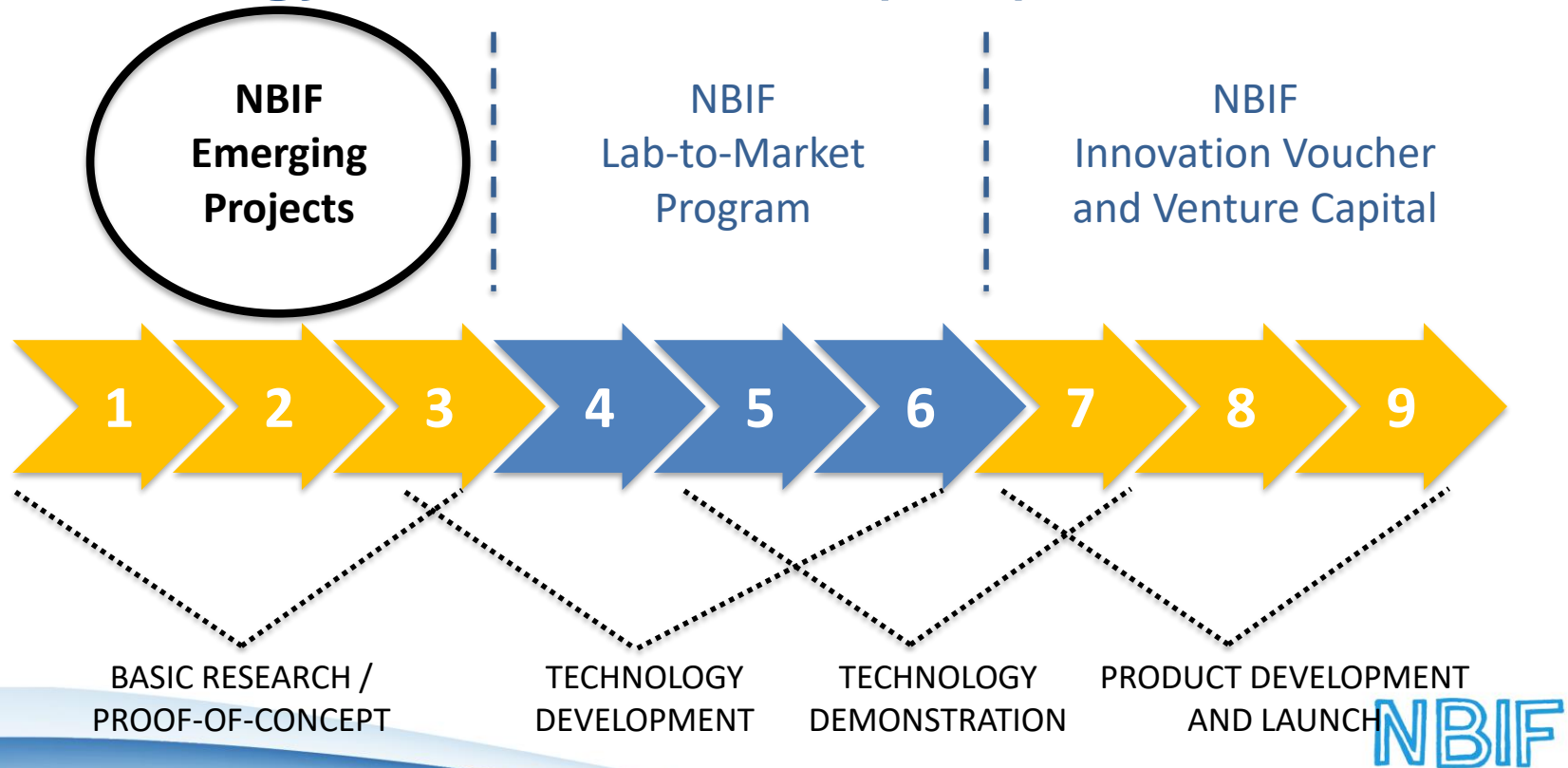
# Our strategic pillars

Supporting People	Active Investment	Focussed Sectors	Commercialisation Support
<ul style="list-style-type: none"><li>• Help the best researchers</li><li>• Flexible conversations around needs</li><li>• Nurture at an early stage</li><li>• Prioritise salary programs</li></ul>	<ul style="list-style-type: none"><li>• Not just a cheque</li><li>• Work with researchers</li><li>• Actively involved from day 1</li><li>• Frequent check-ins on progress and needs</li></ul>	<ul style="list-style-type: none"><li>• Focus on key research areas</li><li>• Strengthen what NB excels at</li><li>• Address future industry needs.</li><li>• <b><i>Coming in 2020</i></b></li></ul>	<ul style="list-style-type: none"><li>• Help move innovations out of academia and into industry</li><li>• Expertise to build bridges</li><li>• Speed up commercialisation</li></ul>


# NBIF Research Funding Initiatives

Support Area	Initiative	FY19-20 Envelope (\$)
<b>Student support</b>	Graduate Scholarships	\$1,000,000
	Research Assistantships	\$230,000
<b>Project support</b>	Equipment	\$1,300,000
	Lab-to-Market	\$1,275,000
	Emerging Projects	\$400,000
<b>Research Professional support</b>	Start-up	\$700,000
	Research Professionals	\$1,125,000
	<b>TOTAL</b>	<b>\$6,030,000</b>

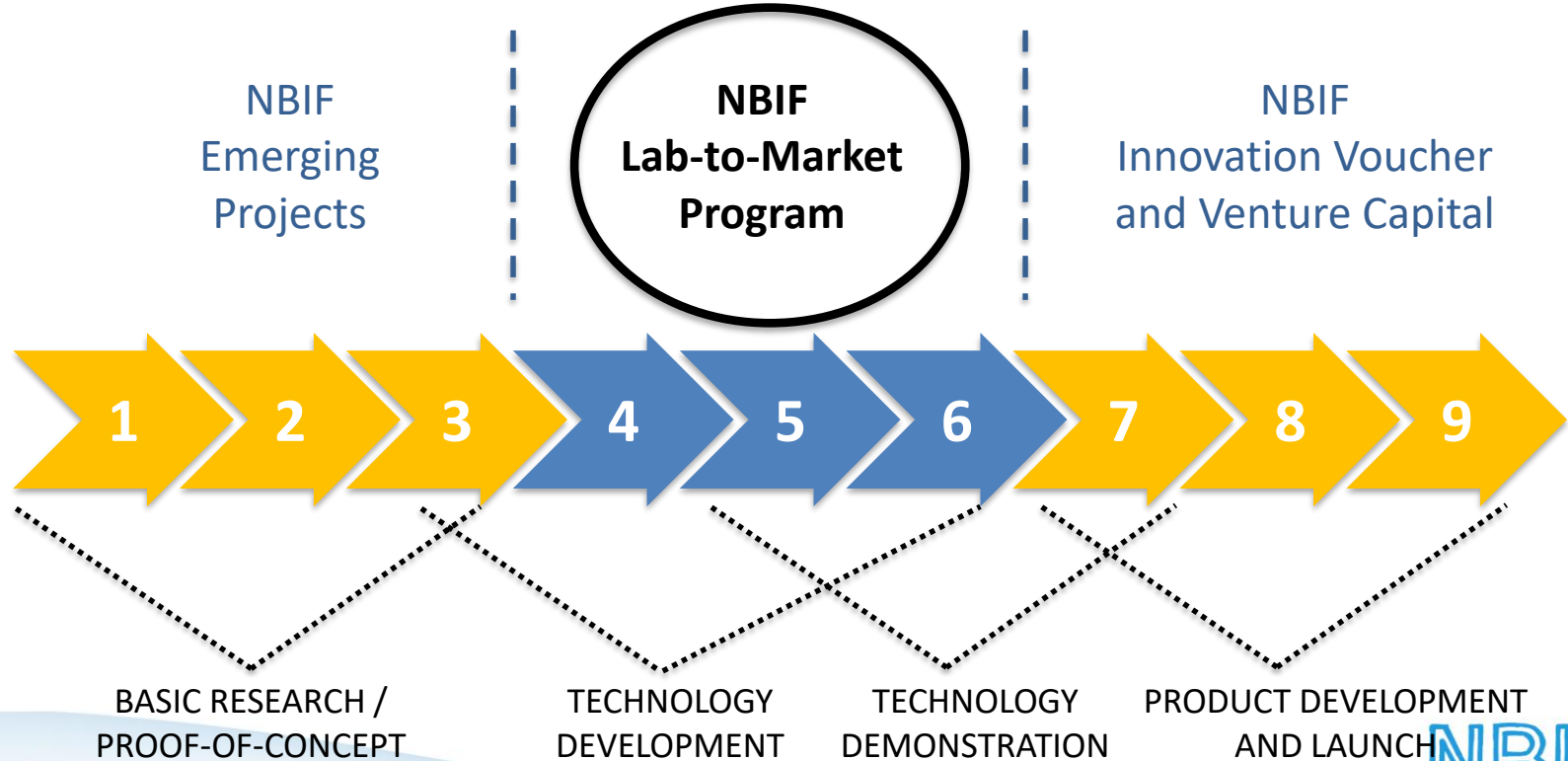
# Technology Readiness Level (TRL)



## 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
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- **Expenses:** salaries, course relief, supplies, knowledge mobilisation, etc.
  - **Apply:** will open Autumn 2019

# Technology Readiness Level (TRL)



## Lab-to-Market Program

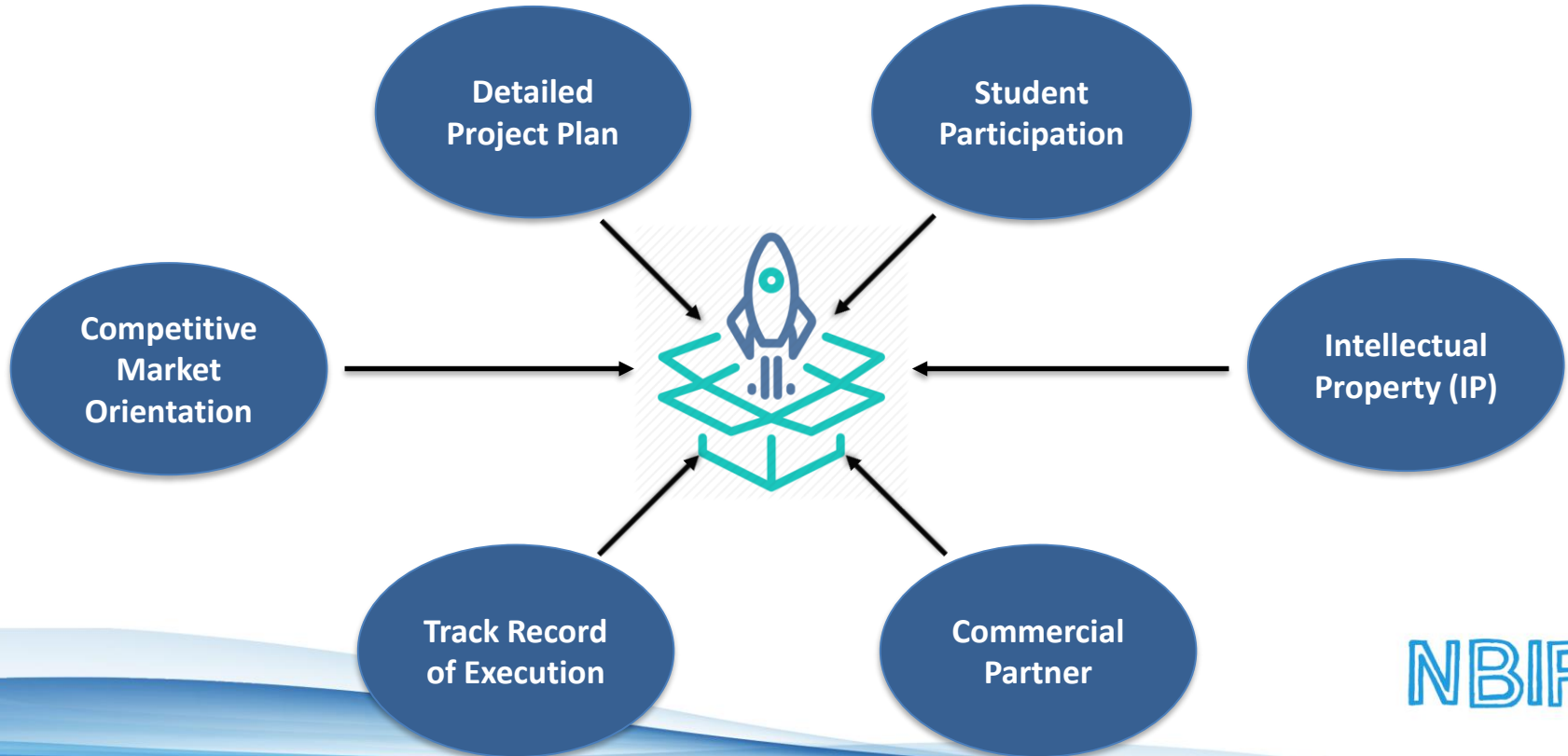
- **Objective:** accelerate development of technologies that address well-defined market problems
- **Validation:** Lab-to-Market emphasizes importance of validation in technology development, and favours use of hypothesis testing to finding product-market fit



- **Funding:** up to 33% of costs when NB-based SME or not-for-profit involved, otherwise 25%
- **Apply:** Contact NBIF

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# Lab-to-Market Program - Requirements



# 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



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# 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

## CONTACT



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