**Israel – Colorado Industrial R&D Collaboration Program**

Program Description

The Water/Energy/Transportation (**WET**) Industries Israel – Colorado industrial R&D Collaboration Program (the “**Program**”) was created as a result of the ongoing interaction between Colorado and Israel under then MOU signed between the states and was formalized with the signing on the Cooperation Agreement by the Governor of Colorado and the Chief Scientist of Israel on October 19, 2015 (the “**Cooperation Agreement**”). This Program will be implemented by the Israel Innovation Authority and The Israel – Colorado Innovation Fund (the “**ICI Fund).**

**The purpose of the Program is to support greater collaboration and synergies between the Colorado innovation ecosystem and Israeli innovative companies in the WET industries.**

Through the ICI fund, Israeli companies will be supported by Innosphere, a 501(c)3, Colorado top technology incubator, that serves annually more than 40 start-up companies which employ around 250 employees. Innosphere maintains Colorado’s longest standing and most successful Cleantech program in the State and have earned the distinction of being NREL’s incubator partner and Colorado’s leading research Universities: Colorado State University, University of Colorado – Boulder, and Colorado School of Mines.

This call seeks applications of companies mainly (but not only) in the water and energy industries developing:

* IOT products and/or sensors with applications for industrial uses and/or for water and/or electric utilities and/or for the oil and gas industry;
* Energy saving technologies for water and waste water utilities (for blowers and pumps…) and for industrial plants;

Selected companies relevant to water and wastewater utilities will be connected with U.S water and wastewater utilities through the Israel – U.S Water Initiative supported by AWWA.

**Two available Implementation Platforms**

1. **Pilot project**- an Israeli company will execute all the development of the system in Israel and implement it in the U.S.
2. **Product Development and Implementation**- making adaptions, developments and adjustments of the existing product to local requirements and on-going activity with the American project partner.

Projects should be in a stage following a proof of concept: ready for demonstration in the U.S or to be commercialized in the U.S or at the ready to U.S market stage.

**Application Process**

* Israeli companies qualifying with the above-mentioned criteria are invited to submit an **expression of interest** to the IIA.
* The ICI Fund will verify the submitted expression of interest by the Israeli Companies in the WET industries.
* Selected companies that successfully complete the screening process of ICI will be invited to submit the IIA application.
* Thereafter discussions will continue with the ICI Fund for equity funding.
* The ICI Fund’s investment will be at least at the level of the IIA grant support (max of 50% approved budget as per Israeli applicable laws and regulations).

For more details about the IIA grants contact: [Jonathan.Cohen@Innovationisrael.org.il](mailto:Jonathan.Cohen@Innovationisrael.org.il)

**Funding Availability:**

1. The ICI Fund will invest between $250K - $1M in selected companies (the “Portfolio Companies”).
2. The ICI Fund will facilitate the opening of U.S operations in the U.S for the Portfolio Companies. The ICI Fund’s investment might be leveraged by other investments consistent with the policies and procedures of the Colorado AI Program (providing an additional Colorado based grant of $250K). Innosphere has extensive experience supporting company applications for the Colorado AI Program and will support portfolio companies in the application process.
3. Potential Portfolio Companies may apply for an R&D grant from the Innovation Authority for their project in Colorado. This may include pilot and beta site projects. IIA provides up to 50% of the eligible R&D costs according to the applicable laws and regulations.
4. The project may be developed (but not a requirement) in cooperation with a Colorado company that ICI will help facilitate contact with.
5. Each funding entity will award funding to successful applicants based upon its own laws guidelines and procedures.
6. Funded projects are to be mutually beneficial for Colorado and Israel.

For eligibility of Israeli companies for the ICI Fund please contact: [gili@ici.fund](mailto:gili@ici.fund) or [mike@ici.fund](mailto:mike@ici.fund).

For Israel Innovation Authority grant conditions please contact [jonathan.cohen@innovationisrael.org.il](mailto:jonathan.cohen@innovationisrael.org.il)

**Added Value of the Innosphere Program:**

ICI Fund’s Portfolio Companies will participate in the 2-year program of Innosphere. Within this program, Innosphere will:

* Guide the Portfolio Companies though a structured process of evaluation and deliverables leading to investment ready stage.
* Support the Portfolio Companies’ research and analysis needs.
* Help the Portfolio Companies gain access to investors and capital.
* Connect early the Portfolio Companies with aligned advisors, mentors and resources.
* Connect the Portfolio Companies with corporates of interest for the purpose of creating strategic partnerships and acquiring customers.
* Help the Portfolio Companies raise their profile and develop strategies for promoting their businesses.
* Plan the growth of the Portfolio Companies.
* Provide ongoing support for the Portfolio Companies.
* Connect with Innosphere’s partners for beta sites for demonstrating the Portfolio companies’ products.

**Added Value of the Israel – U.S Water Initiative:**

Portfolio companies will be connected with U.S water and wastewater utilities through the Israel – U.S Water Initiative supported by AWWA. AWWA the largest and oldest water association in the U.S, established in 1881, serving over 50,000 members, supports the Israel - U.S Water Initiative. This is aligned with AWWA’s vision of a Better World through Better Water and their innovation strategy to help utilities by connecting them with innovative technologies. For more details about the Israel – U.S Water Initiative please contact Gili Elkin [gili@ici.fund](mailto:gili@ici.fund)

**Evaluation Criteria**

Applications will be evaluated using the following criteria:

1. Product and technology/Technical merit

a) Significance of the problem being solved/opportunity identified;

b) Degree of innovation in the proposed solution;

c) Technical feasibility;

d) Strength of IP portfolio/IP Strategy.

2. Market opportunity/commercial merit

a) Size of the potential market;

b) Extent to which the need/demand for the product or process can be validated;

c) Target market/target customers.

3. Business Plan/Company management

a) Soundness of approach and accompanying work plan;

b) Adequacy of management plan (named key members of management team, positions, compensation, business experience, and expertise with the company’s technology; include CVs(;

c) Qualifications of key members of the project team;

e) Ability of the companies to commercialize the resulting technology successfully;

f) Potential economic benefit.

**Application Documents and Program Deadlines**

**First Cycle:**

**Documents Required for ICI Fund Application:**

1. Investor Deck

2. Revenue Projection Plan for 5 years

3. Please send to gili@ici.fund

**Documents Required for Israel Innovation Authority Application:**

1. Israeli company must download and complete the Appendix A- expression of interest form (attached) and send to [Jonathan.Cohen@innovationisrael.org.il](mailto:Jonathan.Cohen@innovationisrael.org.il)
2. Israeli company must submit online the funding application form.

**Program Deadlines:**

1. **Expression of interests dates:**

Cycle opens: Submission of [Expression of Interest](file:///Z:\1%20United%20States\CFP\Colorado\ICI-IIA%20Third%20Call\EOI%20IIA-ICI.docx) opens on **November 15th, 2018**.

Cycle ends: Submission of [Expression of Interest](file:///Z:\1%20United%20States\CFP\Colorado\ICI-IIA%20Third%20Call\EOI%20IIA-ICI.docx) closes on **January 3rd, 2019.**

1. **IIA** [**funding application**](https://my.innovationisrael.org.il/company) **deadline is due by 28th of March, 2019.**

**Contacts**

**Colorado**

For inquiries related to the ICI Fund:

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